Larry & Jenny Black Represent Farm Credit of Central Florida in 95th Anniversary Celebration

David J. Stanford Announced as Chairman of the Board

Mixon Appointed to Board of Directors
Features

(From the left) Florida Ag Hall of Fame Inductees, Gerald Mixon, Robert Fuchs, Laurence Cutts and Sid Sumner.

Lykes Brothers President & CEO, Charlie Lykes, (left) congratulates Sarah Childs—Woman of the Year in Florida Agriculture.
ASSOCIATION NEWS

David J. Stanford Announced as Chairman of the Board 4
2012 Annual Meeting Attracts a Crowd 6
In Memory—Bice, Tucker, Knox 8
Josey Brown Earns Her AA Degree 10
Jennifer Parrish is Engaged! 10
Jeremy Williams is a Dad, Times Two! 10
The Tomlinson Girls Graduate! 10
Judson Smith Excels in Junior Tournament! 11
Meet Mr. & Mrs. Michael Lang! 11
David Barber Celebrates the Birth of his Son & Passes his CPA Exam! 11
Dalton Selected for FFVA's Leadership Program 11
Char Fisher Becomes a Grandmother! 12
Alvaro Puyo Wins Royal Eagles’ MVP Award! 12
Introducing our 2012 Summer Interns 18
Kathy MacNair Retires, Becomes a Grandmother! 18
Gaining that College Knowledge! 19
Reaching Out to Minority Farmers 19
Farm Credit Directors Inform Legislators of Agricultural Challenges 28
Mixon Appointed to Board of Directors 33
Overbaugh Joins the Agribusiness Lending Group 33

INDUSTRY NEWS

McClellan Vying for Sunbelt Ag Expo Farmer of the Year 5
Farm Credit of Central Florida Strawberry Salute Breakfast 15
Florida Cattlemen’s Convention 20
Gerald Mixon Inducted into Florida Ag Hall of Fame 22
Mike Adams Wins Farm Credit/FCA Award 23
Florida Citrus Conference 24
Lykes’ Sarah Childs Named Woman of the Year in Agriculture 27
Florida Nursery, Growers and Landscape Convention 30
AgFirst Annual Meeting 31

MEMBER NEWS

Painting a Pretty Picture 13
A Bunch of Award Winners 14
Knox Nursery Earns Veriflora Certification for its Sustainable Growing Practices 17
Larry & Jenny Black Represent Farm Credit of Central Florida in 95th Anniversary Celebration 26
Exercise Your Right to Vote! 34

FINANCIAL NEWS

IRS New Capitalization Rules will Affect All Farmers 16
Traits of a Winning Producer—Lender Team 32
Second Quarter 2012 Consolidated Financial Reports 35

Julia Black loves citrus!
David J. Stanford Announced as Chairman of the Board

“Dave Stanford has been a critical member of this association’s board for more than 20 years. He offers a diverse skill set, having been a grower, processor, and a director of commercial banks and savings loan associations.”

David J. Stanford represents the sixth generation of his family to be involved in Orange County agriculture. He was an executive of Winter Garden Citrus Products overseeing their orange juice concentrate operation, which at the time was the state’s second largest. “Dave Stanford has been a critical member of this association’s board for more than 20 years,” said Farm Credit of Central Florida President and CEO, Reggie Holt. “He offers a diverse skill set, having been a grower, processor, and a director of commercial banks and savings loan associations.” Mr. Stanford was elected vice chairman of the board in 1997.

Farm Credit of Central Florida is a Member-Owned agricultural lending cooperative providing funds for agricultural operations, residential mortgages, as well as selling crop insurance. The association serves 13 central Florida counties including Brevard, Citrus, Hernando, Hillsborough, Lake, Pasco, Pinellas, Polk, Orange, Osceola, Seminole, Sumter and Volusia. It has outstanding loan volume exceeding $800 million serving almost 1,100 Member-Borrowers.

Farm Credit of Central Florida is part of the nationwide Farm Credit System created in 1916 to provide a stable, reliable source of credit to America’s ranchers, farmers and growers. The Farm Credit System celebrated its 95th anniversary in 2011.
McClellan Vying for Sunbelt Ag Expo Farmer of the Year

A Lecanto dairy owner who has built his family farm into a key supplier of dairy products and beverages for schools and other institutions has been named the 2012 Swisher Sweets/Sunbelt Ag Expo Florida Farmer of the Year.

Dale McClellan, who opened M & B Dairy Farm in Lecanto about 10 years ago, is Florida's recipient of the award, allowing him to compete against winners from nine other states for the Southeastern Farmer of the Year award to be announced in the fall.

McClellan said he was born to be a farmer. “I hit the ground running and I never wanted to stop,” he admitted. “It is one of the passions I have for life. I am so thankful to have work I love to do.”

McClellan and his family maintain farm businesses in Citrus and Hillsborough counties. His sons, Leon, Bryan and Daniel, all work in the businesses. McClellan’s wife previously was a member of the processing team at the plant. Daniel’s wife, Andrea, manages the front office of the facility.

In addition to operating the dairy, McClellan produces hay, corn and oats. He and his family also operate a state-of-the-art dairy processing and packaging facility that serves institutional customers. The plant employs 140 people.

The enterprises function as mutually supportive production systems. Feedstocks, cultivated with attention to cost and responsible environmental management, provide the dairy cattle with a nourishing diet. The animals yield, in turn, a food that is processed into seven different types of milk products and distributed under the family’s own label.

All three components are identified collectively as M & B Products Inc.

“We efficiently maximize land usage at our dairy farm and leased lands to cultivate crops that are the most cost effective to harvest,” McClellan said. “These crops feed our dairy cattle to ensure that we produce the most healthy, nutritious milk possible. We work diligently to make sure our cows are comfortable.”

The family’s raw milk is sold to Premier Milk, a cooperative McClellan helped to establish, then purchased by the packaging business for processing. By this approach he can control costs while maintaining continuous production.

The processing facility has opened other markets for the business. McClellan’s enterprise also produces more than 150 different sizes, packages and flavors of fruit juice for 19 Florida school districts, fortified with vitamins. Innovative packaging and product development have allowed the firm to serve hospitals and prisons.

McClellan is one of the founders of the Agricultural Alliance of Citrus County, a group open to all types of food producers. A past president of the Hillsborough County Farm Bureau, McClellan has represented agricultural producers on the Hillsborough County Agricultural Economic Development Council, the Citrus County Economic Development Council and the Greater Temple Terrace Chamber of Commerce.

His statewide service includes duties as a member of the Florida Department of Agriculture’s Animal Industry Technical Council and as a director of the Premier Milk Dairy Co-op.

