

**LOUISIANA LAND BANK, ACA  
2018 ANNUAL MEETING INFORMATION STATEMENT**

**TO THE CURRENT OWNERS OF CAPITAL STOCK AND PARTICIPATION  
CERTIFICATES IN THE LOUISIANA LAND BANK, ACA:**

You are cordially invited to attend the 2018 Annual Meeting of Stockholders of Louisiana Land Bank, ACA. The meeting will be held on **Tuesday, June 26, 2018** at the

**Country Inn & Suites Hotel  
2727 Monroe Highway 165  
Pineville, LA 71360  
(318-641-8332)**

**Business Meeting Begins at 1:30 p.m.**

The agenda for the business meeting of Louisiana Land Bank, ACA, will include the following:

- Approval of the Minutes of the June 27, 2017 Annual Stockholders Meeting
- Proof of Due Notice of Meeting
- Board of Directors Report
- Chief Executive Officer's Report
- Chief Financial Officer's Report
- Nominating Committee Report
- Election of Three (3) Stockholders to the Board of Directors (via mail balloting)
- Election of Nominating Committee for 2019 (via mail balloting)
- Other Business
- New Business

As of April 30, 2018, Louisiana Land Bank, ACA, had 2,584 members with voting stock and 210 members with participation certificates. Members owning voting stock at the close of business on May 31, 2018 will be eligible to vote if they have been designated as the voting stockholder. A majority of the stockholders voting will determine the outcome of any issues voted on during the meeting.

Voting for Director and Nominating Committee positions will be held by mail ballot following the 2018 Annual Meeting. In accordance with Association Bylaws, Section 350.1, each voting stockholder shall be entitled to only one vote regardless of the number of single or joint loans the stockholder may have with the Association so long as the stockholder remains liable on a loan made or held by the Association and eligible to borrow as a farmer, rancher, or producer or harvester of aquatic products. In the case of a joint loan, the vote shall be cast by only one of the joint holders duly authorized in writing by the other joint holders.

The vote of a legal entity stockholder shall be cast by the individual duly authorized in a writing, which is filed with the Association. If an individual, who is a voting stockholder by virtue of an individual loan, controls the business affairs or assets securing the loans of another voting stockholder, the controlling stockholder and the controlled stockholder shall be considered as one person and shall be entitled to a total of only one vote. For the purposes of this section of the Bylaws, an individual shall be deemed to control another voting stockholder if the individual, together with the members of his or her immediate household, has more than 50 percent ownership interest in (1) the other stockholder or (2) the assets securing the other stockholder's loan. Each voting stockholder shall be entitled to cast one vote for each stockholder-elected director position in accordance with Section 410.1 of the Bylaws.

## DIRECTORS CURRENTLY SERVING

| Name                                    | Age | Term of Office Expires | Period of Service | Type of Agriculture                                       |
|---|-----|------------------------|-------------------|---|
| J. Mark Morgan,<br>Chairman             | 66  | 2020                   | 2011              | Timber  |
| John L. "Jack" Dailey,<br>Vice Chairman | 63  | 2019                   | 2012              | Corn, cotton, beef cattle                                 |
| Donald Berken                           | 66  | 2018                   | 2015              | Rice and soybeans   |
| Henry A. Capdeboscq, Jr.                | 61  | 2020                   | 2008              | Dairy, beef cattle  |
| Grady E. Coburn                         | 73  | 2019                   | 2012              | Agricultural consultant, corn, cotton, soybeans           |
| John F. Earles                          | 65  | 2019                   | 2010              | Sugar cane, soybeans, rice, milo, wheat, crawfish, timber |
| Gertrude L. Hawkins                     | 54  | 2020                   | 2002              | Cotton, corn, soybeans, wheat, sugar cane                 |
| Cecelia Hoyt                            | 65  | 2019                   | 2013              | Board-Appointed Director                                  |
| Cullen M. Kovac                         | 35  | 2018                   | 2011              | Beef Cattle   |
| Edward W. Patrick, Jr.                  | 64  | 2018                   | 1994              | Cotton, rice, corn, soybeans                              |
| Robert James "Bobby" Soileau            | 57  | 2018                   | 2015              | Board-Appointed Director                                  |

All Directors attended at least 75% of the Board meetings convened during the fiscal year ending December 31, 2017. All Directors attended at least 75% of the meetings of the committees on which they served during the fiscal year ending December 31, 2017. No Directors declined to stand for re-election since the last annual meeting because of a policy disagreement with the Board.

Financial Reports of the Association for the fiscal year ending December 31, 2017 were included in the 2017 Annual Report, which was mailed to all stockholders prior to March 31, 2018. Included in the Annual Report was the "Report of Independent Accountants" discussing their audits and opinions. The 2018 First Quarter Financial Report has been posted on the Association's website.

