

**MINUTES OF THE (VIRTUAL) ANNUAL STOCKHOLDERS' MEETING OF AGSOUTH FARM CREDIT, ACA, HELD AUGUST 25, 2020**

The virtual meeting was called to order, and directed by the Association Board Chairman, Hugh Weathers. He welcomed everyone to the meeting. He then provided an invocation.

Mr. Weathers stated that a copy of the minutes from the 2019 Annual Stockholders' meetings were provided on the Association's Annual Meeting Website for review. He asked if there were any corrections needed; there were none. Upon motion made, seconded and carried, the minutes were approved.

Mr. Weathers gave the Director's Report. He then introduced Adair McKoy, AgSouth's Nominating Committee Chairman, for the Committee's report, and CEO, Pat Calhoun, to provide a financial report.

Mr. McKoy presented the Committee's report as follows:

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

Region 3 Seat 1	Jimmy B. Metts	Jonathan Mann	Four-Year Term
Region 3 Seat 2	Lee H. DeLoach	C. Doug Collins	Four-Year Term
Region 4 Seat 1	William T. Robinson	William R. Bull	Four-Year Term

Nominees for members of the 2021 Nominating Committee:

Members:	Region I	Samuel A. Milford	Baron R. Buzhardt
	Region II	James Emmett Collins, Jr.	Thomas G. Vanhuss
	Region III	L. Anthony Cowart	Mark H. Brown
	Region IV	Adair M. McKoy, IV	Bryan R. Dantzler
Alternate Members:	Region I	Travis G. Doolittle	Bonnie Cann
	Region II	Wesley Ham	Kenneth E. Chapman
	Region III	Jack A. Brannen, Jr.	Don I. Burke
	Region IV	F. H. Dicks, III	Bates R. Houck

Mr. Calhoun gave a report on the Association's performance for 2019 and an outlook for 2020.

Mr. Weathers introduced a pre-recorded presentation on each of the nominees presented by the 2020 Nominating Committee. The presentation also contained information on the 2021 Nominating Committee nominees.

Mr. Weathers called for, by seat, any nominations from the floor for the Director and Nominating Committee seats. There being none and on a motion duly made, seconded and carried, the nominations were closed.

Mr. Weathers 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 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 mailed to the stockholders within ten business days after the ballots are counted. The ballots will be retained by the Association's vendor, Survey & Ballot Systems from Eden Prairie, Minnesota until the end of the term of the elected Directors and destroyed thereafter.

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

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

Region 3 - Seat 1	Jonathan Mann	Four-Year Term
Region 3 - Seat 2	Lee H. DeLoach	Four-Year Term
Region 4 - Seat 1	William T. Robinson	Four-Year Term

Nominating Committee results were:

Members:	Region I	Samuel A. Milford	Baron R. Buzhardt
	Region II	James Emmett Collins, Jr.	Thomas G. Vanhuss
	Region III	L. Anthony Cowart	Mark H. Brown
	Region IV	Adair M. McKoy, IV	Bryan R. Dantzer
Alternate Members:	Region I	Travis G. Doolittle	Bonnie Cann
	Region II	Wesley Ham	Kenneth E. Chapman
	Region III	Jack A. Brannen, Jr.	Don I. Burke
	Region IV	F. H. Dicks, III	Bates R. Houck

The number of voting stockholders was 882, which was a quorum (293 required).

There being no further business, the meeting was adjourned.

CERTIFIED CORRECT:

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Attest

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Hugh E. Weathers  
Meeting Chairman