Jeffery S. Hall, Chairman and Chief Executive Officer (CEO)

MINUTES OF THE
FARM CREDIT ADMINISTRATION INFORMATIONAL MEETING
October 8, 2026

An informational meeting was held on October 8, 2026, at the Farm Credit Administration (FCA) office in McLean, Virginia. The meeting began at 10:00 a.m. and concluded at 10:48 a.m. It was a hybrid physical/virtual meeting.

Those present included **Jeffery S. Hall**, Chairman and CEO; **Ashley Waldron**, Secretary to the Board; **Seema Mahini**, General Counsel; and staff of the FCA and Farm Credit System Insurance Corporation (FCSIC). There were seven 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 to the Board** addressed technical and protocol items, including announcing that with only one Board Member currently the General Counsel determined the Government in the Sunshine Act did not apply to this meeting.

AGENDA

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

REPORTS

Future of the Office of Examination Workgroup Update

Mindy Stultz, **Erin Cork**, and **Grant Gaither** of the **Office of Examination** presented the Future of the Office of Examination Workgroup Update.

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

FCALabs Update

Matt Alizadeh of the **Office of Examination**, **Geoffrey Chu** of the **Office of Information Technology**, and **Omar Mejia** of the **Office of Data Analytics and Economics**, presented the FCALabs Update.

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

ADJOURNMENT

Chairman Hall adjourned the meeting at 10:48 a.m.

NOTATIONAL VOTE ACTIONS

From September 10, 2026, through October 7, 2026, there was one notational vote action.

Item Number	Action Date	Voting Results	Subject
NV 26-21	9/17/2026	Approved	Office of Examination's Fiscal Year 2027 Oversight and Examination Plan

The undersigned hereby certify that the foregoing minutes are the official minutes of the Farm Credit Administration informational meeting held on October 8, 2026.

/s/
Jeffery S. Hall
Chairman and CEO

/s/
Ashley Waldron
Secretary to the Board

Approved: October 9, 2026

Exhibit A

BOARD AND STAFF PRESENT AT THE FCA INFORMATIONAL MEETING
October 8, 2026

Jeffery S. Hall, Chairman and CEO

ATTENDEES
Office of the Board
Hall, Jeffery
Hunter, Karen
Waldron, Ashley
Bolding, Gabe
OCOO
Griffin, Ward
Cunningham, Lesley
OEEO
Burlew, Thais
Fish, Tyler
OIT
Versace, Jerry
Shelsta, Janice
Amaya, Victor
Rana, Ben
Samuel, Natnael
Chu, Geoffrey
OCPA
Newman, Colin
Shelly, Philip
Borke, Brandon
OGC
Mahini, Seema
OE
Duffy, Mike
Fennewald, Dan
Greenlee, Angela
Holmes, Graham
Alizadeh, Matt
Stultz, Mindy
Gaither, Grant
Cork, Erin
Austin, Danielle
Cochran, Hannah
Birkas-Dent, Freya
Hand, Tyler
Hons, Hollie
Mueller, Travis
Wachter, Dylan
Wise, David

ATTENDEES
ODAE
D’Antoni, Jeremy
Shields, Dennis
Mejia, Omar
OIG
Ravas, Stephen
Miller, Kevin
OSMO
Fay, Thomas
Hudson, Bruce
ORP
Kramp, Kevin
Agans, Autumn
OCFO
Soares, Ily
Willard, Shana
OAS
Bell, Vonda
Adkins, Byron
Dewberry, Vernelle
Keller, Josh
FCSIC
Simonson, John
Morgan, Matt
GENERAL PUBLIC (7)

Exhibit B

Farm Credit Administration

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

PUBLIC ANNOUNCEMENT OF INFORMATIONAL MEETING

Farm Credit Administration
October 8, 2026

SUMMARY: Notice of the forthcoming Farm Credit Administration informational meeting is hereby given.

DATES: 10 a.m., Thursday, October 8, 2026.