The Association's 2017 Annual Report can be accessed via the Association's website [www.louisianalandbank.com](http://www.louisianalandbank.com). In the future, the Association will publish its Annual Report on its website when the report is electronically sent to the Farm Credit Administration.

Shareholders' investment in the Association may be materially affected by the financial condition and results of operations of the Farm Credit Bank of Texas. The Farm Credit Bank of Texas' financial reports to its shareholders will be made available upon request. Please contact the Farm Credit Bank of Texas, The Ag Agency, P. O. Box 202590, Austin, Texas 78720-2590, call 512-483-9204 or e-mail [fcf@farmcreditbank.com](mailto:fcf@farmcreditbank.com).

There have been no transactions of the type required to be disclosed in FCA Regulation Section 620.5(j) outside the normal course of business between the Association and its senior officers, directors or their immediate family members, or any organization with which such senior officers or directors are affiliated. There has been no involvement in any legal proceedings as described in FCA Regulation Section 620.5(k) during the past five years for any directors or senior officers.

### **2017 NOMINATING COMMITTEE ACTIONS**

For the purposes of Director representation, the territory of the Association is divided into two geographical regions with each region consisting of the following parishes within the state of Louisiana: Region 1 – Bienville, Bossier, Caddo, Caldwell, Catahoula, Claiborne, Concordia, DeSoto, East Carroll, Franklin, Grant, Jackson, La Salle, Lincoln, Madison, Morehouse, Natchitoches, Ouachita, Rapides, Red River, Richland, Sabine, Tensas, Union, Vernon, Webster, West Carroll, and Winn; and Region 2- Acadia, Allen, Ascension, Assumption, Avoyelles, Beauregard, Calcasieu, Cameron, East Baton Rouge, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, Lafourche, Livingston, Orleans, Plaquemines, Pointe Coupee, St. Bernard, St. Charles, St. Helena, St. James, St. John Baptist, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Vermillion, Washington, West Baton Rouge, and West Feliciana.

As of April 30, 2018, there were 1,370 stockholders entitled to vote in Region 1 and 1,120 stockholders entitled to vote in Region 2. The regional designations constitute an eligibility requirement only. Voting for all stockholder-elected Directors is at large, with each voting stockholder of the Association having a right to vote for each stockholder-elected Director position. Five (5) stockholder-elected Directors are designated for Region 1, and four (4) stockholder-elected Directors are designated for Region 2.

The Nominating Committee submits for election a slate of eligible candidates, which shall include at least two nominees from the general area serviced by each of the Association's nine (9) branch offices, with each of these nine (9) general areas being represented by one stockholder-elected position. The Shreveport and Arcadia branches are considered to be one branch with respect to Director representation. Terms for Director positions representing the Crowley, Monroe and Tallulah branches are expiring in 2018. The Nominating Committee is also responsible to assure representation of all types of agricultural practices within the Association territory. Members of the Nominating Committee also consider the diversity of the Board as well as the experience and expertise needed on the Board when selecting candidates for the expiring Director positions.

Nominations for Directors and Nominating Committee members will be accepted from the floor during the Annual Meeting in accordance with the Association Bylaws. Floor nominees for Director positions must provide all required disclosures **in writing** at the Annual Meeting. Disclosures must include the nominee's name, city and state of residence, age, other directorships held by the nominee, business experience during the last five (5) years, including principal occupation and employment. No stockholder may be nominated for a Director position that does not make the disclosures required by Farm Credit Administration regulations.

Balloting for the three expiring Director positions will be conducted by mail. According to Association policy, the candidate receiving the largest number of votes for each position shall be declared elected. If the election results in a tie vote, a runoff election shall be conducted between those candidates receiving the same number of votes. The procedure for this election shall be the same as in the original election. If the runoff election results in a tie, the winner will be determined by the flip of a coin.

The Association Nominating Committee consisting of Mr. Graydon Kitchens, III; Mr. Robert Bailey, Jr.; Mr. Robert J. Thevis; Mr. Jeremy W. Harris and Mr. David R. Nolan met on April 23, 2018 to consider nominees to fill the expiring Director positions. The names of the following stockholders were placed in nomination:

