

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



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
May 9, 2019**

These minutes reflect the business transacted at the May 9, 2019, Regular Meeting of the Farm Credit Administration Board (FCA Board) pursuant to the Government in the Sunshine Act, 5 U.S.C. § 552b, and the regulations of the Farm Credit Administration (FCA) adopted thereunder.

The FCA Board meeting was held at the FCA office in McLean, Virginia, beginning at 9:00 a.m. and concluding at 9:54 a.m. Members of the Board present were:

Jeffery S. Hall, Presiding Board Member
Glen R. Smith, Member

Board Chairman and Chief Executive Officer Dallas P. Tonsager was unable to attend the meeting. In accordance with FCA Board Policy Statement #64, Board Member Hall was Presiding Board Member for the meeting.

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

Mr. Hall welcomed 16 Examiners from the Office of Examination, who were observing the Open Session of the Board Meeting and in McLean related to a training program.

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

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

Mr. Smith moved to adopt the Agenda as published.

Mr. Hall seconded the motion.

There being no further discussion, **Mr. Hall** called the question.

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

Mr. Smith noted that the Agenda *did* include portions of the meeting that should be closed to the public as permitted by the Government in the Sunshine Act and therefore moved that meeting be closed as shown on the Agenda.

Mr. Hall seconded the motion.

There being no further discussion, **Mr. Hall** called the question.

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

OPEN SESSION

Approval of Minutes

Minutes for April 9, 2019 Regular Board Meeting (BM-9-MAY-19-01)

Mr. Smith moved to approve the minutes for the April 9, 2019, FCA Regular Board Meeting.

Mr. Hall seconded the motion.

There being no further discussion, **Hall** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-9-MAY-19-01)**

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

New Business

Statement on Regulatory Burden (BM-9-MAY-19-02)

Gaylon Dykstra of the **Office of Regulatory Policy**, and **Mary Alice Donner** of the **Office of General Counsel** presented the Statement on Regulatory Burden.

Mr. Hall open the discussion for questions by the Board.

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

Mr. Hall called for a motion on the staff's recommendation.

Mr. Smith moved to approve the Statement on Regulatory Burden as recommended by staff.

Mr. Hall seconded the motion.

Mr. Hall asked if there was any further discussion.

There being no further discussion, **Mr. Hall** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-9-May-19-02)**

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

CLOSED SESSION

Mr. Hall noted that this was a Closed Session and ensured that nonessential staff were not in the room so the Board could meet in Closed Session with the Office of Secondary Market Oversight.

Mr. Hall convened the closed session of the meeting at 9:17 a.m. and instructed the **Secretary** to activate the electronic recording device so that the proceedings of the Closed Session were properly recorded as required by the Government in the Sunshine Act.

Mr. Hall then instructed the **General Counsel** to furnish the **Secretary** with a certification, pursuant to 5 U.S.C. § 552b(f), that the portions of the meeting held in Closed Session may be properly closed to the public.

(A copy of the Certification is attached hereto as Exhibit E.)

Office of Secondary Market Oversight Periodic Report

Bruce Hudson and **Bill Bravenec** of the **Office of Secondary Market Oversight** presented the OSMO Periodic Report.

Mr. Hall asked if there were any questions or further discussion from the Board.

There were no further questions or discussion.

ADJOURNMENT

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

Mr. Smith moved that the meeting be adjourned.

Mr. Hall seconded the motion.

Mr. Hall called the question.

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

The meeting adjourned at 9:54 a.m.