ADDRESSES: 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 meeting visitors" and complete the described registration process.

FOR FURTHER INFORMATION CONTACT: 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.

SUPPLEMENTARY INFORMATION: This meeting will be open to the public. The following matters will be considered:

- Future of the Office of Examination Workgroup Update
- FCALabs Update

/s/
Ashley Waldron
Secretary to the Board

September 24, 2026

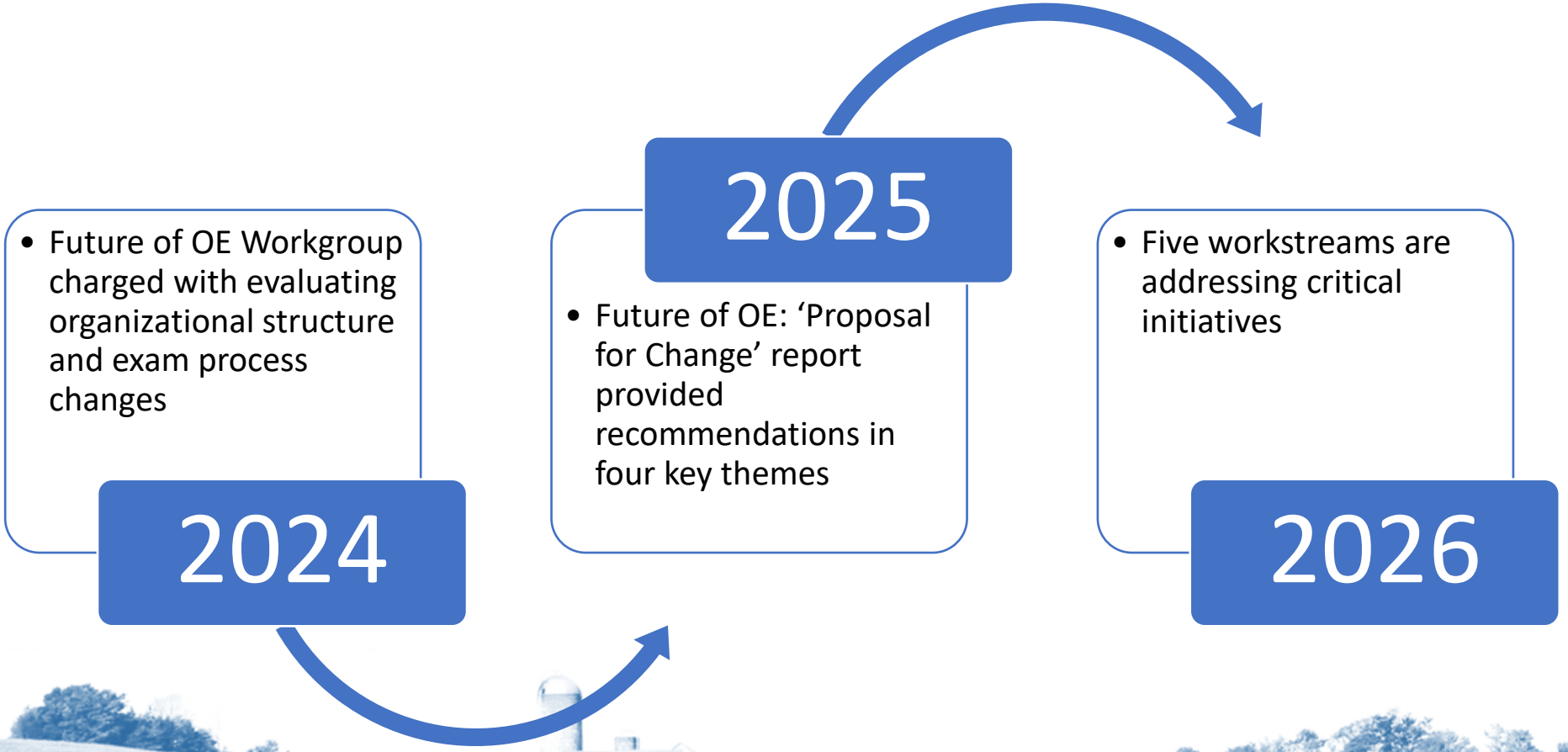
Exhibit C

Future of the Office of Examination – Workgroup Update

Mindy Stultz, Senior Enforcement Examiner
Office of Examination



Future of OE Workgroup – Background



Exam Process Optimization and Workflow Analysis Workstream



Members

- EMT Sponsor
  - ✓Bri Tomlinson
- Chair
  - ✓Clayton Milburn

- Members:
  - ✓Mindy Stultz
  - ✓Jessica Campbell
  - ✓John Stephens



Workstream objective to assess OE structure and exam processes

- OE engaged a vendor to support a comprehensive assessment of OE's current organizational structure and exam processes to help inform future-state design and long-term planning.
- Objectives of the engagement were defined to address recommendations coming out of the internally developed "Future OE: Proposal for Change" report.
- Importantly, while efficiency is one of the stated objectives of this work, OE is approaching that goal through the lens of strengthening our ability to deliver on our core mission to the highest standard.



Vendor report confirmed OE strengths while identifying meaningful opportunities

Workforce Optimization

- Institute a principles-based exam framework
- Clarify accountabilities
- Modernize reporting
- Improve mid-career onboarding

Technology Opportunities

- Leverage SI to reduce manual tasks
- Modernize internal search retrieval
- SI-assisted report analysis and synthesis
- Intelligent meeting capture

Organizational Structure Options

- Flatten reporting relationships
- Reduce silos
- Support succession planning

Principles-based examination framework

- Develop and implement a structure to guide the examination lifecycle rooted in shared principles
- The goal is to drive a common understanding of:
  - core processes and deliverables, and
  - the related expectations for all stakeholders in the exam lifecycle



Core examination process refinement

- The principles-based examination framework may include core process refinements, such as:
  - Workpaper documentation