Editor’s Note: Farm Credit of Central Florida Member, Dale McCelllan is a candidate for the Sunbelt Ag Expo Farmer of the Year. We were granted permission by the Citrus County Chronicle to reprint this story. It was written by Chris Van Omer. Chronicle reporter Chris Van Ormer can be reached at cvanormer@chronicleonline.com or 564-2916.
On April 19, 2012, Farm Credit of Central Florida held its annual meeting in Lakeland, Fla. Al Bellotto, Sr., W. Rex Clonts, Jr. and John S. Langford were re-elected to the board. Farm Credit of Central Florida Member Dale McClellan provided the keynote address outlining the hurdles he has overcome to build the successful business he runs today.
William Thomas “Tom” Bice
FEBRUARY 6, 1928–APRIL 12, 2012

Mr. William Thomas Bice, Sr., was born February 6, 1928, to Lorin and Ruth Bice in Winter Haven, Fla. The family, including his elder sister Doris, soon moved to Haines City where he would spend his childhood years. He attended Haines City High School and succeeded in both academics and athletics; he was the end for the single-wing football team in the early 1940s. As he was negotiating the teen years, his baby sister Judy was born and completed the family.

As Tom entered the ninth grade he met Frances Smith, the girl that was to become his wife and life partner. She predeceased him in 2009.

Tom was a 1946 graduate of Haines City High; as such he was a part of “The Greatest Generation” and saw classmates just a few years older go to the battlefields of Europe and the Pacific, some never to return. Following high school graduation he attended the University of Florida and earned a Bachelor’s degree in Business Administration in 1950.

Soon after college, Tom and Fran Bice were married on September 22, 1950, and moved to their home just north of the Lake Wales city limits. After working a few years in the insurance industry, and experimenting with raising cattle, turkeys, chickens and other agricultural options, he settled on becoming a citrus grower. It was his life-long vocation and passion.

Although a Methodist in youth, he raised his family in the First Baptist Church of Lake Wales, and saw all of his children baptized in that church. As empty nesters, he and Frances moved their membership to the First Presbyterian Church of Lake Wales and were active members of that body until health issues dictated otherwise.

He was called to the offices of both Deacon and Elder during his tenure there.

He was active in both his community and in the citrus industry as a member of the Lion’s Club; an organizer, director and chairman of the American Bank of Lake Wales, a director of the Lake Wales Hospital, a board member of the Vanguard Academy, a trustee of Polk Community College, a director of the Florida Land Bank, and a director of Production Credit as well as Farm Credit of Central Florida.

He enjoyed watching the Florida Gators sport teams, particularly the football team which he attended regularly since the 1950s. He fished the central Florida lakes for bass and speckled perch and enjoyed family trips to Vero Beach and the North Carolina Mountains.


Tom Bice died at Good Shepherd Hospice in Auburndale in the early evening hours of April 12, 2012, from heart failure, as his health deteriorated over the last years. He is mourned deeply and was well loved. His children and other loved ones are comforted in knowing of his firm and unshakeable Christian faith, and rest is the sure and certain hope of resurrection into eternal life through our Lord Jesus Christ.

Today, in Paradise, Dad is with his beloved Frances, his Mom and Dad, and most of all, his Master and Savior. There is no more weakness, no more pain, no more sorrow.

As we rest assured in Jesus’ promise that He went before us to prepare a place in His Father’s house, so we are confident that Tom Bice, our Dad, is busy about his work in the Kingdom and he, too, is working to prepare a place for his children, his grandchildren, his great grandchildren, and those yet to come.

Gilbert A. Tucker
JULY 23, 1917–MARCH 13, 2012

Gilbert A. Tucker served as a Director of the Central Florida Federal Land Bank from 1968 until 1987.

Gilbert A. Tucker, of Rockledge, a county, state and national leader in the beef cattle industry died Tuesday, March 13, 2012, in Rockledge, Fla. He was 94. Mr. Tucker was born July 23, 1917, in Christmas, Fla. He was the fifth of nine sons born to Andrew and Lizzie Tucker, a pioneer Florida family. He came to Brevard County in 1946 to manage the A. Duda & Sons Ranch. Mr. Tucker grew up in the Christmas and Bunnell, Fla. areas. He attended Christmas Elementary School, Orlando Junior High School and Bunnell High School, graduating in June 1935. He also attended the University of Florida at Gainesville and graduated with a B.S. Degree in Agriculture in 1939.

Mr. Tucker’s career included the following: U.S.D.A. Farm Home Administration, Supervisor; Assistant Animal Husbandman, University of Florida, Range Cattle Experiment Station, Ona, Fla.; U.S. Army, Major, with service in World War II; A. Duda & Sons Ranch Manager; Mid-Florida Livestock Auction Market, Orlando, Manager and Chairman of the Board; and owner of G.A. Tucker & Sons Ranch since 1958.

Gilbert Tucker had a long and highly productive life of public service leadership at county, state and national levels. Among the areas of leadership he excelled in were: charter member and second president of the University of Florida Block and Bridle Club-I 938; Scabbard & Blades (Honorary Military Fraternity); President, University of Florida Agricultural Club, 1939; Treasurer, Alpha-Zeta (Honorary Agricultural Fraternity); Member of the University of Florida Executive Council, 1939; Board of Director, Cocoa Chamber of Commerce; Member of Alpha Gamma Rho Fraternity; Member, Rotary Club of Cocoa; Cocoa, Rockledge District 4 Recreation Board;
Mr. Tucker was a committed member of multiple organizations, including the Brevard County Extension Beef Cattle Advisory Committee from 1978–1980, Member Brevard County Farm Bureau since 1946, Director 1960–1972, President 1961–1963; Livestock Committee several years; Member, Florida Farm Bureau Livestock Marketing Association 1970–1973; Member, Florida Cattlemen’s Association (FA) since 1946; Member of FKA Legislative Committee 1975–1976; Chairman, FKA marketing Committee 1960–1967; FA Budget and Finance Committee 1971; FKA Allied industry Committee 1972; Marketing Committee 1973; He also served the Florida Cattlemen’s Association as Vice-President, 1974, President Elect, 1975, and President, 1976–1977. He was a member of the Brevard County Cattlemen’s Association since 1946 and served as President three years and served on the Board of Directors 30 years.

Mr. Tucker was a very active leader in soil and water conservation programs. He was elected Supervisor of the Brevard Soil and Water Conservation District from 1956–1980 and was Chairman in 1960 and Treasurer, 1961–1980. He was a Committee man with the Brevard Agricultural Stabilization Conservation Service, 1961–1964. He also served as Chairman of the County Committee. He served as an original organizer of the St. John’s Food Producers Association and served as its first President from 1973–1980.

Mr. Tucker has been a member of the American Brahman Breeders Association since 1950 and was the Florida Director on the ABBA; 1952–1957 and again in 1959. He also served the Eastern and Florida Brahman Breeders Association from 1951. He was President 1957–1958 and served on the Board of Directors since 1951. He was a member of the Florida Association of Livestock Markets 1960–1972, President 1963–1965 and Vice-President 1971.

