

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
May 14, 2026**

These minutes reflect the business transacted at the May 14, 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 10:32 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 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 meeting be closed at that point as shown on the agenda.

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 April 9, 2026

(BM-14-MAY-26-01)

Board Member Smith moved to approve the minutes for the April 9, 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-14-MAY-26-01)

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

CLOSED SESSION

Chairman Hall noted that the meeting was moving into closed session and asked the members of the public and staff who were not observing the closed session to leave the meeting.

OIT staff confirmed that the public and those staff had disconnected from the virtual portion of the meeting.

Chairman Hall convened the closed session of the meeting at 10:05 a.m.

OIT staff confirmed that the proceedings of the closed session were being recorded, pursuant to 5 U.S.C. § 552b(f).

The **Secretary** confirmed she had the certification from the General Counsel, 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. (Attendees are listed on Exhibit A.) (A copy of the General Counsel's certification is attached as Exhibit D.)

Reports

Office of Secondary Market Oversight Periodic Report

Bruce Hudson and **Brianna McGee** of the **Office of Secondary Market Oversight** presented the Office of Secondary Market Oversight Periodic Report.

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 10:32 a.m.

NOTATIONAL VOTE ACTIONS

There were five notational vote actions approved by the FCA Board from April 9, 2026, through May 13, 2026.

Item Number	Action Date	Voting Results	Subject
NV 26-08	4/17/2026	Approved	Farm Credit Administration Board Policy Statement 64 – Rules for the Transaction of Business of the Farm Credit Administration Board
NV 26-09	4/22/2026	Approved	System Institution’s Prior Approval Request for Capital Redesignation
NV 26-10	4/29/2026	Approved	Amendments to Farm Credit Administration Board Policy Statements 34, 41, 65, 67, 71, 72, 77, 78, 79, 80, 81, and 82
NV 26-11	5/5/2026	Approved	Farm Credit Administration Benefits and Recognition
NV 26-12	5/7/2026	Approved	Personnel Action

The undersigned hereby certify that the foregoing minutes are the official minutes of the regular meeting of the Farm Credit Administration Board held on May 14, 2026.

_____/s/
Jeffery S. Hall
Chairman and CEO

_____/s/
Ashley Waldron
Secretary to the Board

Approved: June 11, 2026

**BOARD AND STAFF PRESENT AT THE
FCA REGULAR BOARD MEETING
May 14, 2026**

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

ATTENDEES	OPEN SESSION	CLOSED SESSION
Office of the Board		
Hall, Jeffery	X	X
Smith, Glen	X	X
Hunter, Karen	X	X
Iannetta, Sal	X	X
Greer, Kristin	X	X
Lewandrowski, Barbara	X	X
Waldron, Ashley	X	X
OCOO		
Duffy, Mike	X	X
Coleman, Robert	X	X
Cunningham, Lesley	X	
OEE0		
Burlew, Thais	X	X
Fish, Tyler	X	X
Major, Sara Lynn	X	X
OIT		
Versace, Jerry	X	X
Matos, Ricardo	X	X
Rana, Ben	X	X
Amaya, Victor	X	X
OCPA		
Newman, Colin	X	X
Rezendes, Andrew	X	X
Shelly, Philip	X	X
OGC		
Mahini, Seema	X	X
Griffin, Ward	X	X
Cohn, Jennifer	X	X
Donner, Mary Alice	X	X
Grossman, Andra	X	X
OE		
Fennewald, Dan	X	X
Hanson, Angela	X	X
ODAE		
D'Antoni, Jeremy	X	X
Shields, Dennis	X	X
OIG		
Ravas, Stephen	X	X
Miller, Kevin	X	X

ATTENDEES	OPEN SESSION	CLOSED SESSION
OSMO		
Fay, Thomas	X	X
Hudson, Bruce	X	X
McGee, Brianna	X	X
Del Moral, Jeremy	X	X
ORP		
Kramp, Kevin	X	X
Agans, Autumn	X	X
Pollard, Xahra	X	X
OCFO		
Soares, Ily	X	X
Willard, Shana	X	X
OAS		
Bell, Vonda	X	X
Adkins, Byron	X	
Adams, Corey	X	X
FCSIC		
Simonson, John	X	X
GENERAL PUBLIC	5	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 14, 2026

TIME AND DATE: 10 a.m., Thursday, May 14, 2026.

PLACE: You may observe the open portions of 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: Parts of this meeting will be open to the public. The rest of the meeting will be closed to the public.

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

PORTIONS OPEN TO THE PUBLIC:

- Approval of April 9, 2026, Minutes

PORTIONS CLOSED TO THE PUBLIC:

- Office of Secondary Market Oversight Periodic Report¹

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

May 1, 2026

¹ Session 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, 2026, Regular Board Meeting

BM-14-MAY-26-01

Effective Date: May 14, 2026

Impact on Prior Board Actions: None

THE FCA BOARD HEREBY:

- Approves the minutes for the April 9, 2026, regular Board meeting, as presented.

DATED THIS 14th DAY OF MAY 2026

BY ORDER OF THE BOARD

_____/s/
Ashley Waldron
Secretary to the Board