  - Levels of work product review
  - Role clarity



Looking Forward

- By addressing these recommendations, OE will
  - strengthen organizational effectiveness,
  - optimize examiner capacity, and
  - evolve its operating model to support risk-based supervision and carry out our mission.



Information Access and Centralization Workstream

Erin Cork, Commissioned Examiner

Office of Examination



Members

- EMT Sponsor
  - ✓Angela Hanson
- FOE Consultant
  - ✓Mindy Stultz
- Chairs
  - ✓Rachel Connolly
  - ✓Reyna Kandahari

- Members:
  - ✓Chelsea Mercer
  - ✓Liz Thies
  - ✓Betsy States

Objectives

- Improve how examiners find and access information.
- Reorganize and cleanup the Office of Examination's (OE) online workspaces and OE shared drives.
- Draft processes to keep OE's shared areas maintained and organized.
- Support the SI initiatives led by the Office of Information Technology and the Office of Data Analytics and Economics.



Notable Milestones and Accomplishments

- Identified ways and developed a plan to reorganize and improve OE's internal sites.
- Created new and updated existing technical program sites.
- Cleaned up the OE Announcements site and added new announcement categories.



Next Steps

- Finalize the cleanup of OE online worksites and OE Shared Drives.
- Create a Staff Development Division site.
- Create internal FAQ sites for all technical program sites.
- Continue coordinating with the Office of Information Technology and the Office of Data Analytics and Economics to improve examiner applications. This includes assisting with super intelligence initiatives.
- Continue to coordinate with OIT on the migration of online worksites to the cloud and planning workstream efforts around the migration.



Feedback Training and Reform Workstream



Members

- EMT Sponsor
  - ✓Angela Greenlee
- FOE Consultant
  - ✓Jessica Campbell
- Chair
  - ✓Trent Henry

- Members:
  - ✓Cris Beckers
  - ✓Carly Buckley
  - ✓Erin Cork
  - ✓Scott Fatula
  - ✓Erica King
  - ✓Kaileen Rouin



Background and Objectives

The existing feedback process included a rating and was perceived by staff as performance documentation rather than a means for growth and improvement. Objectives include:

- Eliminating the rating, establishing ongoing and frequent feedback training, and encouraging a culture of development.
- Implementing 360 feedback on the examination process.
- Promoting and incorporating team-level debriefs after exams.