His professional leadership contributions have been numerous and have included: Farmer Home Administration Committee 1950–1956; Member of the Florida Agricultural Council 1961–1962; Member of the Lake Washington Study Committee 1973–1974; Upper St. John’s River Water Management District Study Panel, 1980; Florida Advisory Committee for Agricultural and Technical Education in Junior Colleges, 1957; Associate Director Central Florida Production Credit Association; Director Federal Land Bank of Central Florida, 1968–1986 Member, Florida Department of Agriculture Animal Industry Technical Committee 1978–1980; Member Brevard County Extension Beef Cattle Advisory Committee 1956–1993; Member of the Brevard County Agricultural Center Planning and Construction Advisory Committee 1985-1988. Civic and Church Leadership included memberships in the Rotary Club of Cocoa, Cub Scout Leader, and Charter member of the Cocoa Babe Ruth Baseball League. He was also a member of the First Baptist Church of Cocoa.

Mr. Tucker was a highly recognized and decorated leader throughout his life because of his unselfish and dedicated leadership. Among his awards and honors are these: Recipient of the Brevard County “Wildlife Conservationist Award,” 1971; Recipient of the 1972 “Outstanding Man in Florida Agriculture Award” by the Florida Association of County Agricultural Agents; 1973 Brevard County Farm Bureau “Outstanding Farm Family of the Year Award;” 1977 Brevard County Farm Bureau “Distinguished Farm Service Award,” 1977 “Outstanding Cattleman Award” by the Alachua County Lions Club; inducted into the “Florida Agricultural Hall of Fame”—Tampa, 1981; Recipient of the Gamma Sigma Delta, University of Florida Chapter—“Distinguished Service to Agriculture Award”—1981; Given the “Premier Brahman Exhibitors Award”, 1982–1983; Presented the “Premier Brahman Breeder Clinic Award, 1983; named “Brahman Man of the Year,” 1984, by the Eastern Brahman Breeders Association; Outstanding Brahman Breeder in Florida, 1984; Brevard Soil and Water Conservation District Service Award, 1984, 29 years of service; Recipient of the 1984 Florida Bankers Association “Outstanding Cattleman Award;” inducted into the “Brevard County Agricultural Hall of Fame,” 1993. Mr. Tucker was honorably elected Director Emeritus of the American Brahman Breeders Association for life in 1989 and in 2010 he was inducted into their “Hall of Fame.”

In his late 70s and early 80s, Mr. Tucker wrote an autobiography of his life as a Florida Cracker. The book, which was titled “Before the Timber was Cut,” portrayed his life in Florida as a cowboy for 80 years. It showed how life changed over this period of time—going from horse and wagon, to the space age.

Retired Brevard County Extension Service Director, Lowell Loadholz said, “Gil Tucker was an inspiring leader, a very hard worker, an innovative agriculturist, a very generous and unselfish civic humanitarian; a man who greatly loved other people and one of this nation’s great champions of soil, water and wildlife conservation; a man who strongly believed in enhancing agriculture for today and future generations. He was truly a great American.”

Mr. Tucker was preceded in death, in 1999, by his beloved wife of 60 years, Ruth Tucker. Survivors include sons, Andy, Fred and Bert, of Rockledge; and brother, Leslie Tucker of Bunnell, Florida. He is also survived by daughters-in-law, Caroline, Paula and Mary Ann, of Rockledge; grandchildren, Tolly Tucker, Drew Tucker and Katie Tucker, of Rockledge, Amy Heaberlin of Kenansville, Florida, Amande Tucker Story of St. Cloud, Florida and Carrie Tucker of Brooklyn Heights, New York. Other survivors are great-grandchildren, Tucker Nugent and Addie Nugent, of Rockledge, Slade and Carlie Heaberlin, of Kenansville, and A.J., Will and Ben Kelley and Caleb and Landon Story of St. Cloud. Also, Gib IV, and twins, Samuel and Haden Tucker, of Rockledge.

The viewing was held on March 16 at Wylie-Baxley Funeral Home Chapel, Merritt Island, Fla., and also March 17 at the First Baptist Church of Cocoa, Cocoa, Fla. The funeral services were held on March 17 at the First Baptist Church. Burial followed at Florida Memorial Gardens, Rockledge, Fla.

Memorials may be made to Wuesthoff Brevard Hospice, 8060 Spyglass Hill Road, Melbourne, FL 32940.

M. Nadine “Nada” Knox

AUGUST 5, 1934–APRIL 27, 2012

M. Nadine “Nada” Knox passed away on April 27, 2012. She was born August 5, 1934 in Orlando and graduated in the last Senior Class at Orlando High School. She met Jim Knox when she worked in the sheriff’s office and he was a Florida Highway Patrolman. She married him after only 4 months of dating on September 8, 1956.

The couple started Knox Nursery in a 4’x4’ mist box on their back porch, but from those humble beginnings Knox Nursery would become one of the 100 largest nurseries in the country. Nada was active in every aspect of the operation from bookkeeping, purchasing, to watering, or delivering plants, even during her pregnancies. She was renowned for treating everyone from staff, to vendors, to customers, as family and left a legacy of business principles based upon her belief in treating everyone with dignity and respect.

She retired in 1999 and was diagnosed with Muscular Dystrophy which she would battle courageously for years. She is survived by her husband of more than 55 years, Jim, her three sons, Bruce, Monty, Steve Griffiths and six grandchildren.
Josey Brown graduated May 11 in the centennial year of Jones County Junior College in Ellisville, Miss. She received her associate degree in liberal arts and will be attending Mississippi State University in the fall to complete her communications degree. Josey is the daughter of Bryna and Rick Brown. Rick is the collateral evaluator for the association. While in high school at Tenoroc, Josey attended classes at Polk State College, challenging herself with each class she took. In doing so she was able to complete her two-year degree in only two semesters after she graduated high school. Josey is now planning to follow in her father’s footsteps at Mississippi State despite offers and advice to seek out other opportunities. Upon completion of her degree she will seek employment to work with charitable organizations that benefit cancer research and young cancer patients. Her experience as a recipient of such benefits from Catch-A-Dream, as a cancer patient, has really directed her in her endeavors. Catch-A-Dream is based at Mississippi State and Josey is applying to work there during school with hopes to continue her career there.

Jennifer Parrish is Engaged!

Tyler Dumas proposed to our loan officer, Jennifer Parrish, on November 5, 2011, at Bok Tower Gardens. He prepared a wonderful picnic from their favorite restaurant (Yellow Dog Eats in Gotha, Fla.) and proposed during one of the bell sessions from the tower. That night he took Jennifer to the Animal Kingdom lodge for dinner and surprised her with both of their parents (Jennifer’s from south Florida, and Tyler’s from South Carolina). Tyler is a graphic designer for the Walt Disney Company and they met while playing kickball in Orlando, more than five years ago. Tyler and Jennifer have set their wedding date for March 8, 2013, at Paradise Cove in Orlando, Fla.

Jeremy Williams is a Dad, Times Two!

Please join us in welcoming the newest additions to the Farm Credit family! Margaret Elaine and Hannah Jane were born June 14 to Kim and Jeremy Williams. Jeremy is a special assets loan officer. Both weighed about 4 pounds and are stable, but will have to remain in the NICU at Tampa General for some time. Kim is doing well.

