

LEADER

SUMMER 2024



MESSAGE FROM THE PRESIDENT

BY BRIAN RICKER, PRESIDENT



BRIAN RICKER

A stronger U.S. dollar, lower exports, and a robust harvest in South America this spring, have driven prices for our grain commodities lower. This combined with the inflationary pressure increasing interest rates nearly 500 basis points over the past two years has a direct bearing on an operation's bottom line. As a lender, we recognize the significant affects this has on our member-borrowers.

Our cooperative model supports AgCredit in assisting the mitigation of the risk in these issues, lessening the impact to our member-borrowers and helping them to be successful. With access to several tools, we can relieve the pressure of high rates and offer options that fit our member-borrowers' needs.

Patronage Program

In March, AgCredit was able to return over \$22 million to our member-borrowers through our patronage return program. This year marked 37 consecutive years of patronage returns. The 2023 return averaged a savings of 1.11 basis points on interest rates.

Ohio Ag-LINK Program

AgCredit has closed the most loans through this program across the state

over the past two years. Ag-LINK loans can help with a 2-2.5% reduction on operating loan interest rates.

Grain Inventory Loans

These loans allow for marketing flexibility and enable farmers to leverage their inventory as collateral for a loan, providing an alternative source of working capital.

Loan Terms

We are able to offer flexible payment schedules and have the ability to reprice loans through a simple note modification process.

Personalized Service

Each operation is unique in their size, diversification, and management. One size does not fit all. Working one-on-one with an Account Officer who understands your operation's needs can set you up for long-term success.

I believe these tools serve as a reminder to always conduct business with a lender that understands agriculture and will go the extra mile for you during both good and challenging times. Our focus is always on how we can best serve our member-borrowers. Without you, our cooperative wouldn't exist.



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Apply for a 2024 Mission Fund Grant!



Pictured: Whetstone Volunteer Fire Department

AgCredit awards grants of up to \$15,000 to organizations who are positively impacting the quality of rural life in rural Ohio.

Deadline to apply is July 31, 2024.

Apply Online at [AgCredit.net](https://www.agcredit.net)



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PRESIDENT - Brian Ricker

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Address changes, questions, comments or requests for copies of our financial reports should be directed to AgCredit, ACA by writing 610 W. Lytle Street, Fostoria, OH 44830, or calling 800-837-3678. Our financial reports can also be obtained on our website: www.agcredit.net

IMPORTANT DISCLOSURE

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

WHISTLEBLOWER INFORMATION

Reports of suspected or actual wrongdoing can be made anonymously and confidentially through the SpeakUp Whistleblower hotline or online. All information submitted to SpeakUp is taken seriously and investigated thoroughly.

WHISTLEBLOWER HOTLINE

WITH SPEAK UP:

1-844-850-6494 (24 hours a day, 7 days a week)

WHISTLEBLOWER ONLINE REPORTING:

<https://www.convercent.com/report>

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FIELD NOTES: APPRAISALS 101

BY KAYLA LAUBACHER, MARKETING COORDINATOR

Navigating the ins and outs of the appraisal process might be daunting, but that's where Jennifer Wilson-Oechsle comes in. She is a licensed appraiser with AgCredit. Below she answers fundamental questions on what appraisals are, when an appraisal is needed and how to best prepare for one.

What is an appraisal?

Simply put, an appraisal is a process of determining an opinion of value.

AgCredit has four certified appraisers on staff. Our team completed training and state exams to obtain Ohio Certified General Appraiser Licenses. We also have two appraisers certified in Indiana.

What are the different types of appraisals?

There are three common types of appraisals for farm real estate. The first is a bare land appraisal. This type of appraisal might be cropland or wooded areas without any buildings.

The second type is an improved appraisal. This includes traditional buildings such as homes on large tracts of land, machine sheds, shops, barns and grain bins.

The third is a specialized appraisal. These typically include swine and cattle confinement operations, dairies and greenhouses.

AgCredit also uses residential appraisers to complete appraisals on homes for our residential lending department.

What is the process for completing an appraisal?

Appraisers gather property information from public records such as auditors and recorders, and interview buyers or owners to assess the property quality.



After gathering property information, an appraiser will look for sales that have occurred within the surrounding areas, selecting comparable sales based on date of sale, location, soil types, drainage quality and other property characteristics.