### **CROWLEY BRANCH OFFICE TERRITORY THREE YEAR TERM**

**Donald Berken**, age 66, is a resident of Welsh, Louisiana in Jefferson Davis Parish. Mr. Berken is a self-employed farmer whose operation includes 1,000 acres of rice and soybeans. He is also the president of Berken Farms, Inc., a family corporation that owns and manages other farm properties. Farming has been his principal occupation for the past five years. He is a board member of Louisiana Land Bank, ACA (agricultural finance) where he serves on the Compensation Committee. Mr. Berken serves as vice chairman of the Louisiana Farm Bureau Rice Advisory Committee (rice promotion) and as a board member and treasurer of the Jeff Davis Farm Bureau (agricultural federation) where he has served as president for 12 years. He is a director of the Louisiana Rice Research Board (rice research), the Louisiana Soybean, Wheat and Feedgrains Board (soybean and grain promotion), the Louisiana Rice Board (rice promotion), Jeff Davis Rice Growers (rice promotion) and the Louisiana Agricultural Commodities Commission. He also served two four-year terms on the Louisiana Farm Bureau Board and currently serves on the PAC Committee of the USA Rice Federation and the USA Rice Federation Regulatory Affairs and Food Safety Committee where he is vice chairman. Mr. Berken graduated from Gorette High School and earned a BS degree in Ag Business from McNeese State University. He and his wife Charlotte have four children. He attends Our Lady of Seven Dolours Catholic Church where he is a member of the Finance Committee. Mr. Berken's business address is 616 South Joseph Street, Welsh, LA 70591.

**Anthony "Tony" J. Godeaux**, age 55, is a resident of Crowley, Louisiana in the Jefferson Davis Parish. Mr. Godeaux is a self-employed crawfish farmer, and his Superior Crawfish, LLC operation includes 6,000 acres in crawfish production. He subleases his crawfish acreage to various rice

producers. Farming has been his principal occupation for the past five years. He is the manager of Jeff Davis Farms, Inc., L &H Farms, LLC, Triple C Farms, LLC, and George Guillory Family, LLC, He is a Certified Crop Advisor, and he previously worked as a crop advisor for Terra International for 15 years. He serves on the boards of Jeff Davis Farms, Inc. (crawfish production and wholesale distribution) where he is vice president, and he also serves on the board of Acadia St. Landry Guest Home (nursing home). He is a member of the Acadia Parish Farm Bureau, the Independent Rice Producers Association, the Arcadia Rice Growers Association and the Jeff Davis Rice Growers Association. Mr. Godeaux earned a BS degree in Agronomy from the University of Southwest Louisiana at Lafayette. He and his wife Anita Gayle have three children, two daughters and a son. He is a member of St. Michael's Catholic Church. Mr. Godeaux's business address is 18211 Estes Road, Iowa, LA 70647.

The Association has loans to affiliated organizations of Mr. Godeaux that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectibility.

### **MONROE BRANCH OFFICE TERRITORY THREE YEAR TERM**

**R. Nolan Clark**, age 54, is a resident of Mer Rouge, Louisiana in Morehouse Parish. He is a self-employed farmer which has been his primary occupation for the past five years. He and his brother farm together in an operation consisting of 6,000 acres of corn, soybeans, cotton, rice, wheat and milo. He is an owner/partner in Clark Farms, Clark Custom Co. Inc., Clark Brothers Properties, LLC and Clark Family Land, LLC. Mr. Clark is a director of the Morehouse Parish Farm Bureau (agricultural federation), and he is the CEO of a family corporation called Christian Life Fellowship, Inc. that runs a children's camp known as King's Camp and also hosts retreats. Mr. Clark graduated from Prairie View Academy and earned a BS degree cum laude in Ag Business from Louisiana Tech University with a Board of Trustees scholarship. He was named the Louisiana Farm Bureau Young Farmer & Rancher of the Year in 1993 and the Northeast Louisiana Agribusiness Council Young Producer of the Year in 1994. He completed the LSU Ag Leadership Program in 1995. He is a member of the Louisiana Cotton Growers Association, the Louisiana Self-Insured Fund and the Warrior Foundation (St. Frederick). He and his wife Jennifer have two sons and are members of First United Methodist Church. Mr. Clark's business address is 9280 Nip Eckles Road, Mer Rouge. LA 71261.

The Association has loans to immediate family members and affiliated organizations of Mr. Clark that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectibility.

**Cullen M. Kovac**, age 35, is a resident of Oak Grove, Louisiana in West Carroll Parish. Mr. Kovac is a self-employed cattle rancher whose cow/calf and stocker operation includes 4,800 acres. He is also a 50% partner in Kovac Cattle, LLC, a 3,200 beef cow operation. Cattle ranching has been his principal occupation for the past five years. Mr. Kovac is a member of the boards of Louisiana Land Bank, ACA (agricultural finance) where he serves on the Audit Committee, the West Carroll Soil and Water Conservation District (natural resource conservation), and Fiske Union Water System

(rural water system). He is also President of the West Carroll Farm Bureau, Vice President of the West Carroll Parish School Board, and is a member of Cattle Producers of Louisiana. Mr. Kovac earned a degree in Animal Science from Louisiana State University with a minor in Agronomy and is a certified Louisiana Master Farmer. He won the Louisiana Farm Bureau Young Farmers & Ranchers Achievement Award and was named the Northeast Louisiana Agribusiness Council Outstanding Young Agricultural Producer in 2009. He was a finalist for the America's Outstanding Young Farmers award in 2013. He also previously served on the Louisiana Farm Bureau Young Farmer and Rancher state board and participated in the 2010 Farm Credit System Young Leaders Program. He and his wife Sarah have three children, and he is a member of Beulah Baptist Church and a Gideon. Mr. Kovac's business address is 1696 Bar K Road, Oak Grove, LA. 71263.

