



Dave Specht
speaker at
the annual
meeting but
in case you
missed it...

SPECIAL POINTS OF INTEREST:

- **Built to Last...Is Your Farm?**
- **Ag Community Calendar**
- **New Hires: Stephanie Cullison, Zane Slater**
- **AgNM Annual Meeting**
- **Tenure Awards**
- **Customer Appreciation Event**

Built to Last...Is Your Farm?

As a farmer or rancher, one of the ways that success is measured is in how long the operation stays in the family. Our work is defined by how well the operation persists when things get tough. Seeking to have our names be synonymous with quality, we take pride in our operation. We like to build the farm with future generations in mind, but are we taking all the steps necessary to make that happen? Are our farms organized, and positioned strong enough to advance for multiple generations?

For a farm to endure a generational transition there need to be short-term strategies for planting, harvesting, grazing rotations, etc. that not only get the job done, but also do so efficiently and profitably. There also need to be long-term plans in place that allow you to make strategic purchases of equipment or to have the cash flow necessary to bring the next generation back. Too often we get so focused on the short-term goals that we neglect what may be most important to the ultimate survival of the farm.

Every farm needs two types of plans, a contingency plan for ownership and a contingency plan for management. Below you will find a few questions that you should consider with both types of plans and then take action to assure success.

Contingency Plans for Ownership- This is a plan that lays out how ownership of assets (land, equipment, etc.) will flow if any of the current owners were to pass away. If you aren't clear on this, take some time to work through the exercise. You might be surprised and uncomfortable when you realize that your plan calls for you to be in business with your brother's wife.

Who would own the farm if any of the current owners passed away?

Do you have the cash to buy-out your partner's spouse if they died tomorrow?

What kind of relationship does your next generation

have with your Ag New Mexico Farm Credit lender?

Contingency Plans for Management- This is a plan that lays out who currently makes management decisions, what decisions only one person makes and looks at the risk the farm faces if the operation lost certain managers. What decisions are made by only one person and how much risk does the farm have if such persons were not there to make those decisions?

How likely is it that the operation could keep doing business efficiently if any top leader was no longer in the company?

How can we prepare a next generation of capable and talented leaders?

The legacy of your work and your farm depends on you and the decisions that you make. What are the decisions that you should be making to assure that your farm or ranch will be around another generation?

Final Question: What is the potential impact of doing nothing?

No one is going to force you to put a plan together for ownership and management succession. Only you can decide that your farm and your family are important enough to get a plan in place. You can do it and Ag New Mexico Farm Credit wants to help make sure your farm and family legacy are celebrated for generations.

Dave Specht is the author of "The Farm Whisperer" and is the founder of Advising Generations, a strategic consulting firm to family-owned farms and ranches. He's a former professor of Family Business Management at The University of Nebraska. He has gained international attention for his development of the GenerationalBusiness360 process and the Inspired Questions-For Farmers mobile app. Download a FREE version by sending a text message with the word FARMING to 33733. Learn more about his work at www.thefarmwhisperer.com or contact him at (509) 318-0706.



Ag. Community Calendar

September 5

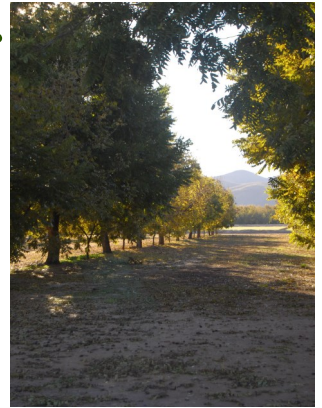
AgNM Closed—Labor Day

November 11

AgNM Closed—Veterans Day

November 24-25

AgNM Closed—Thanksgiving



Clovis Office New Hire: Stephanie Cullison

Ag New Mexico Farm Credit recently hired Stephanie Cullison as a credit support specialist in the Clovis credit office.

Cullison joins Ag New Mexico Farm Credit with 15 years of banking experience, including five years of Farm Credit experience with Farm Credit of New Mexico. She worked as an assistant manager at Farwell Abstract Company. She also owned and operated a ladies boutique for 5 years.

A native of Estancia, Cullison was

raised in a ranching family that goes back several generations. Cullison and her husband settled in Farwell, Texas and have been there for the last 21 years. She and her husband, Jon, a conductor for BNSF Railroad, have two grown children. Their daughter, Kayla, 21, will graduate from Eastern New Mexico University in December. Their son, Tyler, 24, and his wife, Tawny, are expecting a baby in November. Stephanie is very excited about becoming a grandma!