The appraisal process typically consists of three different approaches: the cost approach, income approach and sales comparison approach. Each approach has its strengths depending on the type of property that's being appraised.

The cost approach is typically used for improved properties. The resulting value of the appraisal is the value of the land plus the depreciated value of any buildings. The income approach is used for income-generating properties, such as contract swine barns. The sales comparison approach is typically used for bare land properties and residential homes.

When is an appraisal needed?

At AgCredit, we need appraisals in order to know the value of the collateral used to secure loans. Our team can also complete appraisals to help buyers and sellers set purchase prices, estimate values for estate planning or settling estates.

How do borrowers or owners prepare for an appraisal?

One of the best ways to prepare for an appraisal is to get as much information about the property as possible. For farmers and landowners, knowing the drainage quality of a farm is particularly important. For homeowners, it's knowing when updates were made such as kitchen and bathroom remodeling or when the roof, windows and mechanicals were last replaced.

How can I contact AgCredit's appraisal team?

Email appraisal@agcredit.net for more information about our appraisal services.



THE GREAT RISKS AND REWARDS OF AGRITOURISM

BY RYAN CONKLIN, ATTORNEY, WRIGHT & MOORE LAW CO., LPA



RYAN CONKLIN

Pause for a moment and try to think of another specific profession or industry that prioritizes public education like agriculture. It took me a couple of minutes to come up with some good examples! To put a point on it, how many jobs want folks to “see how the sausage is made?”

Perhaps my bias is showing, but I believe agriculture stands high above others in this regard. Within the industry, extension services, trade groups, and even the private sector (like AgCredit!) regularly cranks out insightful material. Facing the public, agriculture has spawned a new sub-industry to bring guests out to its farms: agritourism.

Inviting the public to visit a farm carries a great benefit for agriculture and great risks for the individual family. Existing and emerging agritourism operations need to consider and implement protective measures for their farm.

Proper Legal Structures

Agriculture, by its nature, is a risky endeavor. Accidents regularly occur on farms, and agritourism presents a heightened risk because the public is now visiting that same farm.

Mitigating these risks for new or existing businesses through proper legal structuring is a great first step. If a couple is operating a u-pick apple business on their personal land, and operating as an informal partnership, that couple is one major accident or denied insurance claim away from losing their business AND land.

Creating and properly operating a business entity can insulate the most important asset for farm families (land). Proper operation includes opening a separate bank account, filing a separate tax return, and completing lease payments.

Liability Management

Proper liability insurance coverage is an essential component of an agritourism business. Not only does this include coverage amounts, but it also includes the right scope of coverage and riders. For example, if you are selling produce, meat, or cottage foods, a product liability rider may be required.

Furthermore, Ohio law provides agritourism operators additional protections. If the proper signage is displayed, farmers can claim liability protection from certain accidents. Specifically, this is limited to “risks inherent” from being on a farm.

Relationship with Local Government and Neighbors

Of all the agritourism-related fields that I have encountered in my career, dealing with local government and unruly neighbors have been the most difficult. Enforcement of the law can vary from township to township, and some neighbors make life miserable for farm owners. NIMBY (not in my backyard) is a pervasive mindset.

When dealing with government officials or neighbors, each fact pattern must be carefully analyzed to determine a course of action. However, confrontation, ignorance, or dismissiveness can be counterproductive. Instead, thoughtful, inquisitive, and honest communication can build equity that may be needed later. If a neighbor is harassing you because of a new venture, do not engage until they are prepared to communicate in a civil manner.

Business Continuity

Agritourism businesses build loyal followings in their communities. Be it flowers in the spring, pumpkins in the fall, or Christmas trees in the winter, hundreds or thousands of neighbors make annual visits to the same farms.

For that reason, if a health or safety problem befalls an agritourism operator, a succession plan must be ready for implementation. This may include an estate plan, successor managers or officers to take over operations, or transfer on death provisions for land or businesses. Being prepared means formulating a plan, and formulating can ensure a family continues to receive those neighbors each year without interruption.

Agritourism has given farmers a new and unique way to connect with their communities. These education opportunities build good will for an industry that depends on public trust. Even though agriculture benefits from those efforts, the farmers deal with direct threats to their homes and farms. Your professional team is there to help confront those threats so you can provide a rewarding experience for your farm guests.





