

Dallas P. Tonsager, Chairman and Chief Executive Officer
Jeffery S. Hall, Board Member



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
August 10, 2017**

These minutes reflect the business transacted at the August 10, 2017, Regular Meeting of the Farm Credit Administration Board (FCA Board) pursuant to the Government in the Sunshine Act (Act), 5 U.S.C. § 552b, and the regulations of the Farm Credit Administration (FCA or Agency) adopted thereunder.

The FCA Board meeting was held at the FCA office in McLean, Virginia, beginning at 9:00 a.m. and concluding at 9:28 a.m. Members of the Board present were:

Dallas P. Tonsager, Chairman and Chief Executive Officer
Jeffery S. Hall, Member

Others present included **Charles Rawls**, General Counsel; **Dale Aultman**, Secretary to the Board; staff of the FCA; and four members of the general public. (A list of staff attendees is attached as Exhibit A.)

Chairman Tonsager welcomed his new Executive Assistant **Todd Batta** and FCA's new Inspector General **Wendy Laguarda** to their new roles at FCA.

The **Secretary** read a statement that announced the meeting would be conducted according to the requirements of the Government in the Sunshine Act.

Chairman Tonsager reviewed the published Agenda. (A copy of the Public Announcement publishing the Agenda for the meeting is attached as Exhibit B.)

Mr. Hall moved to adopt the Agenda as published.

Chairman Tonsager seconded the motion.

There being no further discussion, **Chairman Tonsager** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

Mr. Hall noted that the Agenda did **not** include any items that should be discussed in closed session, as permitted by the Government in the Sunshine Act, and therefore moved that the entire meeting remain open to the public.

Chairman Tonsager seconded the motion.

There being no further discussion, **Chairman Tonsager** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

OPEN SESSION

Approval of Minutes

Minutes for July 13, 2017 (BM-10-AUG-17-01)

Mr. Hall moved to approve the minutes for the July 13, 2017, FCA Regular Board Meeting.

Chairman Tonsager seconded the motion.

There being no further discussion, **Chairman Tonsager** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-10-AUG-17-01)**

(A copy of the official "Board Action Item" is attached as Exhibit C.)

New Business

Compeer Financial, ACA's Request to Invest in a Rural Continuous Care Facility (BM-10-AUG-17-02)

Mark Johansen of the Office of Regulatory Policy and **Mary Alice Donner** of the Office of General Counsel presented Compeer Financial, ACA's Request to Invest in a Rural Continuous Care Facility.

Chairman Tonsager opened the discussion for questions by the Board.

Chairman Tonsager directed the **Secretary** to include the following brief statement in the minutes.

By strengthening rural communities, I believe we strengthen agriculture. So, I hope system institutions will continue to use the fast-track approval process the Agency has established to build partnerships that provide needed investments in rural communities.

Chairman Tonsager asked if there was any further discussion and asked staff to provide their recommendation. Staff provided their recommendation.

Chairman Tonsager called for a motion on the staff's recommendation.

Mr. Hall moved that Compeer Financial, ACA's Request to Invest in a Rural Continuous Care Facility be approved.

Chairman Tonsager seconded the motion.

Chairman Tonsager asked if there was any further discussion.

There being no further discussion, the **Chairman Tonsager** called the question.

The **Secretary** polled the Members and the motion carried unanimously. **(BM-10-AUG-17-02)**

(A copy of the Board Action is attached as Exhibit D.)

Statement Regarding FCA Employee Tom Risdal

Chairman Tonsager directed the **Secretary** to include the following brief statement in the minutes.

*FCA was sad to learn this week of the passing of FCA Employee **Tom Risdal** earlier in the week. Tom started his service at the Farm Credit Administration in October of 1971. He left for five years before returning to the FCA family in 1984 and has spent the last 32 years working in various capacities at FCA. He was an examiner, worked in enforcement in the 1980's, and spent the last several years developing FCA Regulations. He will be missed. Our deepest sympathies to the Risdal family.*

ADJOURNMENT

There being no further business to come before the Board, **Chairman Tonsager** indicated he would entertain a motion to adjourn the meeting.

Mr. Hall moved that the meeting be adjourned.

Chairman Tonsager seconded the motion.

Chairman Tonsager called the question.

The **Secretary** polled the Board Members and the motion carried unanimously.

The meeting adjourned at 9:28 a.m.