KeeLee Tomlinson, daughter of Ted and Glenda Tomlinson, AVP/Information & Training Officer, earned a master’s degree in business administration with an emphasis in marketing from the University of South Florida during their December 2011 commencement exercises. KeeLee is the marketing and public relationships officer at the Florida Strawberry Festival.

Skye Tomlinson, daughter of Ted and Glenda Tomlinson, AVP/Information & Training Officer, is a recent graduate of Plant City High School. While in high school, Skye was a member of numerous clubs including National Honor Society, National Technical Honor Society, FFA and the yearbook staff. Skye lettered in cheerleading all four years, serving as varsity cheer captain during her senior year. Skye’s future plans are to attend Hillsborough Community College and then transfer to the University of South Florida to earn a master’s degree with an emphasis in education and a minor in English.
Farm Credit of Central Florida, Commercial Credit Analyst, David Barber, has passed the last part of his CPA exam! Congratulations, David!

While passing the CPA exam is a big deal, it is dwarfed by David’s latest family news! On July 10, David and his wife, LeAnna, welcomed Elijah Blake Barber into their family. Elijah weighed 5 pounds, 13 ounces and measured 18.5 inches long. Congratulations to the Barbers!

Judson Smith, 7-year-old son of Thomas and Kelli Smith, Farm Credit of Central Florida paralegal/loan closing specialist, recorded his personal best 9-hole score of 54, and took 2nd place in the 7–8 year old division of the Citrus Junior Golf Tour at Rio Pinar Country Club in Orlando recently. What makes this an even more remarkable achievement is Judson was playing against a youngster who has been playing tournament golf since he was 4, and was named the U.S. Kids Golf Player of the Year last year. This was Judson’s very first tournament!

Farm Credit of Central Florida Analyst, Jamie Hensley is now Mrs. Lang after she and new husband, Michael, tied the knot May 31, during a private destination wedding in Marathon, Fla.

Farm Credit of Central Florida’s Brooksville Loan Officer, Thomas Dalton has been selected for the Florida Fruit & Vegetable Association’s prestigious Emerging Leader Development Program. “I am very excited about being selected to participate in the FFVA Leadership Group,” said Thomas. “I hope that by participating in this program I will be able to broaden my knowledge and contacts in this important segment of agriculture in Florida.”

The 12-member class will be introduced at FFVA’s convention in September and is the second of an on-going program. “We’re so pleased with our first class,” said Sonia Tighe, who leads the program as Executive Director of the Florida Specialty Crop Foundation.

The program is designed to develop leaders who are prepared with a depth of knowledge of the many issues facing agriculture. It seeks to provide them with the education and tools to improve the sustainability and economic viability of specialty crop agriculture and to strengthen grassroots engagement in FFVA and other industry organizations. Congratulations to Thomas for being selected to this esteemed class!
Char Fisher Becomes a Grandmother!

Farm Credit of Central Florida Senior Associate Accountant, Char Fisher has become a grandmother for the first time! Amaya Marie Fisher was born July 15, at Lakeland Regional Medical Center, weighing in at 7 pounds, 8 ounces and 20 inches long. She was scheduled to arrive on July 16, however surprised us a day early. Her proud father is Char’s son, Zachary Fisher and her mother is Krystal McCaulley. Now, Nana Char says let the spoiling begin.

Alvaro Puyo Wins Royal Eagles’ MVP Award!

Farm Credit of Central Florida Senior Credit Analyst, Alvaro Puyo, was recently named the most valuable player of the Royal Eagles club soccer team in the Suncoast League. The league has teams from Florida’s central and west coast regions with teams vying for honors all the way to nationals. Alvaro’s team has won the league championship for the last two years.

Born in Bogota, Colombia, he has been playing serious soccer since he was 11 years old.

At 17, he was such an accomplished player he was chosen to play on Colombia’s national 17 & Under team and captained his district team.

Alvaro honed his skills to the point he was able to turn pro, playing defensive midfielder for Millonarios, a professional team in Colombia and at 21, he was invited to Paraguay to play soccer. A defensive midfielder is charged with disrupting the opposing team’s offense, stealing the ball, and jump starting his own team’s offense.

Alvaro came to the U.S., earning his bachelor’s degree in marketing and management, as well as a master’s in finance and accounting from Warner Southern University in Lake Wales, Fla. Congratulations to Farm Credit’s world-class midfielder, Alvaro Puyo!
Painting a Pretty Picture

Wendell and Shirley Cowder have found their country dream home in Plant City. As you approach their gate, several things catch your eye; an American flag flapping in the breeze, a pristine white fence forming an entry point to their five-acre slice of heaven, a cross symbolizing their devout faith, and two stately oaks shade the front porch amidst carefully manicured landscaping.

Shirley is a retired Department of Environmental Protection (DEP) network engineer, while Wendell is a painting contractor. Asked what he paints, Wendell replied, “anything that doesn’t move!” Among the structures Wendell has painted are houses, buildings and churches. He once spent four hours perched on the ledge of a church steeple he was painting when the wind blew his ladder out from under him. “I had to wait for Tampa Electric to come and rescue me,” Wendell said.

With their three grown children out on their own, they were meticulously searching for a home in the country. They fell in love with the property owned by Farm Credit of Central Florida and despite the terrible condition they initially saw, the potential was obvious to Wendell and Shirley. “We had looked at more than 40 places, but this house reminded me of the home I grew up in and we both felt comfortable here,” Shirley said.

“We had met Vonda Fulwood at church and when we asked her about the property she carefully guided us through the steps toward ownership,” the Cowders said. “Vonda and Debbie Simpson both have very professional and personal approaches to business, and we recommend them to everyone.”

The couple loves living on their pastoral five-acre plot, but the move did provide a little excitement. “The first night we were here our dog was barking incessantly,” said Shirley. “We turned on the light and discovered a snake had found its way into our bedroom, so Wendell had to escort him out.”

In their spare time the Cowders like to ride their motorcycles, or simply work in the yard. “We both love anything outdoors,” Shirley said.
A Bunch of Award Winners

Farm Credit of Central Florida Members, David and Jean Bunch have poured their hearts and souls into making Lakeland and surrounding communities a better place to live. Jean was recently recognized as a Woman of Distinction by the Lakeland Metro chapter of the National Association of Women Business Owners. Not to be outdone, David won recognition from the Gulf Ridge Council of the Boy Scouts of America as their Distinguished Citizen for 2012.

The Lakeland Ledger enumerated some of David’s accomplishments by recalling his endeavors as an Army veteran, real estate executive, civic leader, visionary and Boy Scout. He was a troop leader when his children were young and Jean was a Den Mother for the Cub Scouts. David’s community service has been diverse including donations of his time and money to the Polk Museum of Art, the American Cancer Society, Kiwanis, the Salvation Army and Lakeland Vision.

Jean was cited by the Ledger for her role in an administrative support capacity at Hauger-Bunch Realtors in Lakeland, which was co-founded by her husband, and her service to many community organizations, especially those involving historic preservation. In 1979, she organized Historic Lakeland, and helped preserve the Polk Theatre building, the Coca Cola Building, which is now a fire station, and has been active in Downtown Lakeland Partnership and the Learning Resource Center.