GROOVY PLANTS RANCH

AGRITOURISM BUSINESSES TO CHECK OUT

KAYLA LAUBACHER, MARKETING COORDINATOR

We featured three AgCredit members on an agritourism panel discussion at the 2024 Emerge conference to share their stories and advice on owning and operating an agritourism business. Here is a highlight reel of what these operations have to offer.

Goodman Family Farms is a 3rd generation farm in Mt. Gilead, Ohio that raises grain crops and livestock. In 2022 they opened their farm up to the public as an agritourism venue featuring over 30 farm-themed and family oriented activities like a corn maze, giant slides, petting zoo and more! They host private events, a summer vendor market, and a fall festival.

Dylan Goodman is one of the owners of Goodman Family Farms and says his favorite part of having the agritourism operation is being able to see the joy and happiness on the kids' and families' faces as they go down a slide or get the opportunity to pet a baby calf for the first time. He says it's important for the future of agriculture to teach and educate children and their families how their food is raised and where it comes from. "In my opinion, there's no better way in doing business than inviting them out to spend a day on the farm," says Dylan.

Groovy Plants Ranch is a garden center located in Marengo, Ohio. They are known for offering a unique variety of plants that may otherwise be hard to find, as well as traditional plants. Liz Hughes, co-owner of Groovy Plants Ranch said it's always been a goal to be more than just a shop. "We want it to be a place that people enjoy and have a good time with their family and friends. Wanting that experience part to be there is what tipped us over into agritourism".

Liz's advice for someone wanting to start an agritourism operation is to have a plan and make sure legally you are able to do it. Some of their biggest challenges have been zoning issues in their county so making sure you know the laws around the zoning in your area is very important to prevent road blocks along the way.

Arlington Acres is a wedding venue located in Tiffin, Ohio, owned by John and Sarah Bolte. One of the main features of this venue is the historic barn that was originally built in 1878 and was restored in 2019 to become a wedding venue. The barn is located on a working farm that produces pumpkins, corn, soybeans, wheat, sunflower and honey, with 120 acres of charming country views.

Learn more about these businesses by visiting their websites or looking them up on social media.

Goodman Family Farms: <https://www.goodmanfamilyfarm.com/>

Groovy Plants Ranch: <https://www.groovyplantsranch.com/>

Arlington Acres: <https://www.arlingtonacresoh.com/>



Pictured at the Emerge Conference, Dylan Goodman, Liz Hughes and Sarah Bolte.



CROP INSURANCE CORNER

BY CALEB DOUCE, DOUCE AGENCY, LLC



CALEB DOUCE

Daniel Webster said, "When tillage begins, other arts follow. The farmers, therefore, are the founders of human civilization." How true. Crop insurance is simply one method to help ensure a farming operation can continue, even after a bad year.

Wheat harvesting is concluding soon, so please report the production to your insurance agent. There is a limited time to report a potential loss; timely submission of yields can help assure that you do not miss the window to report. After the wheat is off, many producers are electing to sow double crop soybeans on that harvested acreage. For some of the AgCredit operational region, these double crop soybeans are uninsurable. However, there are a few counties along Lake Erie where they are insurable. In fact, if the first crop beans are insured, the double crop beans must be insured. Those counties are: Cuyahoga, Erie, Huron, Lake, Lorain, Lucas, Ottawa, Sandusky, and Wood. In counties where the double crop beans are uninsurable, they can be insured with a written agreement. If that is something that you are interested in, please contact your agent about a written agreement.

When harvest time comes around, make sure to keep thorough records of double crop and single crop soybeans and keep them separate. When harvesting double

crop soybeans, place them into a different grain bin from single crop soybeans or haul them directly to the elevator so that there is a separate weigh slip for those soybeans. At claim time, not keeping these soybeans separate could possibly prevent a claim from being paid out if the records are not defined clearly.

If any questions arise, please contact your crop insurance agent. We wish you a successful 2024 crop year!



DOUCE AGENCY LLC

740-386-2991

An equal opportunity provider



Joe Leiser Memorial AgCredit, ACA SCHOLARSHIP



The scholarship selection committee may award one or more scholarships in an individual amount of up to \$3,000 for the 2024-2025 school year. The scholarship selection committee reserves the right to reduce or expand the number of scholarships awarded based upon the number of eligible and complete applications received.

