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DIRECTORS

Robby Halfmann,
Chairman
Kenneth Harvick,
Vice Chairman
Mike Finlay
Philip Hinds
Steven Lehrmann
Burl D. Lowery



Looking Back, Moving Forward

Central Texas Farm Credit has celebrated the 100th anniversary of the Farm Credit System over the past year with great pride. Not many businesses reach the century milestone, but Farm Credit has flourished as we have pursued our mission of supporting agriculture and rural communities.

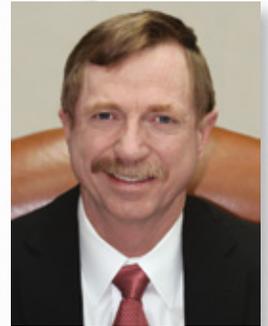
The best part of the centennial year, though, has been the opportunity to celebrate with our member-owners and reminisce about the ways agriculture and Farm Credit have changed over the century. It's been a wonderful trip down memory lane, as borrowers have shared their experiences and memorabilia. From stories of hard times when Farm Credit stood by them and their ancestors to opportunities for financing that couldn't be found elsewhere, a picture emerges of relationships that extend beyond business.

We at Central Texas Farm Credit often refer to members, board and staff as a Farm Credit family. Living and working in the communities we serve establishes strong bonds and long-lasting friendships.

Farm Credit has evolved over the past century to keep pace with the dramatic changes that have occurred in agriculture. While we can't predict what the next 100 years will bring, we know that there will be up-and-down cycles and an even greater need for a dependable source of agricultural credit, and we will continue to be that steady, reliable lender. As a cooperative, we operate in the best interests of our member-owners, and with our reliable source of funds and our agricultural financing expertise, we will always strive to help our borrowers succeed.

We are honored to have helped generations of families start and grow their ag operations and to make their homes in the country. We look forward to helping you and future generations to do the same.

Boyd J. "Jimmy" Chambers
Chief Executive Officer





Every branch office celebrated the Farm Credit System centennial with a lunch on July 15. A local bakery made a 100th birthday cake for the office in Early, the new home of the administrative and local branch offices.

This summer, Central Texas Farm Credit employees and family members celebrated the Farm Credit System centennial, toasting to 100 more years of providing you with consistent and reliable credit.

Thank you for choosing us as your preferred lender!



Central Texas Farm Credit produced a special flyer about the association's history.



For their centennial celebration, employees in the Early branch and administrative office sported shirts featuring the association's new logo on the front and the Farm Credit 100 logo on back. From left to right, front row, are Jennifer Spraberry, Kay Martinez, association CEO Jimmy Chambers, Keri Stuart and Chris Jordan, and, back row, Keith Prater, Jessica Railsback, Colleen Friar, Travis McKinney, Nick Allgood and Matthew Iley.



CEO Jimmy Chambers, at the head of the table, celebrated both Farm Credit's birthday and his own birthday over breakfast at the Coleman branch in July. From left to right are Frankie Gregg, Jim Burkhead, Drew Ogilvie, Chambers, Andrew Young, Wendy McGilvray and Arletta O'Shields.

100 CELEBRATIONS



Every office updated its sign with the association's new logo this year. Outside the San Angelo branch are, from left to right, Sharon Halfmann, Lisa Decker, Jordan Harbin, Wade Polk and Brian Meeks.



The San Saba branch office celebrated the centennial over banana splits with employees and family members. Seated at the end of the table are from left to right, employees Marcus Amthor and Jordan Riggs along with Jordan's wife, Yoki. They are joined by the Riggs' children and the daughter of employee Danna Boswell (not pictured).



From left to right, Kaci Kimbriel, Jeff Bedwell and Robin Johnson of the Brady branch office celebrate the centennial with the association's Farm Credit 100 T-shirts.

SAN ANGELO BRANCH CELEBRATES HISTORIC MOMENT

Texas Production Credit Association (PCA) of San Angelo, a forerunner of Central Texas Farm Credit, made history in 1949 when it became the first PCA in the nation to repay its federal government capital and become fully borrower-owned.

In conjunction with our celebration of the Farm Credit centennial, our San Angelo branch presented former association director Joe Mertz a framed photo of his father, Len Mertz, who was the PCA's president at the time. In the photo, Len presented the final payment to Dr. Virgil Lee of the Production Credit Corporation of Houston.



Former director Joe Mertz, center, shows off his father's photo to San Angelo Branch Manager Brian Meeks and Senior Loan Administrator Lisa Decker.