Married for 48 years, the couple both had early roots in agriculture. David grew up on a farm in North Carolina and was a 4-H member. Jean was one generation removed from her grandfather’s Illinois farm, but she has always had a soft spot in her heart for the tranquility of rural living and agriculture. Thirty-six years ago their historic home was moved from another location on their property in such a state of disrepair, the county building inspector originally told the Bunch family they should just tear it down and start over. After a costly and arduous restoration project, a second inspector marveled at what a beautiful swan the home had evolved into from its beginnings as a very ugly duckling!

Today their home is like a museum, filled with artifacts, and a very popular location for fundraising events like the American Cancer Society’s Cattle Barons’ Ball, because of its placid, classic setting and the stately oaks surrounding the two-story structure. The Bunch’s ag-operation includes 100 head of cattle and about 20 acres of citrus.

David and Jean have been Farm Credit of Central Florida members since 1974. “Growing up on a farm, I was aware of Farm Credit from my childhood,” David said. Congratulations to Jean and David Bunch for the richly deserved recognition of their service to Lakeland and their community.

(From the left) Farm Credit of Central Florida loan officer, Joseph Sweat, with members Jean and David Bunch
Farm Credit of Central Florida hosted its annual Strawberry Salute Breakfast on March 5, 2012, at the First Baptist Church of Plant City. Florida Commissioner of Agriculture Adam Putnam delivered the keynote speech to approximately 250 growers, dignitaries and elected officials including Congressman Dennis Ross.
IRS New Capitalization Rules will Affect All Farmers

By Thomas J. Bryant, CPA

Late in December of 2011 the IRS for the third time issued new temporary and proposed regulations on the capitalization of tangible property. These revised temporary regulations are applicable to tax years beginning on or after January 1, 2012. The two earlier versions were withdrawn when the later versions were issued. This summary is intended only as a general introduction to the new regulations.

Almost all agricultural businesses will be affected. Farm buildings, tractors and other farm equipment and implements, wells, irrigation systems and land improvements, to name a few, will be taxed differently under these new regulations.

The proposed regulations under Section 263(a) of the Tax Code were issued in temporary form, so affected taxpayers are required to immediately comply with them. A significant part of the regulations are implemented with a Section 481 adjustment. This means that you apply the new rules in 2012, but you must also adjust your opening balances as if you had always been on the new regulations. The resulting adjustment must be taken into account in the year of change. The new regulations may also require accounting change requests on Form 3115. The IRS explained these new regulations are intended to clarify existing standards and provide certain tests for applying the standards. The 2011 regulations provide a general framework for capitalization, expand and clarify the tax treatment of repairs and improvements, and provide rules for amounts paid for the acquisition or production of tangible property. In addition, the new rules cover other areas including a definition of materials and supplies, a De minimis capitalization threshold, provide guidance under Section 168 (Depreciation rules-MACRS) of the IRS Code and amend the general asset account regulations.

Affected taxpayers will need to devote an ample amount of time to comply with the new rules. Among others, the new rules address the following:

• Materials and Supplies – Materials and supplies include but are not limited to components acquired to maintain, repair or improve a unit of personal property. Included are fuels, lubricants, property with a useful life of less than 12 months (small tools etc), and generally property costing less than $100.

• Rotable Spare Parts – You can make an election to capitalize and depreciate rotatable or temporary spare parts. Rotatable spare parts are defined as materials and supplies that are acquired for installation on a unit of property, such as a tractor or combine, removable from that unit of property, generally repaired or improved, and either reinstalled on the same or other property or stored for later installation.

• Repairs – The repairs regulation is modified to specify that an item may only be taken as a repair to tangible property if the amounts are otherwise required to be capitalized, effective for taxable years beginning on or after January 1, 2012.

• Capital Expenditures: Acquire or Produce Tangible Property – A taxpayer must capitalize amounts paid to “acquire or produce a unit of real or personal property,” including such property as: leasehold improvements, land and land improvements, buildings, machinery, equipment, and furniture and fixtures. The amount to be capitalized includes the invoice price, amounts paid to facilitate the acquisition or production of the property and costs incurred prior to the date the unit of property is placed in service. Amounts paid to defend or perfect titles to real or personal property are considered costs of acquisition and must be capitalized. However, amounts paid to determine whether or not to purchase real property or which real property to purchase (whether or which) are not capital expenditures.

• Improvements to Tangible Property – Generally a taxpayer must capitalize expenses incurred to improve a unit of property. A unit of property is improved if the costs incurred result in a betterment of the property, restore a unit of property, or adapt a unit of property to a new or different use. The regulations spell out what is considered a betterment, a restoration and an adaption to a new or different use. Each building and its structural components are considered a single unit of property. The regulations designate the following as units of property: building structure, HVAC systems, plumbing systems, electrical systems, escalators, elevators, fire protection and alarm systems, security systems, gas distribution systems, and other structural components identified as such by the IRS.

For property other than buildings, subject to some exceptions, all components that are functionally interdependent constitute a single unit of property. Taxpayers must capitalize all direct costs and indirect costs that directly benefit or are incurred by reason of the improvement, using uniform capitalization rules.

• Routine Maintenance Safe Harbor – A safe harbor is provided for routine maintenance on property other than buildings. Routine maintenance includes cleaning, inspection, testing and replacement of parts. These services must be expected to be performed more than once during the class life of the property to be considered routine maintenance.

• General Asset Account – The new regulations have provided a facelift...
Farm Credit of Central Florida Member, Knox Nursery, a top 100 young plant producer and finished annual grower, recently received Veriflora certification for its sustainable growing practices. The 150 million young plants and 6 million 4-inch annuals the company produces each year are now Veriflora certified.

“Knox Nursery is pleased to join the Veriflora program as a continuation of our commitment to environmental sustainability,” said Bruce Knox, president of Knox Nursery. “We started down this path more than eight years ago when we realized our industry needed a solution to the significant problem of what to do with empty plastic pots.”

According to Knox, there were no environmentally-friendly options for disposal, so they switched the bulk of the landscape business to production in Ellepots, a Veriflora approved input material paper pot that quickly breaks down when planted in the soil. The Ellepot provides customers a plant with a healthier root system that results in faster growth after transplant. “We were one of the first operators to incorporate Ellepots into our production,” Bruce said.

Landscapers have long complained about the number of plastic pots going into dumpsters. Eight years ago, Knox made the switch from plastic pots to eco-friendly paper-based Ellepots. Since switching to the Ellepot, Knox has stopped 40 million plastic pots from going into landfills. The Ellepot has also increased landscape installation productivity.

Veriflora certification is conducted by Scientific Certification Systems (SCS), a global third-party verifier of environmental practices addressing water resources conservation, energy efficiency, ecosystem protection, and integrated waste management, as well as fair labor practices that ensure a safe, equitable and healthy work environment. In addition, Veriflora establishes industry-leading product quality requirements.