An applicant must be an immediate family member (dependent) of a voting stockholder, with a current loan. At the time of application, the applicant must be either currently attending an accredited post-secondary institution or be a high school graduate who is enrolling in an accredited post-secondary institution. The applicant's area of study must be in an agriculture or a community supported degree program. Community supported degree programs include but are not limited to medical services, public services, computer programming, application development, surveying, accounting, communications and the ag-tech industry. For high school graduates priority should be given to those students who have earned college credits while in high school.

The selection committee will consist of three current board members of AgCredit, ACA. They will review all complete applications and choose the recipients. No interviews will be conducted. The process will be completed by July 31, 2024.

Other Criteria:

- Children of current employees or directors of AgCredit, ACA are not eligible for this scholarship.
- Previous recipients of the scholarship are not eligible to re-apply.
- Previous applicants (who have not received scholarship funds) may apply every year they are eligible.
- The scholarship is to be used to pay education-related expenses and will be issued in the form of a joint check with the school.

Application Requirements:

- Complete the online application at AgCredit.net/scholarship
- Current Official Transcript, including most recent term, must be mailed to: AgCredit, Attn: Karen Welter, 610 W. Lytle Street, Fostoria, OH 44830.

» In lieu of an official transcript, an Advising Report AND copies of grade reports from each term attended will be accepted.

- Two letters of recommendation from sources at the applicants discretion.
- A word document or PDF containing no more than four letter sized pages with information from the past two years answering the questions below must be uploaded with the online application at AgCredit.net/scholarship:
 - » A resume including the following items:

1. Your past and present co-curricular activities including offices and extent of involvement.
2. Your work or experience or other commitments that may involve a large amount of time.

3. Your scholastic accomplishments.

(Make a definite distinction among the three categories above)

- » From your resume, pick one activity that has benefited you the most and explain.
- » Why have you decided on an agriculture program?
- » Tell us more about yourself and explain how this scholarship would benefit you.

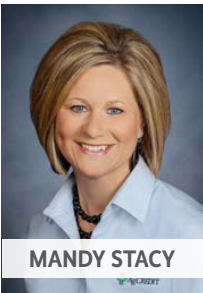
**Application Deadline is
June 30, 2024.**

Online application must be submitted by 11:59pm on June 30, 2024.



FIVE STEPS FOR SIMPLIFYING YOUR HOME CONSTRUCTION PROJECT

BY MANDY STACY, RESIDENTIAL LENDING BRANCH MANAGER



MANDY STACY

Building your dream home can feel like a daunting task. From working with a lender to envisioning the layout, there's a lot to consider. But, with proper planning and preparation, the process can be less intimidating. Here are five ways you can simplify the early stages of your project.

Understand your budget.

Consulting your lender first is one task that can help alleviate a lot of headaches later in the home construction process. Understanding what you can afford and getting pre-approved will make a big difference when searching for the perfect property to build your home on.

Build a team of experts.

Navigating the home construction process can be challenging, which is why assembling a team of experts is crucial. Your team should include professionals such as your lender, architect, contractor and possibly others depending on your specific needs. Having a knowledgeable and experienced team by your side can help you navigate potential obstacles and ensure the best outcome.

Streamline decision making.

Decision fatigue can slow down the construction process. Try to make as many decisions as possible before construction starts to avoid this. Always be prepared to make quick decisions when unexpected issues arise, leaning on your team of experts to guide you.

Find the perfect lot and builder.

Searching for the perfect lot can be one of the most challenging parts of the process. Even if you don't plan

to build for a while, always keep an eye out for available lots that may fit your needs. You can also start researching builders early on so, when you're ready to build, you know which builder you'd like to work with.

Practice patience.

The process of building a new home can seem like an eternity. Stay patient, address all necessary tasks and remember the result will be worth it when you finally move into the home you've always envisioned.

If you're ready to embark on the journey of purchasing a lot or building a home, don't hesitate to reach out to your local AgCredit mortgage loan originator. They can answer any questions you may have about the financing process and are committed to assisting you with your pre-approval. With the right preparation and support, your dream home is well within reach.



