

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



**MINUTES OF THE REGULAR MEETING
OF THE
FARM CREDIT ADMINISTRATION BOARD
February 12, 2026**

These minutes reflect the business transacted at the February 12, 2026, regular meeting of the Farm Credit Administration (FCA) Board pursuant to the Government in the Sunshine Act, 5 U.S.C. § 552b, and the regulations of the FCA adopted thereunder.

The meeting was held at the FCA office in McLean, Virginia. The meeting began at 10:00 a.m. and concluded at 10:33 a.m. The meeting was a hybrid physical/virtual meeting.

Members of the Board present were:

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

The above named constitute the full Board.

Others present included **Ashley Waldron**, Secretary to the Board; **Seema Mahini**, General Counsel; and staff of the FCA and Farm Credit System Insurance Corporation (FCSIC). There were five members of the general public in attendance. (A list of Board and staff attendees is attached as Exhibit A.)

Chairman Hall called the meeting to order.

The **Secretary** addressed technical and protocol items and read a statement that announced the meeting would be conducted according to Government in the Sunshine Act requirements.

ADOPTION OF AGENDA

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

Board Member Smith moved to adopt the agenda as published.

Chairman Hall seconded the motion.

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

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

CONSIDERATION TO CLOSE PORTIONS OF THE MEETING

Board Member Smith noted that the agenda did not 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 the entire meeting remain open.

Chairman Hall seconded the motion.

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

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

OPEN SESSION

Approval of Minutes

Minutes for January 8, 2026

(BM-12-FEB-26-01)

Board Member Smith moved to approve the minutes for the January 8, 2026, FCA regular board meeting, as presented.

Chairman Hall seconded the motion.

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

The **Secretary** polled the Board Members, and the motion carried unanimously. **(BM-12-FEB-26-01)**

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

Reports

Human Capital Overview

Vonda Bell of the **Office of Agency Services** presented the Human Capital Overview.

(A copy of the PowerPoint presentation is attached as Exhibit E.)

New Business

Final Rule – § 618.8440 Business Planning

(BM-12-FEB-26-02)

Darius Hale of the **Office of Regulatory Policy** and **Jennifer Cohn** of the **Office of General Counsel** presented the Final Rule – § 618.8440 Business Planning.

Chairman Hall asked the staff to provide their recommendation.

Staff provided their recommendation.

Board Member Smith moved to approve the staff's recommendation regarding the Final Rule – § 618.8440 Business Planning.

Chairman Hall seconded the motion.

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

The **Secretary** polled the Board Members, and the motion carried unanimously. **(BM-12-FEB-26-02)**

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

ADJOURNMENT

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

Board Member Smith moved that the meeting be adjourned.

Chairman Hall seconded the motion.

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

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

The meeting adjourned at 10:33 a.m.

NOTATIONAL VOTE ACTIONS

There were three notational vote actions approved by the FCA Board from January 8, 2026, through February 11, 2026.

Item Number	Action Date	Voting Results	Subject
NV 26-01	1/13/2026	Approved	Final Rule – Technical Amendments
NV 26-02	2/11/2026	Approved	Amendments to FCA Board Policy Statement 68 – FCS Building Association Management Operations Policies and Practices
NV 26-03	2/11/2026	Approved	Farm Credit Administration Budget Reallocation

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 12, 2026.

_____/s/
Jeffery S. Hall
Chairman and CEO

_____/s/
Ashley Waldron
Secretary to the Board

Approved: March 12, 2026

**BOARD AND STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
February 12, 2026**

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

ATTENDEES	OPEN SESSION
Office of the Board	
Hall, Jeffery	X
Smith, Glen	X
Boston, Robin	X
Iannetta, Sal	X
Greer, Kristin	X
Lewandrowski, Barbara	X
Waldron, Ashley	X
OCOO	
Duffy, Mike	X
Cunningham, Lesley	X
OEE0	
Burlew, Thais	X
Fish, Tyler	X
OIT	
Matos, Ricardo	X
Rana, Ben	X
Amaya, Victor	X
OCPA	
Mosely, Ben	X
Shelly, Philip	X
Wagoner, Sarah	X
OGC	
Mahini, Seema	X
Griffin, Ward	X
Cohn, Jennifer	X
Hunter, Karen	X
OE	
Fennewald, Dan	X
Greenlee, Angela	X
Holmes, Graham	X
ODAE	
D'Antoni, Jeremy	X
Shields, Dennis	X
OIG	
Ravas, Stephen	X
Miller, Kevin	X
OSMO	
Fay, Thomas	X
Hudson, Bruce	X

ATTENDEES	OPEN SESSION
ORP	
Kramp, Kevin	X
Agans, Autumn	X
Hale, Darius	X
Pollard, Xahra	X
Leist, Ryan	X
OCFO	
Peterman, Mary	X
Soares, Ily	X
OAS	
Bell, Vonda	X
Keller, Josh	X
Adams, Corey	X
Adkins, Byron	X
Blanco, Agustin	X
Dewberry, Vernelle	X
Hill, Damien	X
Rice, Toni	X
Crockett, Gabrielle	X
FCSIC	
Simonson, John	X
GENERAL PUBLIC	5

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 12, 2026

TIME AND DATE: 10 a.m., Thursday, February 12, 2026.