“We are excited to welcome Knox Nursery to the Veriflora program,” said Dr. Michael Keyes, SCS’ senior agriculture and natural resource specialist. “Their young plant production lines, RFID coding, and concern for the environment exemplify the type of grower Veriflora stands behind.”

Knox Nursery, founded in 1962 in Orlando, Fla., is celebrating its 50th anniversary this year. It is located on a 25-acre site in Winter Garden, Fla., and employs more than 100 people. The facility includes more than 700,000 square feet of environmentally-controlled greenhouse space, placing Knox on the list of the top 100 greenhouse growers in the country. Key crops include Gerbera, Begonia, Impatiens, Petunia, Pentas, Coleus and Vinca. For more information visit www.knoxnursery.com or call 1-800-441-5669.
Kathy MacNair Retires, Becomes a Grandmother!

Kathy MacNair, a fixture at Farm Credit of Central Florida for 27 years has retired to become a full-time grandmother. She and husband Dan, welcomed their first grandchild, Drew Stephenson Heerema into the world on March 7 at 6:27 p.m. Drew is the son of the MacNair’s daughter Joanna and her husband, Jason, of Byron Center, Mich.

Kathy MacNair was one of our highest performing employees during her career,” said Farm Credit of Central Florida President and CEO, Reggie Holt. “Her job required meticulous attention to detail, and the ability to quickly assimilate and then convey complex information. She was one of the most knowledgeable human resources managers in the entire Farm Credit System, but Kathy executed her duties without complaint and at a consistently high level.”

Congratulations to Dan and Kathy with wishes for a long and happy retirement!

Mathew Piedimonte was born in Manchester, N.H., but was raised in two separate towns in western New York. He attended Spencerport High School, about 15 miles west of Rochester, N.Y. In May 2012, he graduated from Canisius College in Buffalo, N.Y., with a bachelor’s degree in finance and moved to Ruskin, Fla. His goal is to be the best possible individual he can be. As a lifelong fan of the Buffalo Bills, he adds, “Go Bills!”

Michael Sicignano currently lives in Plant City, Fla., but was born in Tampa along with fraternal twin, Nick. In May 2012, he graduated from the University of South Florida, magna cum laude, with a degree in finance. In his spare time he likes to go inshore saltwater fishing for redfish, spotted seatrout, pompano, sharks or pretty much anything with fins!

Michael ranks the greatest catch of his life as his fiance, Rachael Steverson, whom he will marry in Palmetto, Fla., on July 27, followed by a honeymoon in New Orleans.

“Kathy MacNair was one of our highest performing employees during her career,” said Farm Credit of Central Florida President and CEO, Reggie Holt. “Her job required meticulous attention to detail, and the ability to quickly assimilate and then convey complex information. She was one of the most knowledgeable human resources managers in the entire Farm Credit System, but Kathy executed her duties without complaint and at a consistently high level.”

Congratulations to Dan and Kathy with wishes for a long and happy retirement!

Introducing our 2012 Summer Interns

(From the left) Jason, Joanna and Drew Heerema, proud grandmother, Kathy MacNair, and beaming from the back row, grandfather, Dan MacNair.

(From the left) Farm Credit of Central Florida Executive Assistant, Judy Waters; Administrative Assistant, Marisela Medina; Kathy MacNair; and—Kathy’s successor—Corporate Secretary, Manager of Human Resources, Dawn Tuten.

(From the left) Farm Credit of Central Florida Executive Assistant, Judy Waters; Administrative Assistant, Marisela Medina; Kathy MacNair; and—Kathy’s successor—Corporate Secretary, Manager of Human Resources, Dawn Tuten.

(From the left) Farm Credit of Central Florida Executive Assistant, Judy Waters; Administrative Assistant, Marisela Medina; Kathy MacNair; and—Kathy’s successor—Corporate Secretary, Manager of Human Resources, Dawn Tuten.
Gaining that College Knowledge!

The Graduate School of Banking (GSB) at Louisiana State University has been a major provider of advanced financial education in the United States for more than half a century. The GSB seeks to provide experienced banking and finance professionals with a deeper understanding of the banking system and the key functions provided to the financial community by banks and lending institutions of all sizes. The course of study spans 25 months with six weeks on-campus instruction, as well as 10–12 home study projects designed to reinforce the concepts taught in the classroom.

Farm Credit of Central Florida Director, John Langford, and three employees, Johan Dam, Scarlet Detjen, and Brad Rhoden recently completed their on-campus session at the GSB and have returned eager to put their newly gained knowledge to work. The networking and sharing of best practices with other banking and lending professionals from across the southeast is an invaluable experience. Mr. Langford, Johan, Scarlet, and Brad are looking forward to completing their last on-campus visit next spring and hope to put the knowledge gained to good use for Farm Credit and its members for years to come.

Reaching Out to Minority Farmers

Farm Credit of Central Florida's Plant City Senior Loan Officer Joseph Sweat, and Director of Marketing and Governmental Affairs, Ron O’Connor, had lunch with Mr. Carl Little, an influential Hillsborough County minority farmer to discuss ways our association can convey the Farm Credit Advantage to black farmers in the Hillsborough County area. Mr. Little, a part-time peanut farmer, agreed to help assemble a focus group to advise the Co-op on how best to reach this important audience.

“Farm Credit of Central Florida has established a very strong relationship with Asian nursery growers in the Apopka area and we want to reach out to other creditworthy minority farmers throughout our 13-county territory,” said Farm Credit of Central Florida President and CEO, Reggie Holt.
Florida Cattlemen’s Convention • June 18–21 • Marco Island, Fla.
Gerald Mixon Inducted into Florida Ag Hall of Fame

Retired SunnyRidge Farms founder and blueberry pioneer, Gerald Mixon was nominated by Farm Credit of Central Florida and inducted into the Florida Ag Hall of Fame on February 14, 2012. Our sincere congratulations go out to Gerald and his family on achieving this prestigious and coveted honor among the stalwarts of Florida’s second largest industry.

Below is the entry compiled by Farm Credit of Central Florida:

**Dynamite comes in 4.4 Ounce Clamshell Packs!**

Discriminating consumers recognize the SunnyRidge label as synonymous with quality, but the present SunnyRidge Farms had humble beginnings. Gerald Mixon owned a successful engineering and construction company when he invested in groves and cattle to diversify his income, but quickly recognized the potential of commercially growing blueberries.

After a year of careful planning and research, Gerald planted 70 acres of blueberries. His investment represented quite a risk because the sandy soil on Polk County’s ridge was not conducive to growing blueberries. Establishing his hallmark in agriculture, Gerald identified the challenge, followed thorough examination of the situation and had conversations with University of Florida (UF) researchers. He noted high density plantings of the berries in a pine bark medium showed considerable promise in hitting the March/April marketing window.

An engineer, Gerald applied his knack for innovation and application of research to his farm, retiring from the construction company. Realizing no viable nursery operation existed to supply the farm with plants, he established his own. Today, the SunnyRidge nursery continues working with UF in the Stage Four Program and has rights to market choice varieties abroad.