Present Focus

- Decouple performance ratings from feedback
- Increase avenues for feedback delivery
- Work with the Office of Agency Services on development of feedback training
- Align internal guidance with changes

Next Steps

- Finalize examiner feedback and 360 feedback processes
- Update the digital feedback platform
- Update existing OE guidance (OE Directive 56)
- Conduct feedback training
- Develop ongoing feedback training cadence



Strengthening IT Examination Capabilities Workstream

Grant Gaither, IT Specialist Program Manager
Office of Examination



IT Examination Capabilities Workgroup Members

- EMT Sponsor
  - ✓Curtis Bednarz
- FOE Consultant
  - ✓John Stephens
- Chair
  - ✓Evan Beemer

- Members:
  - ✓Regina Cacciavillani
  - ✓Ryan Hellen
  - ✓Devin Bryant
  - ✓Grant Gaither



Background & Objective

- IT operations, information security, systems development and implementation, data governance, model risk, vendor risk, and other technology related areas of operations are emerging as preeminent risk concerns for most System institutions.
- Our objective is to develop and implement strategies to improve OE examiners' expertise in examining IT and related operational areas and risks



Notable Milestones and Accomplishments

- Developed a comprehensive universe of IT examination areas
- Defined expectations for Exam Management examiners versus IT Specialists
- Aligned examination expectations with institution IT risk and complexity
- Expanded the IT risk-tiering framework from two tiers to three
- Developed tier definitions and criteria
- Developed and delivered the post-commissioned IT internal controls course



What's in progress

- Implementing the three-tier IT risk framework into the institution profile page and scoping tool
- Developing and implementing pre-commissioning IT training and on-the-job training
- Delivering our 2nd offering of post-commissioned IT internal controls course in Denver field office
- Establishing training requirements for EICs and ROs
- Continuing to expand IT specialist program staffing

Next Steps

- Finalize institution profile and scoping tool enhancements supporting the new IT risk tiers – January 2027
- Fully implement pre-commissioning IT training – Date to be determined
- Continue expanding IT Specialist program capacity – November 2026
- Reassess examiner training and specialist coverage as technology risks evolve – Ongoing in 2027 and beyond



Super Intelligence and Innovative Partnerships Workstream



Members

- EMT Sponsor
  - ✓Dan Fennewald and Hillary Cooper
- FOE Consultant
  - ✓Clayton Milburn
- Chair
  - ✓Matt Alizadeh

- Members:
  - ✓Grant Gaither
  - ✓Scott Mennenga
  - ✓Brandon Arnold



Background

Staff expressed the need for super intelligence (SI) and other innovations to make examination processes more effective and efficient.



Objectives

Prioritizing SI Initiatives – Focus on SI use cases and user activities that are needs based and high value

Cross-Agency Partnerships – Formal partnerships align strategic goals with technical capabilities

Leverage Existing Work – Identify synergies and ways to leverage existing work being completed to accelerate deliverable of projects

Safe and Strategic Integration – Help ensure SI technologies are integrated securely and strategically to improve examination effectiveness while managing associated risks



Objective #1 – Prioritizing SI Initiatives

- Workgroup developed a list of use cases and solicited OE's feedback on what would be helpful for examiners
- Analyzed which cases would benefit examiners the most as well as which cases could be achieved with current technology
- Discussed results with OIT and ODAE to determine what use cases would provide greatest impact
- Set timelines based on the complexity of each use case and whether new technology would be required

Objective #2 – Cross-Agency Partnerships

- Set up monthly meetings with OIT and ODAE to discuss current project status and priority
- Define what OE business requirements are and determine best ways to achieve the results
- Partner with OIT and ODAE to test functionality and provide feedback on results