PLACE: You may observe this meeting in person at 1501 Farm Credit Drive, McLean, Virginia 22102-5090, or virtually. If you would like to observe, at least 24 hours in advance, visit FCA.gov, select "Newsroom," then select "Events." From there, access the linked "Instructions for board meeting visitors" and complete the described registration process.

STATUS: This meeting will be open to the public.

MATTERS TO BE CONSIDERED: The following matters will be considered:

- Approval of Minutes for January 8, 2026
- Human Capital Overview
- Final Rule – § 618.8440 Business Planning

CONTACT PERSON FOR MORE INFORMATION: If you need more information or assistance for accessibility reasons, or have questions, contact Ashley Waldron, Secretary to the Board. Telephone: 703-883-4009. TTY: 703-883-4056.

_____/s/
Ashley Waldron
Secretary to the Board

February 3, 2026

Farm Credit Administration

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

BOARD ACTION ITEM



FCA BOARD ACTION ON

Minutes for January 8, 2026, Regular Board Meeting

BM-12-FEB-26-01

Effective Date: February 12, 2026

Impact on Prior Board Actions: None

THE FCA BOARD HEREBY:

- Approves the minutes for the January 8, 2026, regular Board meeting, as presented.

DATED THIS 12th DAY OF FEBRUARY 2026

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
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

Final Rule – § 618.8440 Business Planning

BM-12-FEB-26-02

Effective Date: February 12, 2026

THE FCA BOARD HEREBY:

- Approves the final rule for publication in the *Federal Register* to amend § 618.8440 to comply with the requirements of Executive Order 14219.
- Authorizes staff to make any changes requested by the Office of Information and Regulatory Affairs or any technical or grammatical changes that may be necessary prior to publication in the *Federal Register* or for compliance with the Congressional Review Act.

