

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



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
February 11, 2021**

These minutes reflect the business transacted at the February 11, 2021, 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 meeting began at 9:00 a.m. and concluded at 10:07 a.m.

Members of the Board present were:

Glen R. Smith, 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 the Farm Credit System Insurance Corporation; and seven members of the general public. (A list of staff attendees is attached as Exhibit A.)

Chairman Smith announced that this meeting of the Board is a virtual meeting, and personnel are teleworking due to the COVID 19 pandemic.

Chairman Smith asked everyone to say the Pledge of Allegiance with him as the Flag was displayed on the presentation screen.

Chairman Smith asked the Secretary to the Board to conduct a roll call and to address a few technical and protocol items.

The **Secretary** conducted a roll call and addressed technical and protocol items.

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

Chairman Smith 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 Smith seconded the motion.

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

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

Mr. Hall 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.

Chairman Smith seconded the motion.

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

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

OPEN SESSION

Approval of Minutes

Minutes for January 14, 2021 Regular Board Meeting (BM-11-FEB-21-01)

Mr. Hall moved to approve the minutes for the January 14, 2021, FCA Regular Board Meeting.

Chairman Smith seconded the motion.

There being no further discussion **Chairman Smith** called the question.

The **Secretary** polled the Board Members and the motion carried unanimously. **(BM-11-FEB-21-01)**

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

CLOSED SESSION

Chairman Smith noted that this was a Closed Session, thanked the public for attending, asked OIT staff to disconnect the outside visitors, and asked FCA and FCISIC staffers to leave the virtual meeting if they do not normally observe the closed session, so the Board could receive the OSMO Periodic Report.

Chairman Smith convened the Closed Session of the meeting at 9:09 a.m. and instructed **OIT Staff** to start recording so that the proceedings of the Closed Session were properly recorded as required by the Government in the Sunshine Act.

Chairman Smith 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.

OIT Staff confirmed that the recording has started.

The **Secretary** noted the start time of the Closed Session and called the roll. (Attendees are shown on Exhibit A.)

(A copy of the General Counsel Certification is attached hereto as Exhibit D.)

Office of Secondary Market Oversight Periodic Report

Laurie Rea, Jeremy Del Moral and Angela Greenlee of the **Office of Secondary Market Oversight** presented the OSMO Periodic Report.

Chairman Smith 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, **Chairman Smith** indicated he would entertain a motion to adjourn the meeting.

Mr. Hall moved that the meeting be adjourned.

Chairman Smith seconded the motion.

Chairman Smith called the question.

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

The meeting adjourned at 10:07 a.m.

NOTATIONAL VOTE ACTIONS

There were two notational vote actions approved by the FCA Board from January 14, 2021, through February 10, 2021 as follows:

Item Number	Action Date	Voting Results	Subject
NV 21-02	01/21/2021	Approved	Inflation Adjustment to Civil Money Penalties
NV 21-03	01/15/2021	Approved	Appointment of Kevin Kramp to Position of Director of Office of Regulatory Policy

The undersigned hereby certify that the foregoing minutes are the official minutes of the Regular Meeting of the Farm Credit Administration Board held on February 11, 2021.

_____/s/
Glen R. Smith
Board Chairman and Chief Executive Officer

_____/s/
Dale Aultman
Secretary to the Board

Approved: March 11, 2021

**STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
February 11, 2021**

Glen R. Smith, Board Chairman / CEO
Jeffery S. Hall, Board Member

OFFICE	OPEN SESSION	CLOSED SESSION
Office of the Board		
Smith, Glen	X	X
Hall, Jeff	X	X
Morris, James	X	X
Donner, Mary Alice	X	X
Roque-Brehm, Awilda	X	
Aultman, Dale	X	X
COO		
Coleman, Robert	X	X
OIT		
Golley, Jerald	X	X
Matos, Ricardo	X	X
Versace, Jerry	X	X
OCPA		
Stokke, Michael	X	X
Middleton, Russell	X	X
OGC		
Rawls, Charles	X	X
Strickland, Joy	X	X
Isawi, Hazem	X	X
OE		
Paulsen, Roger	X	X
Waldron, Ashley	X	X
ODAE		
D'Antoni, Jeremy	X	X
Shields, Dennis	X	X
OIG		
Coccaro, Chris	X	X
Miller, Kevin	X	X
OSMO		
Rea, Laurie	X	X
Connor, Joseph	X	X
Hudson, Bruce	X	X
Del Moral, Jeremy	X	X
Thomas, Elu	X	X
Greenlee, Angela	X	X
West, Tiffany	X	X
ORP		
Kramp, Kevin	X	X

OFFICE	OPEN SESSION	CLOSED SESSION
OCFO		
Smith, Stephen	X	X
Gandy, Doug	X	X
OAS		
Bell, Vonda	X	X
Clark, Patrina	X	X
FCSIC		
Grimaldi, Andrew	X	X
GENERAL PUBLIC	7	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
February 11, 2021**

SUMMARY: Notice is hereby given, pursuant to the Government in the Sunshine Act, of the forthcoming regular meeting of the Farm Credit Administration Board.

DATE: The regular meeting of the Board will be held February 11, 2021, from 9:00 a.m. until such time as the Board may conclude its business.

ADDRESSES: *Because of the COVID-19 pandemic, we will conduct the board meeting virtually. If you would like to observe the open portion of the virtual meeting, see instructions in SUPPLEMENTARY INFORMATION for board meeting visitors.*

FOR FURTHER INFORMATION CONTACT: Dale Aultman, Secretary to the Farm Credit Administration Board (703) 883-4009. TTY is (703) 883-4056.

SUPPLEMENTARY INFORMATION: Instructions for attending the virtual meeting: Parts of this meeting of the Board will be open to the public, and parts will be closed. If you wish to observe the open portion, at least 24 hours before the meeting, go to FCA.gov, select "Newsroom," then "Events." There you will find a description of the meeting and a link to "Instructions for board meeting visitors." 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 as follows:

OPEN SESSION

Approval of Minutes

- 1 January 14, 2021

CLOSED SESSION

- 2 Office of Secondary Market Oversight Report¹

_____/s/_____

Dale Aultman
Secretary to the Board

February 1, 2021
Date

¹ Closed session is 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 January 14, 2021

BM-11-FEB-21-01

Effective Date: February 11, 2021

Effect on Previous Action: None

THE FCA BOARD HEREBY:

Approves the minutes for January 14, 2021.

DATED THIS 11th DAY OF FEBRUARY 2021

BY ORDER OF THE BOARD

_____/s/
Dale 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 February 11, 2021, 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).

February 11, 2021
Date

/s/
Charles R. Rawls
General Counsel