AROUND AGCREDIT

STAY CONNECTED WITH US!   

Email marketing@agcredit.net to join our email list!

NEW HIRES

Welcome to all of our new team members from the past few months! We are happy to have you as part of the AgCredit team!



MADISON MILLER
Loan Accountant
Tiffin



JULIE MORRIS
Loan Processor
Bowling Green



SYDNEE KRIEGER-HELMS
Legal Administrative Assistant
Fostoria



HANNAH WARD
Loan Specialist
Marion



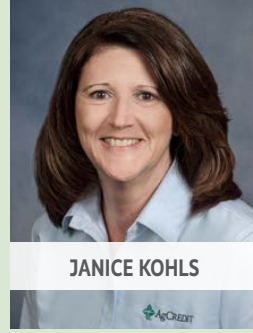
AMANDA PRICE
Loan Processor
Norwalk



AMY BAKER
Branch Operations Assistant
Fostoria



SAMANTHA KNEESKERN
Loan Accountant
Fremont



JANICE KOHLS

RETIREMENT

Janice Kohls retired on June 1, 2024 after 16 years of service to AgCredit. Janice worked in several different roles during her time at AgCredit but most recently served as the Loan Operations Senior Support Specialist.

WELCOME TO OUR SUMMER INTERNS!



AGNES DURLIAT
Admin Intern
Fostoria



ANNA MEYER
Marketing Intern
Fostoria



EMILY STEVENS
Branch Intern
Norwalk



JUSTIN SIEBENECK
Credit Analyst Intern
Ottawa



ROBERT WALTHER
Training Dept Intern
Fostoria



CALENDAR

Offices Closed

June 19	Juneteenth
July 4	Independence Day
Sept. 2	Labor Day
Nov. 28 & 29	Thanksgiving

AROUND AGCREDIT



110% AWARDS

Congratulations to all recipients of AgCredit's 110% award. This award is presented to FFA students who go above and beyond for their FFA chapters.