DATED THIS 12th DAY OF FEBRUARY 2026

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
Secretary to the Board

Human Capital Overview

February 12, 2026

Vonda K. Bell – Chief Human Capital Officer
Office of Agency Services



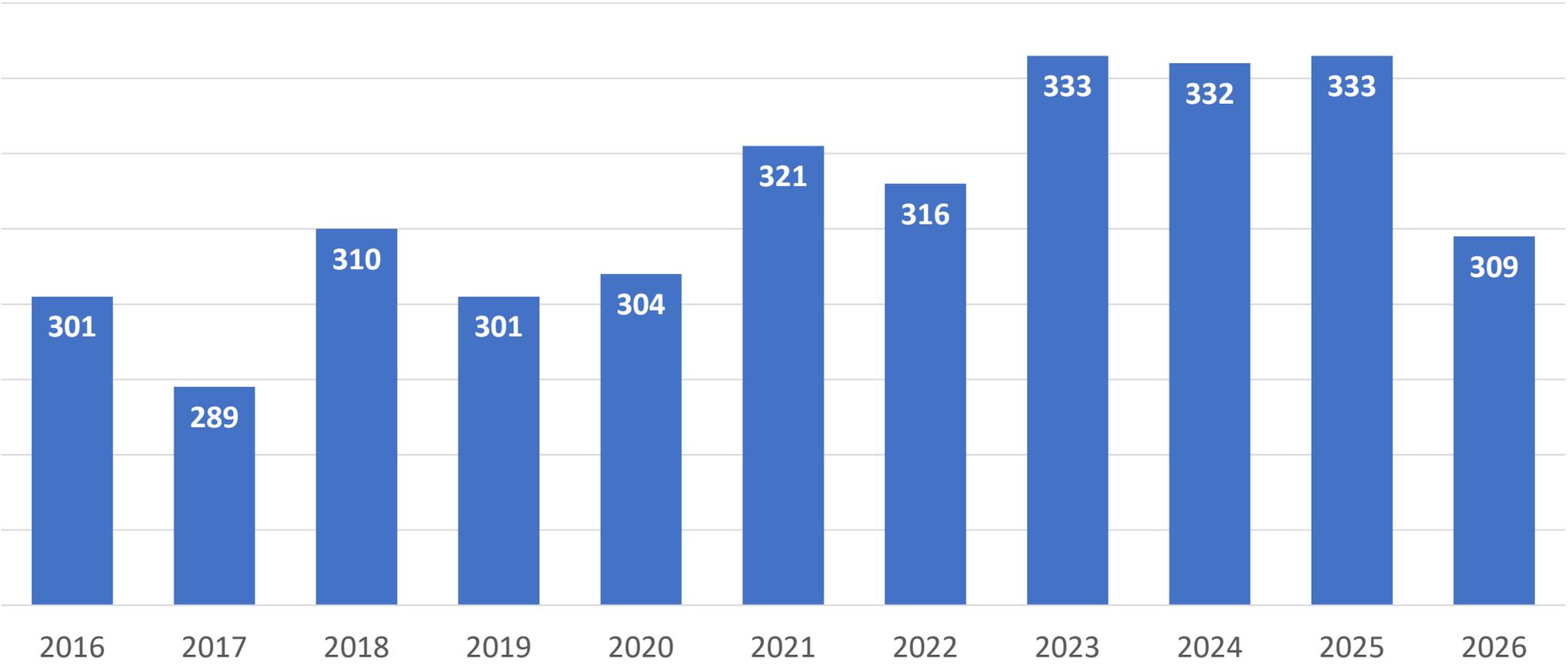


Agenda

- ▶ **Workforce (Headcount; Age; and Retirement)**
- ▶ **Human Capital Engagement**
- ▶ **Merit Hiring Plan**
- ▶ **Other Major Human Capital Reporting**
- ▶ **Questions**