ASSOCIATION CAPS FIRST CENTURY WITH NEW LOGO, HEADQUARTERS



This summer the administrative staff and Brownwood lending staff moved into new association headquarters in Early.



As Central Texas Farm Credit celebrated 100 years of support to agriculture and rural communities in 2016, we launched a brand new look and office space.

Our new logo represents the way we're moving forward with great purpose and respect for our history. Our lending experts continue to provide you with loan products and financial services to suit your needs — large or small.

In June, our administrative team relocated from Coleman to Early, joining our Brownwood lending staff in a beautiful new limestone building just a few doors down from the previous location, which we had outgrown. The modern 8,600-square-foot building has more space where we can serve borrowers, as well as upgraded technology for our staff and board. Outside, the new office has much more parking and ample maneuvering room for customers who stop by with a truck and trailer. We also can host events for members and the community in our new conference rooms and outdoor pavilion.

Our administrative office and Early branch are now located at:
1026 Early Blvd.
Early, Texas 76802
(325) 643-5563

Also this year, we hosted an open house at our newly renovated Brady branch, which customers will find to be a more comfortable place to do business.

We look forward to the next chapter in our relationship!

Central Texas Farm Credit Awards \$10,000 in Scholarships



At its annual meeting in the spring, Central Texas Farm Credit recognized the scholarship recipients, pictured left to right, front row: Bailee Busher, Saicy Lytle, Maggie Moreman and Ashley Wilde. Seen with them, from left to right, are association directors Kenneth Harvick, Robby Halfmann, Mike Finlay, Burl Lowery, Steven Lehrmann and Philip Hinds, and CEO Jimmy Chambers. Scholarship recipient Cheyenne Hill is not pictured.

Central Texas Farm Credit recently awarded \$2,000 scholarships to five students who plan to make a positive impact on the agricultural industry. Selection was based on academic achievements, extracurricular activities and an essay.

“These scholarship recipients are outstanding individuals and are the type of leaders we want to represent Central Texas Farm Credit’s commitment to youth in agriculture,” said Jimmy Chambers, the association’s chief executive officer. “I am confident they will each impact the agricultural industry in a positive manner.”

Congratulations to our 2016 scholarship recipients, and see our website at RanchMoney.com for our 2017 scholarship application!

Bailee Busher

Bailee graduated from Winters High School in Winters, and is a pre-med student studying animal science at Texas Tech University. Her goal is to become a general surgeon in West Texas.

Cheyenne Hill

Cheyenne graduated from Menard High School in Menard. She studies animal science at Tarleton State University, and plans to become a licensed veterinarian.

Saicy Lytle

A graduate of Anson High School in Anson, Saicy studies agribusiness at Texas Tech University. She plans to become a licensed attorney on behalf of the agricultural industry.

Margret “Maggie” Moreman

Maggie graduated from Comanche High School in Comanche with plans to study animal science at Tarleton State University. Her goal is to attend veterinary school and become a large-animal vet.

Ashley Wilde

Ashley graduated from Wall High School in Wall, and studies agricultural economics at Texas A&M University. Her goal is to pursue a career as an attorney or lobbyist on behalf of the agricultural industry.

Association Leaders go to Washington During

The annual Farm Credit Association Leadership Program was extra special for participants earlier this year. It coincided with Farm Credit 100 Week, a celebration of the Farm Credit System centennial in Washington, D.C., and included special events such as a congressional reception at the Library of Congress.

All of that was in addition to the regular leadership program, which takes Farm Credit employees to financial and policy organizations in the New York City area and Washington, D.C., to show them how the Farm Credit System attracts money from Wall Street and delivers it to rural America.

Brady Branch Manager Jeff Bedwell represented Central Texas Farm Credit at the 11th annual program, hosted by the Farm Credit Bank of Texas.

Central Texas Farm Credit: How did Farm Credit 100 Week impact the leadership program?

Bedwell: For a country to be strong, it must be able to feed its people. That is why Farm Credit was created, and its objective has not changed for 100 years.

We used this anniversary to explain to elected officials how important Farm Credit is to American agriculture. While farming and ranching has been pretty good in Texas for the past decade, producers have entered a time of lower commodity prices and narrowing profit margins. Farm Credit's lending structure is key to assisting our borrowers through these times.

When times are good, lenders are abundant. When times are bad, Farm Credit continues to improve the income and well-being of American farmers and ranchers.

What did the trip teach you about the Farm Credit System, which is funded by securities that are sold to investors?