NOTATIONAL VOTE ACTION

There was one notational vote action approved by the FCA Board from July 14, 2017, through August 9, 2017 as follows:

Item Number	Action Date	Voting Result	Subject
NV 17-19	07/27/2017	Approved	FCA Board Policy Statement 68 on Farm Credit System Building Association Management Operations Policies and Practices

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held on August 10, 2017.

_____/s/_____
Dallas P. Tonsager
Board Chairman and Chief Executive Officer

_____/s/_____
Dale L. Aultman
Secretary to the Board

Approved: **September 14, 2017**

**STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
August 10, 2017**

Dallas P. Tonsager, Chairman and Chief Executive Officer
Jeffery S. Hall, Board Member

OFFICE	OPEN SESSION
Office of the Board	
Aultman, Dale	X
Batta, Todd	X
Kramp, Kevin	X
Calhoun, Gaye	X
Corey, Kathryn	X
COO	
Hoffman, William	X
OIT	
Golley, Jerry	X
OCPA	
Stokke, Mike	X
Meaux, Willy	X
Middleton, Russell	X
OSMO	
Connor, Joe	X
Hudson, Bruce	X
OGC	
Rawls, Charles	X
Donner, Mary Alice	X
Strickland, Joy	X

OFFICE	OPEN SESSION
OE	
Coleman, Robert	X
OIG	
Laguarda, Wendy	X
Rapp, Tammy	X
ORP	
Mardock, Barry	X
Johansen, Mark	X
Iannetta, Sal	X
OAS	
Fowlkes, Jerome	X
Bell, Vonda	X
EEOI	
Burlew, Thais	X
GENERAL PUBLIC	4

**PUBLIC ANNOUNCEMENT OF
MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT
Farm Credit Administration Board
Regular Meeting
August 10, 2017**

Summary: Notice is hereby given, pursuant to the Government in the Sunshine Act (5 U.S.C. Sec. 552b (e) (1)), of the forthcoming regular meeting of the Farm Credit Administration Board.

Date and Time: The regular meeting of the Board will be held August 10, 2017. The meeting is scheduled to be held at the office of the Farm Credit Administration in McLean, Virginia, from 9:00 a.m. until such time as the Board may conclude its business.

Address: Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090. Submit attendance requests via e-mail to VisitorRequest@FCA.gov. See SUPPLEMENTARY INFORMATION for further information about attendance requests.

For Further Information Contact: Dale L. Aultman, Secretary to the Farm Credit Administration Board (703) 883-4009. TTY is (703) 883-4056.

Supplementary Information: This meeting of the Board will be open to the public (limited space available). Please send an e-mail to VisitorRequest@FCA.gov at least 24 hours before the meeting. In your e-mail include: name, postal address, entity you are representing (if applicable), and telephone number. You will receive an e-mail confirmation from us. Please be prepared to show a photo identification when you arrive. If you need assistance for accessibility reasons, or if you have any questions, contact Dale L. Aultman, Secretary to the Farm Credit Administration Board, at (703) 883-4009. The matters to be considered at the meeting are:

OPEN SESSION

- 1 **Approval of Minutes**
 July 13, 2017
- 2 **New Business**
 Compeer Financial, ACA’s Request to Invest in a Rural Continuous Care Facility

July 31, 2017
Date

/s/
Dale L. Aultman
Secretary to the Board

Farm Credit Administration

1501 Farm Credit Drive
McLean, Virginia 22102-5090
(703) 883-4000

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for July 13, 2017 Regular Board Meeting

BM-10-AUG-17-01

Effective Date: August 10, 2017

Effect on Previous Action: None

THE FCA BOARD HEREBY:

Approves the minutes for July 13, 2017, Regular Board Meeting as submitted.

DATED THIS 10th DAY OF AUGUST 2017

BY ORDER OF THE BOARD

_____/s/
Dale L. Aultman
Secretary to the Board

Farm Credit Administration

1501 Farm Credit Drive
McLean, Virginia 22102-5090
(703) 883-4000

BOARD ACTION ITEM



FCA BOARD ACTION ON

**Compeer Financial, ACA's Request to Invest in a
Continuous Care Facility**

BM-10-AUG-17-02

Effective Date: August 10, 2017

THE FCA BOARD HEREBY:

- Approves the request of Compeer Financial, ACA to purchase up to \$12,000,000 of taxable bonds to be issued by a continuous care facility in rural Minnesota subject to specific conditions in an approval letter; and
- Authorizes staff to make any technical or grammatical changes that may be necessary to the approval letter prior to sending.

DATED THIS 10th DAY OF AUGUST 2017

BY ORDER OF THE BOARD

/s/
Dale L. Aultman
Secretary to the Board