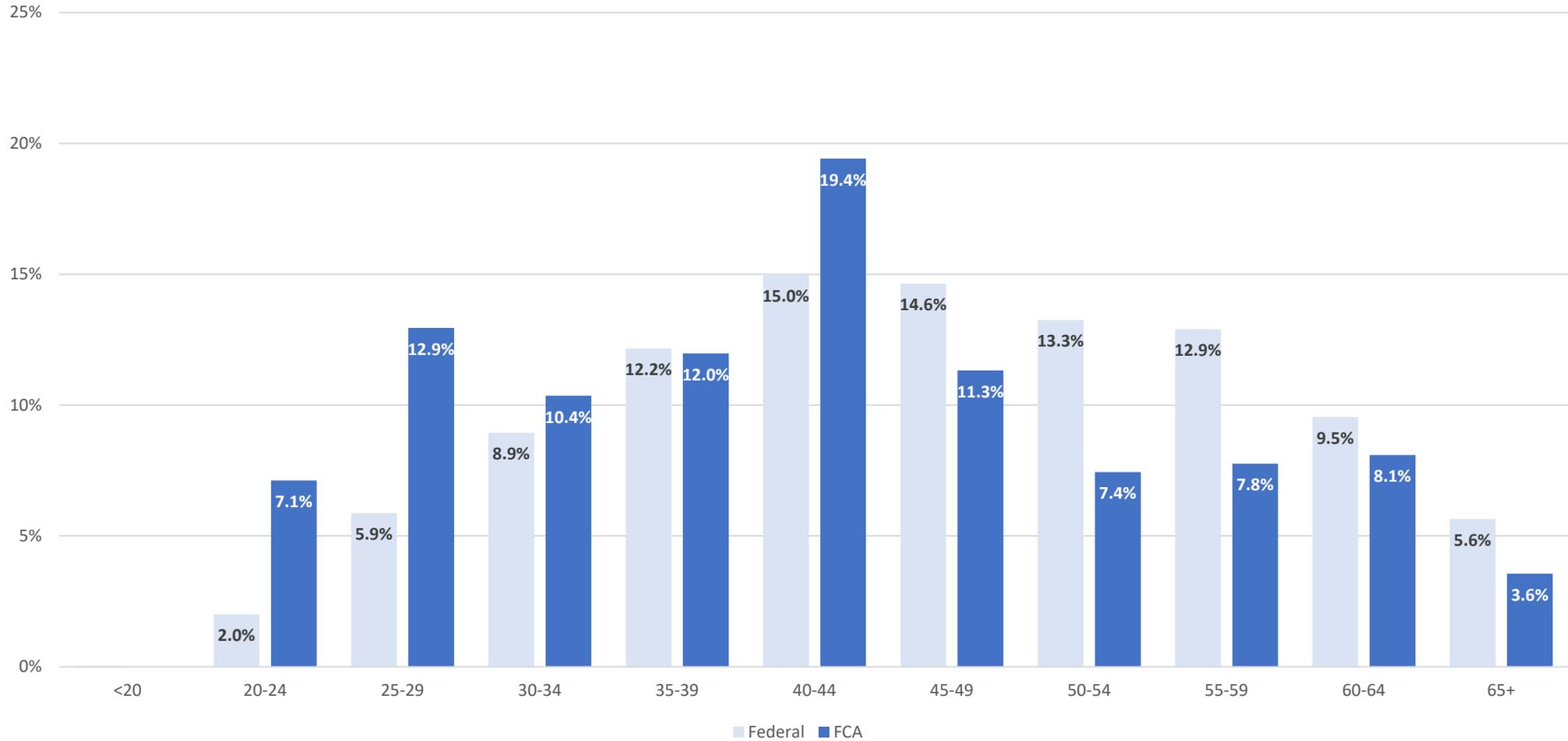


Snapshot (Headcount)





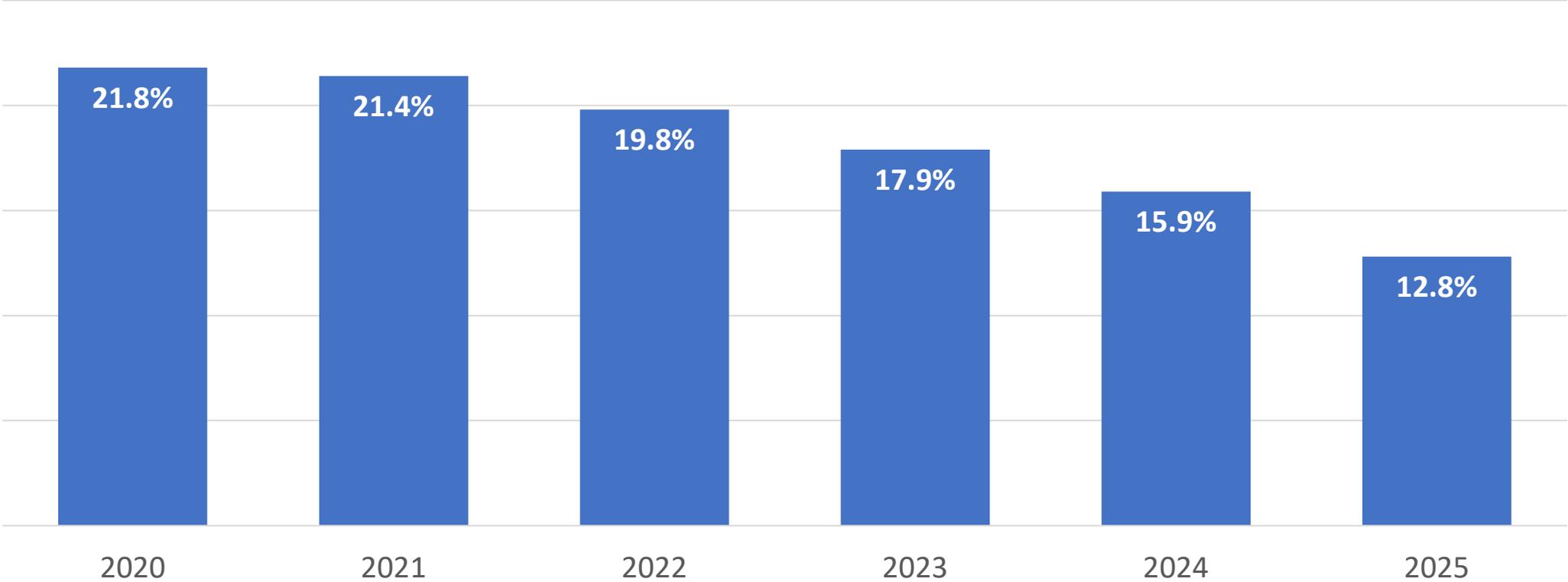
Snapshot (Age Distribution)



*Age Distribution as a Percentage of Total Workforce



Snapshot (Retirement Eligibility)





Human Capital Engagement (Pulse Survey)





Merit Hiring Plan

Core tenets

- ▶ Establishment of Strategic Hiring Committee (SHC)
- ▶ Annual Staffing Plan (Headcount Management)
- ▶ Prioritize Mission-Critical Hiring
- ▶ Prioritize Early Career Hiring
- ▶ Use of Skills-Based Assessments
- ▶ Inclusion of 4 Optional Questions (VH-34 & Above)
- ▶ Strong Coordination with OPM and OMB



Other FY26 Human Capital Reporting

- ▶ Consolidated Monthly Report
- ▶ Quarterly Staffing Plan Updates
- ▶ Performance Management for Federal Employees
- ▶ Ad hoc Reporting as Requested



Thank You

Questions?