Objective #3 – Leverage Existing Work

- Many of the OE use cases can leverage existing SI platform
- Migrating to our online workspace to the cloud will expand SI functionality
- Customized chatbots are being created using existing platform licenses



Objective #4 – Safe and Strategic Integration

- Working closely with Information Security / Data Privacy to ensure sensitive data protection

- Provide guidance to staff on appropriate SI use and associated risks including completeness, accuracy, privacy, bias, hallucinations, and other related risks

Notable Milestones and Accomplishments

- Several efforts underway across different parts of the SI landscape.
- As mentioned, many of the workstream's milestones and accomplishments were developed collaboratively with FCALabs, OIT, and ODAE.
- Additional details will be covered in the upcoming FCALabs presentation.



Next Steps

- **OE Tailored SI Training** – Continue delivering SI training to OE staff
- **Ongoing Coordination Meetings** – Continue to meet with ODAE and OIT monthly to monitor progress and provide testing feedback
- **Ongoing Testing Facilitation** – Currently testing customized chatbots for completeness and accuracy of results

Exhibit D

FCALabs Update

October 8, 2026

Matt Alizadeh, Geoffrey Chu, Omar Mejia



Agenda

- FCALabs Overview
- Staff Engagement and Communication
- Status of Ideas
- Projects in Progress
- Upcoming Activities



FCALabs Overview

The purpose of FCALabs is to facilitate quality ideas, advocate for meaningful change, and drive the implementation of innovative products. FCALabs empowers the transformation of innovative ideas into fully realized solutions.

Core Principles:

- **Engage**: Actively solicit ideas from staff and leadership.
- **Strategize**: Help assess ideas and collaborate with stakeholders, technology resources, and senior leadership.
- **Mobilize**: Drive and mobilize resources for the development of end-product within a given timeline.
- **Execute**: Release end-product into FCA and provide visibility to staff.



FCALabs Overview

Membership

- In April 2026, FCALabs grew from 3 members to 9 members
- We now have representatives from each FCA Office
- This has allowed for more staff to vet and champion ideas within different offices

Criteria for Evaluating Ideas

- Viability
- Speed to implementation
- Impact
- Alignment

Staff Engagement and Communication

- FCA developed an application for submitting and tracking idea submissions
- 32 ideas have been submitted to FCALabs
- Nearly all FCA Offices have participated
- Issued four agency-wide communications
- FCALabs continues to be a central avenue to obtain, cultivate, and implement innovative ideas from staff

Status of Ideas

Implemented Ideas

- Utilize Super Intelligence (SI) to help summarize materials
- Repository for Office of Examination guidance
- Add title to Board and Management Directory

Status of Ideas: As of 9/28/26	
Tabled	4
Proposed	2
Evaluated	9
Selected for Development	5
Projects in Progress	9
Implemented	3
Total	**32**

Projects in Progress

Leveraging SI to improve data access capabilities using conversational language.

- Democratize data access by allowing users to find information using conversational language.
- Developed chatbot to make loan information more readily accessible to staff.
- Looking at opportunities to leverage current developments and lessons learned to enhance accessibility of all core mission data.
- Knowledge Assistant
  - Addresses challenges examination staff face in quickly searching across multiple documents and locating relevant references.

Projects in Progress

- Cloud Migration of Content Repositories
  - Will address staff challenges in searching for unstructured data and materials.
- Secure Data Portal
  - Enhanced method for the Office of Examination and System to securely exchange files.
- In-Person Retirement Training
  - Communicated in-person retirement training options for employees.

Upcoming Activities

- Deploy high-impact innovation projects in fiscal year 2027.
- Collaborate with the Future of OE workgroup to implement technology-related recommendations from the recent assessment of OE's current organizational structure and exam processes.
- Continue collaboration across FCA through stakeholder meetings, weekly subgroup sessions, and monthly workgroup meetings.
- Issue an agency-wide communication in December 2026.



Questions