"I love agriculture, and I am honored to work for an organization that is all about helping promote agriculture. I am so happy to be a part of the Ag New Mexico Farm Credit team," Cullison says.

We welcome Cullison to our Clovis office team and are excited to have her on board with all of her banking and title experience.



Clovis Office New Hire: Zane Slater

Ag New Mexico Farm Credit recently hired Zane Slater as Accountant Trainee in the Clovis Administrative Office.

Slater joins Ag New Mexico Farm Credit as a May 2016 graduate from New Mexico State University with a Bachelors of Accountancy. He has spent many years as a ranch hand, working along side his family but more recently as a Receiving Agent while attending college in Las Cruces.

Slater was born in Lamesa, Texas but grew up in Monument and Logan, New Mexico. His dad is a ranch manger and taught him the importance of a job well-done, time management and how to handle unforeseen circumstances.

In his free time Slater enjoys wood and leather working and performing auto repairs and upgrades.

"I recently discovered just how much agriculture has influenced me and how many opportunities it

has provided me, for this reason I decided I wanted to find a way to use my degree to give back to the industry. Upon discovering the opening for Accountant Trainee with AgNM, I knew it would be a great place for me to start giving back. This was reinforced further upon meeting my coworkers and discovering their ambition and dedication to their work.

Our accounting department is excited to welcome Slater to their team.

Annual Stockholders Meeting

On April 19th Ag New Mexico Farm Credit held their annual stockholders meeting at K-Bob's Steakhouse in Clovis, New Mexico. Over 90 attendees were present including staff, board of directors, guests and stockholders.

This year's guest speaker was David Specht, author of *The Farm Whisperer*. He is the founder of Advising Generations, LLC a strategy consulting firm to family business. If you missed him the article on page 1 of this issue touches on his discussion.

CEO Frank Shelton gave an association update, Board of Directors Chairman, Mark McCollum spoke on behalf of the board,

and CFO Ginger Garrett gave an update on the association's financial statements. Diane Lieb spoke on behalf of the nominating committee and introduced all candidates and they were all given the opportunity to speak. Candidates for position 1 were Linda Miller Brown, Allen Deen and Thomas Runyon. Candidates for position 2 were Tony Martinez II, Dwayne "Butch" Vidlar, and Brad Wrye. The results of the election were Linda Miller Brown and Dwayne "Butch" Vidlar were re-elected.

This year's stockholder meeting was unique in that AgNM is celebrating the Farm Credit centennial, so dessert was Farm Credit 100 year cake. Great door



Hannah Shelter and Lucille Conley
checking members in at the meeting.

prizes were also up for grabs including a HD smart TV, a YETI cooler, an iPad mini, a Keurig and several gift cards.

If you missed the meeting this year we hope to see you at future stockholders meetings!



Left to right: Mike Burns and John Logsdon

Here at Ag New Mexico Farm Credit we recently had three employees reach milestones in their careers and we would like to recognize and congratulate them.

Tenure Awards

In our Clovis Office:

John Logsdon, SVP Capital Markets/ Compliance, has been with the association for 20 years as of spring 2016 but has 38 years of service in the Farm Credit system.

Mike Burns, SVP Relationship Manager, has been with Ag New Mexico Farm Credit 25 years as of fall 2015. Mike recently represented AgNM in the district's Association Leadership Program in New York City and Washington D.C.

In our Las Cruces Office:

Dajah Howell, Relationship Manager, has been with the association 5 years as of spring 2016.



Dajah Howell

Customer Appreciation Event

On April 7th Ag New Mexico Farm Credit's Las Cruces branch held a customer appreciation event, to thank our customers and as a fundraiser benefitting March of Dimes. The event was a day of golf and lunch at the Picacho Hills Country Club. Altogether we raised over \$3,000 for March of Dimes. A very successful day!

Margarita Eddings, senior community

director at Southern New Mexico March of Dimes spoke to mission and goals of March of Dimes.

Jeff Flores, current AgNM member and 2016 "March for Babies Chair", gave his personal experience with MECA Therapies on why these funds and support are so

critical to New Mexico, especially rural communities.





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