



## STOCKHOLDER MEETING MINUTES

Minutes of the meeting of the Stockholders of AgSouth Farm Credit, ACA, held September 6, 2023 at 8:30 AM at The Grandover Resort in Greensboro, North Carolina.

The annual meeting was called to order, and directed by the Association Board Chair, Frank Ables. He welcomed everyone to the meeting. He then asked Mr. Pete Wall to provide an invocation.

Mr. Ables stated that due notice was mailed to stockholders of record as of July 15, 2023, and that a copy of the minutes from the 2022 Annual Stockholders' meetings were provided on the Association's Annual Meeting website for review and distributed to stockholders in attendance at the meeting. He asked if there were any corrections needed; there were none. Rex Bell made a motion to approve the minutes as presented and it was seconded by William Robinson. The motion carried.

Mr. Ables provided a brief report on the state of the Association. He then asked the CEO, Vance Dalton, to provide the report of the Nominating Committee. Mr. Dalton presented the Committee's report as follows:

Nominations for the Board of Directors for AgSouth Farm Credit, ACA:

Region 4 Seat 2	Joseph A. Lail	R. Jason Davis	5-Year Term
Region 5 Seat 2	H. Frank Ables	Harold F. Gardner	5-Year Term
Region 5 Seat 3	J. Jay Peay	Tamika L. Prince	5-Year Term
Region 6 Seat 1	Hugh E. Weathers	A. Drake Perrow	4-Year Term
Region 6 Seat 3	David V. Cantley	William L. (Marty) Spivey	5-Year Term

Nominees for members of the 2024 Nominating Committee:

	<b>Member</b>	<b>Member</b>	<b>Alternate</b>
Region 1	Johnny R. Rogers	J. Brent Scarlett, DVM	Tina T. Gross
Region 2	David F. Correll	Charles R. Thomas	Daniel L. Knox
Region 3	Vance C. Proctor, III	Derek L. Smith	Jeffrey A. Young
Region 4	James S. Cox	Donald R. Smart	Zachary Ross
Region 5	Samuel A. Milford	Baron R. Buzhardt	Marion Black
Region 6	Adair M. McKoy, IV	Bryan R. Dantzler	Bates R. Houck
Region 7	L. Anthony Cowart	Mark H. Brown	Don I. Burke
Region 8	J. Emmett Collins, Jr.	Thomas G. Vanhuss	Kenneth E. Chapman

Mr. Ables called for, by seat, any nominations from the floor for the Director seats. There being none, Leslie Sparks made a motion to close nominations for Director seats. It was seconded by Hugh Weathers. The motion carried.

Mr. Ables called for, by seat, any nominations from the floor for the Nominating Committee seats. There being none, Leslie Sparks made a motion to close nominations for Nominating Committee seats. It was seconded by Dan Hunsucker. The motion carried.

Mr. Ables reported that all voting for Directors and Nominating Committee members shall be by mail or electronic ballot. He explained that the ballots will be sent to each Class "C" stockholder by mail within ten business days following the Annual Meeting. The polls will be closed at the end of the twentieth

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business day following the date on which ballots are mailed to the voting stockholders. The ballots will be tallied by an independent third party and the results will be provided to the stockholders within ten business days after the ballots are counted.

With no further business, Mr. Ables adjourned the business portion of the annual meeting.

At the conclusion of the balloting period, the results were certified by Survey and Ballot Systems who announced the successful candidates for the following Board seats:

Region 4 Seat 2	Joseph A. Lail	5-Year Term
Region 5 Seat 2	H. Frank Ables	5-Year Term
Region 5 Seat 3	J. Jay Peay	5-Year Term
Region 6 Seat 1	Hugh E. Weathers	4-Year Term
Region 6 Seat 3	David V. Cantley	5-Year Term

Nominating Committee results:

	<b>Member</b>	<b>Member</b>	<b>Alternate</b>
Region 1	Johnny R. Rogers	J. Brent Scarlett, DVM	Tina T. Gross
Region 2	David F. Correll	Charles R. Thomas	Daniel L. Knox
Region 3	Vance C. Proctor, III	Derek L. Smith	Jeffrey A. Young
Region 4	James S. Cox	Donald R. Smart	Zachary Ross
Region 5	Samuel A. Milford	Baron R. Buzhardt	Marion Black
Region 6	Adair M. McKoy, IV	Bryan R. Dantzler	Bates R. Houck
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Region 8	J. Emmett Collins, Jr.	Thomas G. Vanhuss	Kenneth E. Chapman

The number of voting stockholders was 1,109 which was a quorum (634 required).

There being no further business, the meeting was adjourned.

CERTIFIED CORRECT:

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Attest

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H. Frank Ables  
Meeting Chair