It showed me firsthand how vast and complex this System really is. Our investors are worldwide. It was funny to visit the trading floor at Daiwa Capital Markets America and meet the traders themselves. I thought the role they played was pretty amazing, and they could not believe that they were meeting the actual people who loaned the money to farmers and ranchers.

Has seeing this side of the System changed your impression of Farm Credit?

The Farm Credit System goes so much further than Brady, Central Texas Farm Credit, or even the Farm Credit Bank of Texas, our funding bank in Austin. What I learned on this trip helps me to explain the whole process to our borrowers.

Did the trip reinforce for you why customers should feel good about doing business with Farm Credit?

It did. Every time I make a loan, I have a responsibility to my employer, my stockholders and the new borrower. This is not the case everywhere. It should give our customers confidence that we approach every loan with these three things in mind.

Which legislators did you visit?

I met with Sen. Ted Cruz's staff, Sen. John Cornyn, Rep. Randy Neugebauer and Rep. Mike Conaway. All were very aware of the current issues facing farmers and ranchers, and felt that restricting credit during this time would be a mistake.



Jeff Bedwell



Association leaders pose with New York City in the background.

Farm Credit 100 Week

About Farm Credit 100 Week

Farm Credit celebrated its first century of supporting rural communities and agriculture with a series of special events in Washington, D.C., in June.

The festivities kicked off with elected officials taking to the House floor to recognize Farm Credit's centennial. A congressional reception the following day featured Farm Credit customers' products, and the House and Senate later passed commemorative resolutions in honor of the centennial.

Other events included two panel discussions that were streamed live. In the first, Farm Credit moderated a discussion among members of the House Agriculture Committee about the critical need for clean water, efficient energy, sufficient healthcare facilities and modern telecommunications service in rural areas. Later, Farm Credit moderated a panel discussion among young and beginning farmers, hosted by members of the Senate Agriculture Committee. Videos of the discussions are available at <https://vimeo.com/fc100/videos>.

The highlight of the week came on June 16, when a reception recognized honorees in the Farm Credit 100 Fresh Perspectives program, a nationwide search for 100 rural visionaries who are changing agriculture and rural communities for the better. Agriculture Secretary Tom Vilsack delivered the keynote address.



U.S. Sen. John Cornyn of Texas spoke to Farm Credit association directors, managers and employees during Farm Credit 100 Week in Washington.



The House and Senate passed commemorative resolutions recognizing Farm Credit's centennial. From left to right, Farm Credit Bank of Texas Chairman Jimmy Dodson; U.S. Reps. Mike Conaway and Collin Peterson, the chairman and ranking member of the House Agriculture Committee; and Farm Credit Council Chairman Curtis Hancock display the House resolution during Farm Credit 100 week.



A reception at the Library of Congress featured products from about 70 Farm Credit customers across the nation. Nearly 900 congressmen, congressional staff and Farm Credit friends attended, sampling the products at the farmers market-like event.

WELCOME TO OUR NEW EMPLOYEES



Jim Burkhead, *Coleman branch office*

Jim joined the association in July as a credit analyst associate. He holds a degree in agricultural services and development from Tarleton State University, and has worked for Halliburton Co. in Wyoming and Colorado.

Jim and his wife, Kendra, live in Brownwood, where he enjoys spending time with family, softball, roping and fishing.

He says that the most rewarding part of his job is being a part of a community-oriented organization that is like a family and promotes the agricultural way of life.

“I couldn’t think of a more perfect career,” he says.



Chris Jordan, *Early branch office*

Chris joined the Central Texas Farm Credit team in May as a credit analyst associate. She grew up in Corpus Christi and attended Tarleton State University and the University of Houston, earning a BBA in marketing.

She enjoys photography and deep-sea fishing, and has two daughters, Caylee, a freshman at Texas Tech University, and Macy, a junior at Brownwood High School.

“I love all the great people I get to work with,” she says of Central Texas Farm Credit. “They make every day fun!”

Longtime Employee Retires

This summer we celebrated one of our longtime employees, Frankie Gregg, who retired as operations manager after 23 years with Central Texas Farm Credit. Many current and former employees and directors signed a commemorative wall-hanging, which they presented at her send-off in July.

We wish her well!



From left to right are Ronnie Reinisch, previous chief operating officer at Central Texas; Frankie Gregg; and James Isenhower, previous Central Texas CEO.



From left to right are former Central Texas CEO James Isenhower, Frankie Gregg and current Central Texas CEO Jimmy Chambers.



From left to right are Agatha Lowery, wife of Central Texas board member Burl Lowery; and Central Texas board member Steven Lehrmann and his wife, Karen.