Luck is where opportunity meets preparation! For Gerald, an unexecuted contract for sale of his pasture, allowed a local farm to evolve into a thriving, global institution. Seemingly a defeat, it turned into a resounding victory, transforming a small blueberry patch into SunnyRidge with acreage in six states and abroad.

Gerald retired in 2004. Proving the blueberry doesn’t fall far from the bush, his four sons continued his formula for success, raising annual sales from $65 million to $200 million! Gerald’s successful recipe combined intelligence, integrity, innovation, and sharing his meticulous research. Gerald worked with Dr. Paul Lyrene and others to find the most advantageous combination of growth medium, varieties and density. He adapted European growing, cooling and marketing techniques into his farm. He pioneered the use of smaller clamshell packs to suit various markets and vertically integrated his own company to improve his bottom line.

A past President of the Heart of Florida Blueberry Growers Association, Gerald’s innovative solutions to problems, integrity, marketing genius, and attention to the bottom line attracted other growers, requesting SunnyRidge market their blueberries. His focus was to have the consumer experience the same quality as a farmer who eats blueberries in the field. The foundation Gerald built is evident today as his sons continue to build and innovate in a style reminiscent of their gifted father. ■

*Editor’s Note: SunnyRidge Farms, Inc. was sold to Dole Food Company in 2011.*
Mike Adams Wins
Farm Credit/FCA Award

Farm Credit of Central Florida President and CEO, Reggie Holt presented the Farm Credit/FCA Outstanding Rancher & Leadership Award to Mike Adams of Adams Ranch located in St. Lucie and Osceola counties. He is fully engaged in his community and understands the world really is “run by those that show up!”

Mike has served on the steering committee to update and revise the Best Management Practices (BMP) manual, and is an outstanding spokesperson for the cattle industry, hosting field days at the ranch that focus on market conditions, cattle advances, grasses and more.

He’s received many industry awards, most recently, the 2011 United Braford Breeders President’s Award. Mike gives of his time serving on the Foundation Board of Indian River State College, is a member of the St. Lucie County Everglades Restudy Committee, President of the Treasure Coast Resource Conservation & Development Council, President of St. Lucie County Farm Bureau and United Way Board of Trustees.

He and his family are shining examples of what leaders should be in the beef and citrus industries, and to Florida agriculture as a whole. Florida’s Farm Credit associations are proud to recognize Farm Credit member, Mike Adams as this year’s recipient.

Also, congratulations to Taylor Bolin of Wauchula, Fla., the Cattlemen’s Association Sweetheart for 2012–2013!

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Previous Winners

1999  Bill Barthle, Pasco
2000  Mack Glass, Jackson
2001  Hal Phillips, Marion
2002  Kay Richardson, Marion
2003  Wes Williamson, Okeechobee
2004  Jim Farley, Clay
2005  Don Robertson, Glades
2006  Frank Smith, Marion
2007  E.L. Strickland, Marion
2008  Dallas Townsend, Hendry
2009  Larry Rooks, Citrus
2010  Leroy Baldwin, Marion
2011  Fred Dietrich, Orange

Rob (left) and Lee (right) Adams congratulate their brother Mike (center).
Florida Citrus Conference • June 13–15 • Bonita Springs, Fla.

Florida Grower Magazine’s Citrus Achievement Award Winner

Vic Story (left)
Larry & Jenny Black Represent Farm Credit of Central Florida in 95th Anniversary Celebration

Walking through the produce section of any grocery store, it’s hard to miss the bright color of ripened oranges. It’s also hard to imagine that an invasive disease targeting the nation’s orange crop is literally changing the industry.

As a grower and general manager of Peace River Packing, a citrus caretaking and packing/marketing cooperative, Larry Black understands the problem better than most. He is at the forefront of addressing the challenges of citrus greening, a bacterial disease carried by insects that infects entire trees, preventing the fruit from developing. This leads to lower production and contributes to higher prices for consumers.

One way growers are adapting in the face of this disease is to change their groves from the outset, shifting to more densely packed trees. “We know that the trees aren’t going to live as long, so we need to get earlier yields,” Larry says. Gone are the days of wide avenues between broad, spreading orange trees, which typically lived for 25–30 years; now, growers anticipate removing trees after just 15 years.

Containing the disease has also led to more consolidation in the industry, which helps with operational efficiency as well as enabling broader, more consistent horticultural programs and insect control. Larry himself has been following a plan of steady expansion, acquiring groves with financing from Farm Credit of Central Florida. He’s increased his acreage from nine acres in 1997 to 200 acres today, saying, “Our first goal is to increase and stabilize production, then we look for opportunities to make strategic acquisitions that would enlarge the farm.”

Larry’s extended family is also widely involved in citrus growing and operates Peace River Packing Company, a customer-member of CoBank, another Farm Credit entity. Larry leads the family operation as they work to expand their holdings, which are managed as one large 1,900-acre operation. The cooperative packages and markets their fruit, primarily to grocery store chains, food service companies and brokers. Most of their oranges—60 percent—are sold in display-ready cardboard cartons; the remaining 40 percent is sold in consumer-friendly bags.

Two years ago, Larry and his wife, Jenny, were recognized by the Florida Farm Bureau with the Young Farmer and Rancher of the Year Award, based both on their successful farming and on Larry’s extensive community and industry involvement. “I’m in constant pursuit of improving my farming operation and moving in a positive direction,” Larry says. “I also really believe in giving back to the industry and community that’s been so good to me.”

Farm Credit has been lending support to rural America since 1916.

“I’m in constant pursuit of improving my farming operation and moving in a positive direction.”
Sarah K. Childs, environmental and safety coordinator for Lykes Brothers received the esteemed Woman of the Year in Agriculture Award at the State Fair for her significant contributions to Florida agriculture. Florida Commissioner of Agriculture, Adam Putnam said of her, “Whether she is enlightening legislators, consumers or students about agriculture’s positive impact on Florida’s economy, Sarah has become known as a beloved ambassador of the agriculture and livestock industries. The Florida Cattlemen’s Association and Florida Cattlewomen’s Association are among the many organizations that have benefitted from Sarah’s passion and dedication. Within each organization she rose to leadership positions and was the only woman to serve two non-consecutive terms as president of the Florida Cattlewomen. She also received the Outstanding CowBelle award in 1993.”

Congratulations!
In the Florida legislature alone, more than 2,000 bills may be floating around at a given moment. No legislator is knowledgeable about every one of those bills, so one of the primary methods of learning the impact of passing or defeating a particular piece of legislation must come from constituents.

At the federal level the same is true, so on behalf of Farm Credit and Florida agriculture, our senior management team and the association’s Directors have established lines of communication with our elected officials locally, as well as at the state and federal level.

The staff and Directors contribute personally to the Farm Credit Council’s Political Action Committee (PAC) which is redistributed to key federal congressional delegates to assist in their re-election. Some of those meetings are documented in the accompanying photos.

The importance of contacting our elected representatives at every level cannot be overstated.
Congresswoman Sandy Adams (center) with Farm Credit of Central Florida Director John Langford (left) and President and CEO, Reggie Holt (right).