NOTATIONAL VOTE ACTION

There was one notational vote action approved by the FCA Board from April 9, 2019, through May 8, 2019 as follows:

Item Number	Action Date	Voting Results	Subject
NV 19-12	04/25/2019	Approved	Reallocation of Funds in FY 2019 Budget

**STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
May 9, 2019**

Jeffery S. Hall, Presiding Board Member
Glen R. Smith, Board Member

OFFICE	OPEN SESSION	CLOSED SESSION
Office of the Board		
Aultman, Dale	X	X
Kramp, Kevin	X	X
Morris, James	X	X
Batta, Todd	X	X
Roque-Brehm, Awilda	X	
Calhoun, Gaye	X	
COO		
Hoffman, William	X	X
OIT		
Thomas, Mark	X	X
OCPA		
Stokke, Michael	X	X
Middleton, Russell	X	X
OGC		
Rawls, Charles	X	X
Donner, Mary Alice	X	
Strickland, Joy	X	X
OE		
Coleman, Robert	X	X
Paulsen, Roger	X	X
Hanson, Angela	X	
Mathew, George	X	
Avila, Inga	X	
Beste, Devon	X	
Cochran, Hannah	X	
Currie, Nicole	X	
Dredge, Robert	X	
Gunner, Gerard	X	
Holden, Nicole	X	
Lesesne, Reggie	X	
Lunder, Dillon	X	
Peeler, Will	X	
Scourey, Jake	X	
Tam, Bernice	X	
Young, Sutton	X	
Ocheltree, Skyler	X	

OFFICE	OPEN SESSION	CLOSED SESSION
OIG		
Laguarda, Wendy	X	X
Miller, Kevin	X	X
OSMO		
Bravenec, Bill	X	X
Hudson, Bruce	X	X
Connor, Joe	X	X
ORP		
Van Meter, Gary	X	X
Mardock, Barry	X	X
Dykstra, Gaylon	X	
EEOI		
Burlew, Thais	X	
OCFO		
Smith, Stephen	X	X
Gandy, Doug	X	X
OAS		
Bell, Vonda	X	X
Clark, Patrina	X	X
GENERAL PUBLIC	2	N/A

Farm Credit Administration

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



**PUBLIC ANNOUNCEMENT OF
MEETING SUBJECT TO THE GOVERNMENT IN THE SUNSHINE ACT**

**Farm Credit Administration Board
Regular Meeting
May 9, 2019**

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 May 9, 2019. 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 Aultman, Secretary to the Farm Credit Administration Board (703) 883-4009. TTY is (703) 883-4056.

Supplementary Information: Parts of this meeting of the Board will be open to the public (limited space available) and parts will be closed. 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 Aultman, Secretary to the Farm Credit Administration Board, at (703) 883-4009. The matters to be considered at the meeting are:

OPEN SESSION

Approval of Minutes

1 April 9, 2019

New Business

2 Statement on Regulatory Burden

Closed Session

3 Office of Secondary Market Oversight Periodic Report¹

April 29, 2019
Date

/s/
Dale Aultman
Secretary to the Board

¹Session Closed-Exempt pursuant to 5 U.S.C. Section 552b(c)(8) and (9).

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for April 9, 2019

BM-9-MAY-19-01

Effective Date: May 9, 2019

Effect on Previous Action: None

THE FCA BOARD HEREBY:

Approves the minutes for April 9, 2019.

DATED THIS 9th DAY OF MAY 2019

BY ORDER OF THE BOARD

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

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

Statement on Regulatory Burden

BM-9-MAY-19-02

Effective Date: May 9, 2019

THE FCA BOARD HEREBY:

- Approves the notice for publication in the *Federal Register* to respond publicly to comments FCA received in response to the 2017 Regulatory Burden Solicitation; and
- Authorizes staff to make any technical or grammatical changes that may be necessary prior to publication in the *Federal Register*.

DATED THIS 9th DAY OF MAY 2019

BY ORDER OF THE BOARD

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

Farm Credit Administration

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



CERTIFICATE OF CLOSED MEETING

The General Counsel, in accordance with the Government in the Sunshine Act, 5 U.S.C. § 552b(f)(1), hereby certifies that the Farm Credit Administration Board regular meeting of May 9, 2019, was properly closed to the public on the basis of the exemption set forth below:

- Supervisory and Oversight Activities of FCS Institution(s) – 5 U.S.C. § 552b(c)(8) and (9).

May 9, 2019
Date

/s/
Charles R. Rawls
General Counsel