The Association has loans to immediate family members and affiliated organizations of Mr. Kovac that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectibility.

**TALLULAH BRANCH OFFICE  
TERRITORY  
THREE YEAR TERM**

**Wade H. Condrey**, age 43, is a resident of Lake Providence in East Carroll Parish. Mr. Condrey is a self-employed farmer whose operation with his father and brother includes some 24,000 acres of corn, cotton, soybeans, rice and wheat. Mr. Condrey is part owner of two agricultural flying operations headquartered in Gilbert and Newellton, Louisiana as well as a land leveling business. In addition to the row crop operation, he manages the family's trucking operation. Farming has been his primary occupation for the past five years. In 2016, Mr. Condrey began work with Fall Line Capital as head of southern US operations through which he oversees new purchases of land and manages tenant relations. Mr. Condrey serves on the board of Hollybrook Gin (cotton ginning) in Lake Providence, and he graduated from Briarfield Academy. He and his wife Erin have four children. Mr. Condrey's business address is 201 Riverside Drive, Lake Providence, La. 71254.

The Association has loans to immediate family members and affiliated organizations of Mr. Condrey that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectibility.

**Ed Patrick, Edward W. Patrick, Jr.**, age 64, is a resident of Lake Providence, Louisiana in East Carroll Parish. Mr. Patrick is a self-employed farmer who farms with his father and son in an operation that includes 3,250 acres of cotton, rice, corn and soybeans. He is part owner and manager of Joe's Bayou Gin (cotton gin) and Joe's Bayou Farm Supply (farm supplies) and serves as secretary-treasurer for both entities. Farming has been his principal occupation for the past five years. He is a board member of Louisiana Land Bank, ACA (agricultural finance) where he serves on the Audit Committee and the East Carroll Farm Bureau (agricultural federation). Mr. Patrick is a member of the Louisiana Rice Growers Association and the Louisiana Cotton and Grain Association. Mr. Patrick graduated from Briarfield Academy and earned a BS degree from Louisiana State University. He and his wife Nancy have two children. Mr. Patrick's business address is 170 Gittinger Road, Lake Providence, LA. 71254.

The Association has loans to immediate family members of Mr. Patrick that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectibility.

## **DISCLOSURE INFORMATION**

Management is not aware of any transactions between the above candidates and the Association or its senior officers and staff, which are prohibited by FCA regulations. Additionally, loans to the candidates have been made in the ordinary course of business and were made on the same terms including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities and involved no more than the normal risk of collectibility.

The candidates have not disclosed, and management is not aware of, any involvement the candidates may have had during the past five years concerning bankruptcy, state insolvency laws, criminal proceedings or injunctions preventing the candidate from engaging in any type of business practices. The candidates, their immediate family members or organization with which they are affiliated have not entered into transactions other than loans with the Association in the past fiscal year.

## **NOMINEES FOR 2019 NOMINATING COMMITTEE**

Association Bylaws require that the Nominating Committee consist of six (6) members and six (6) alternates with three members and three alternates coming from the North Region (Region 1) and three members and three alternates coming from the South Region (Region 2).

The nominations for the 2019 Nominating Committee are:

### **Members:**

Jill D. Bonifas (North), Caddo Parish  
Graydon Kitchens, III (North), Bossier Parish  
Jeremy Wayne Harris (North), Natchitoches Parish  
David R. Nolan (South), East Baton Rouge Parish  
Robert Bailey, Jr. (South), West Feliciana Parish–  
Robert J. Thevis (South), Avoyelles Parish

### **Alternates:**

Shannon Mayfield, (North) Webster Parish  
Floyd E. Mitchell (North), Red River Parish  
Albert Modell O'Neil, Jr. (North), West Carroll Parish  
Henry M. Matthews (South), East Baton Rouge Parish  
Gerard A. Frey (South), Acadia Parish  
Brian Reed Covington (South), Tangipahoa Parish

The voting for the Nominating Committee members and the alternates will be conducted by mail balloting. Nominations for members and alternates to the 2019 Nominating Committee may be made from the floor at the 2018 Annual Meeting.

The undersigned certify that they have reviewed this Annual Meeting Information Statement, that it has been prepared in accordance with all applicable statutory or regulatory requirements and that the information contained herein is true, accurate and complete to the best of their knowledge and belief.



F. Stephen Austin  
Chief Executive Officer  
June 1, 2018



J. Mark Morgan, Chairman  
Board of Directors  
June 1, 2018



Chris Bentley  
Chief Financial Officer  
June 1, 2018