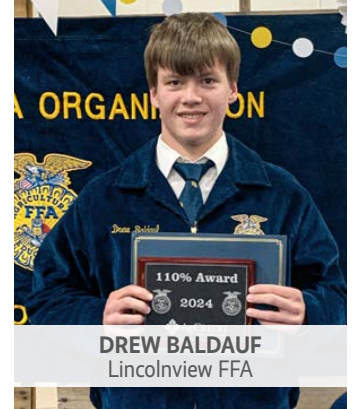
ADDISON FLYNN
Black River FFA



CODY POLM
Oak Harbor FFA



ISABELLE FRYSSINGER
Arlington FFA



DREW BALDAUF
Lincolnview FFA

Allison Strausbaugh Elmwood Wood County	James Foreman Buckeye Central Crawford County	Kristopher Bonnigson Clyde Sandusky County	Lauren Wingfield Ridgmont Hardin County	Taylor Schoen Elgin Marion County	Noah Tietje Patrick Henry Henry County	Ethan Adams Willard Huron County	Mia Valdez Leipsic Putnam County	Carson Dunn Upper Sandusky Wyandot
Ayden McClure Otsego Wood County	Christopher Hancock Buckeye Central Crawford County	Emma Ackerman Woodmore Ottawa County	Amiah Jones Ridgmont Hardin County	Shealynn Fassler Harding Marion County	Ethan Showalter Holgate Henry County	Katelyn Swingle Plymouth Huron/Richland County	Kate Foppe Kalida Putnam County	Grace Buchanan Riverdale Wyandot
Makayla Tellier Anthony Wayne Wood County	Isabele Frysinger Arlington Hancock County	Shelby Anstead Gibsonburg Sandusky County	Albrey Bailey Ridgmont Hardin County	Nathan Thiel Ridgedale Marion County	Landon Bockelman Liberty Center Henry County	Brooke Webb Bellevue Erie County	Danielle Heyman Hopewell-Louden Seneca County	Preston Tyree Mohawk Wyandot
Lila Kiefer Eastwood Wood County	Trinity Williamson Liberty Benton Hancock County	Ava Ernsberger Fremont Sandusky County	Makenna Eibling Hardin Northern Hardin County	Christopher Kinsey Cardington Morrow County	Hannah French Western Reserve Huron County	Kirby Herrera Lorain County JVS Norwalk County	Alana Fox Sentinel Career & Tech Center Seneca County	Levi Grace Crestview Van Wert
MJ Walters Bowling Green Wood County	Hunter Niese Cory-Rawson Hancock County	Ty Schwochow Lakota Sandusky County	Abigail Schmelzer Kenton Hardin County	Justin Wooddell Mt. Gilead Morrow County	Hayley Spoerr New London Huron County	Jarrett Beard Monroeville Wellington County	Alexandra Elchert New Riegel Seneca County	Drew Bauldauf Lincolnview Van Wert
Sydney Stirm Colonel Crawford Crawford County	Paige Suman Arcadia Hancock County	Jessica Baker Genoa Ottawa County	Mykal Ellerbrock Upper Scioto Valley Hardin County	Kyle St Clair Mt. Gilead Morrow County	Sierra Kastor Margaretta Erie County	Luke Minniear South Central Norwalk County	Blake Martin Seneca East Seneca County	Zach Wobler Wayne Trace Paulding
Elaina Kromer Wynford Crawford County	Sadie Thorla-Lopez Van Buren Hancock County	Lexi Poling Ada Hardin County	Makenzae Eager River Valley Marion County	Ella Creswell Northmor Morrow County	Addison Flynn Black River Ashland County	Garrett Schlechter Firelands Lorain County	Daniel Steyer Old Fort Seneca	Grace Goyings Paulding Paulding County
Addison Lust Wynford Crawford County	Cody Polm Oak Harbor Ottawa County	Aidra Preston Ada Hardin County	Caleb Briggs Tri-Rivers Marion County	Morgan Snider Highland Morrow County	Jillian Standard Wellington Lorain County	Taylor Michel Miller City Putnam County	Lydia Gery Carey Wyandot	Chloe Kreinbrink McComb Hancock County



ABIGAIL SCHMELZER
Kenton OHP FFA



HANNAH FRENCH
Western Reserve FFA



CALEB BRIGGS
Tri Rivers Career Center FFA



TAYLOR SCHOEN
Elgin FFA

AGCREDIT IN THE COMMUNITY



We had a full house for the AgCredit Annual Meeting in April.



This year AgCredit celebrated a \$22 million patronage return!



AgCredit is proud to help sponsor the Golden Owl award. This year it was presented to Dena Wuebker of Versailles FFA.



Renee Miller and Rane Sherman participated in a career fair put on by Farm Bureau.



Our Fremont office delivered donuts to Lakota FFA to celebrate National FFA week.



AgCredit is proud to support Ohio Pork Council. We attended their annual legislative reception in April.



Our Paulding office delivered cookies to Paulding FFA to celebrate National FFA week.



Our Tiffin office delivered t-shirts to Sentinel East FFA to celebrate National FFA week.

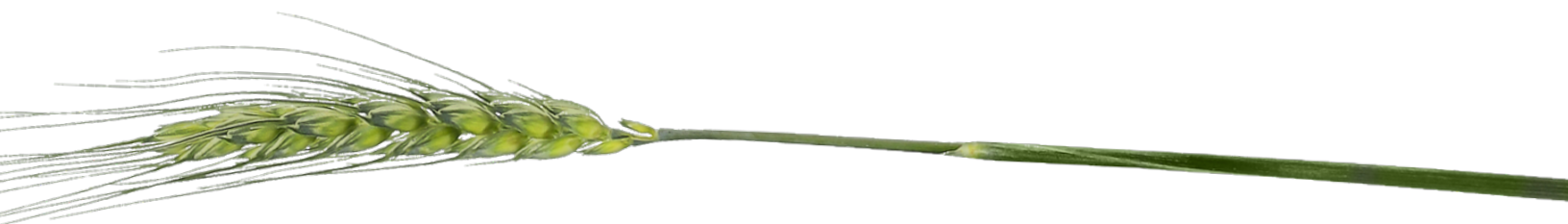


Our Van Wert team along with all our offices celebrated patronage in April.



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Fostoria, OH 44830

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AgCredit SAID IT

The Podcast

From farming to finances and everything in between! Each episode contains insights, advice and must-have information from local experts in agriculture.



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Apple Podcasts



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