Congressman Daniel Webster (center) with Farm Credit of Central Florida Director John Langford (left) and President and CEO, Reggie Holt (right).

Farm Credit of Central Florida Director John Langford (left), Farm Credit of Florida Director Sonny Register (second from right) and Farm Credit of Central Florida Director of Marketing and Governmental Affairs, Ron O'Connor (right), discuss Farm Credit issues with Florida Congressman Tom Rooney (second from left).

Farm Credit of Central Florida Director John Langford (left) meets with Senator Bill Nelson.

Congressman Dennis Ross (center) with Farm Credit of Central Florida Director John Langford (left) and Farm Credit of Florida Director Sonny Register (right).

Farm Credit of Central Florida Director John Langford (left) discusses Farm Credit issues with Florida Congressman Gus Bilirakis.

Florida Congressman Rich Nugent (left) with Farm Credit of Central Florida Director Homer Hunnicutt, Jr.
2012 Farm Credit/FNGLA Young Nursery Professional Award Winner

T. Jay Higgins, Sun-Fire Nurseries of Sarasota, with his wife, Daphne

2012–2013 FNGLA President
Wes Parrish

Florida Nursery, Growers and Landscape Convention • June 29–30 • Jacksonville, Fla.
The Farm Credit associations of Florida played host to the AgFirst Farm Credit Bank’s Annual Meeting in Orlando, June 25–26. The group was treated to some great speakers including, Florida FFA President, Charlie Brown, Florida Congressman Dennis Ross, Pastor Jay Dennis from First Baptist Church at the Mall in Lakeland to name a few. Also, entertaining the group were Harrison School of the Arts talented singers, the Satin Dolls.
Over the years working with producers and ag lenders, I have observed a wide range of producer-lender relationships. The other day, a group asked me if I could discuss the effective traits of a winning producer-lender team. I have had numerous ag lenders state that the most enjoyable part of their job is working with producers and watching their business, family and personal goals being met. On the other side, producers have told me that without their lender being there in good times and challenging times, they would not be where they are today.

Whether it is a young farmer or rancher starting from scratch, a growing and expanding business, a business in transition, or a business that is scaling down or exiting, a team approach between the borrower and lender is a vital element for success. Let us examine the attributes of a “cut above” producer-lender team.

Both the borrower and lender bear the responsibility of assuring sound use of agricultural credit. One of the traits of a winning team is that the individuals seeking credit must approach the lender prepared to demonstrate that the proposed financing is feasible and consistent with business, family and personal goals. This usually requires some semblance of a written business plan and reasonably well-thought-out proposed financial plan. For an existing business, accurate past financial and production performance records may be necessary to provide a baseline for expectations. The lender, on the other hand, needs to complete an analysis of financial and business information in order to present an informed, timely, customized financial package to the producer. The lender can provide the value-added service of financial and management benchmarking to internal or external databases. This gives a producer a sense of the financial health of their operation, allows them to see how they stack up to peers, and shows how they can improve performance.

Another trait of an effective team relationship is that the lender is not a “yes or no” lender, but a “but what if” lender. A key attribute of the lender is being a good listener, understanding the goals and motivation of the borrower, and asking the tough “but what if” questions to find the strengths and the blind spots of the business. The lender can provide options and alternatives, but not specific advice or actions because of legal limitations. On the other side, the borrower must follow through using the HUT principle. That is, hear what is being said, understand how it impacts their situation, and, most importantly, take action, monitor results, and be accountable for decisions. The producer must select the option best suited for their situation in a negotiated action.

Another trait of an effective winning team is a “two-way street” learning environment. Many associations provide educational opportunities for producers by sponsoring seminars with experts in the fields of production, financial, legal and risk management, as well as other pertinent topics. On the other side, lenders, even experienced ones, will say that certain producers have been invaluable in keeping them current on the latest changes and trends in the industry. I find some of the greatest gratification and reward comes in sessions such as the Ag Leadership Institutes and the Ag Biz Planner sessions, watching lenders and producers work side-by-side in a learning environment developing business plans, conducting analysis of the business or personal financial situation, and assessing different communication styles.

The final attribute of a successful team is open communications. Both borrowers and lenders do not like surprises. From a borrower’s standpoint, do not inform your lender of a major decision after the fact. Allow your lender time to analyze your requests, inform them about changes or problems, and be honest and straightforward all the time. Inaccurate information and failure to honor commitments jeopardizes the producer-lender relationship. On the other hand, a lender should have a reputation of honesty, maintain confidentiality of information, and objectively evaluate situations.

In today’s volatile, uncertain global environment, the cooperative spirit and bond is vital for success. Collaborative effort between the lender, with a role as a teacher, coach, and facilitator, and the producer, who implements a business game plan, working side-by-side can make dreams come true.
Mixon Appointed to Board of Directors

Farm Credit of Central Florida Chairman of the Board, David J. Stanford, announced Keith D. Mixon, of Winter Haven has been appointed to the cooperative’s board of directors to fill an open seat effective until the next Director election in April of 2013. “Keith’s blend of youthful enthusiasm and innovative spirit will greatly augment the existing expertise already on our board,” said Stanford.

Mixon serves as President of Dole Berry Company, LLC. Dole is a subsidiary of Dole Foods and is the second largest grower and distributor of fresh berries to the wholesale and food service markets in North America. Dole packages and distributes blueberries, blackberries, raspberries and strawberries for various independent growers located in North and Latin America.

Dole Berry Company was formed in the fourth quarter of 2011, as a result of its acquisition of SunnyRidge Farms. SunnyRidge was a family business owned and operated since 1993 by Keith and his siblings. Keith served as president and CEO from 2004 until the Dole acquisition in 2011.

Established by Keith’s father, Gerald, who was recently inducted into the Florida Agriculture Hall of Fame, SunnyRidge sales skyrocketed under the younger Mixon’s guidance from $65 million to $200 million. “Farm Credit of Central Florida Members will benefit greatly from having a proven, highly successful, executive with vast knowledge of the berry industry on our board,” said Farm Credit of Central Florida President and CEO, Reggie Holt.

Keith Mixon, who also owns and operates a beef cattle ranch in Winter Haven, earned his bachelor’s degree in electrical engineering from the Georgia Institute of Technology and an MBA from the University of South Florida. Previously, he was vice president and general manager of Haines City Electric, Inc., a turnkey electrical engineering, manufacturing, and construction company focused primarily on the phosphate industry.

Farm Credit of Central Florida is a Member-Owned agricultural lending cooperative providing funds for agricultural operations, residential mortgages, as well as selling crop insurance. The association serves 13 central Florida counties including, Citrus, Hernando, Pasco, Pinellas, Hillsborough, Polk, Orange, Osceola, Seminole, Lake, Sumter, Volusia and Brevard. It has outstanding loan volume exceeding $800 million serving almost 1,100 Member/Borrowers.

Farm Credit of Central Florida is part of the nationwide Farm Credit System created in 1916 to provide a stable, reliable source of credit to America’s ranchers, farmers and growers. The Farm Credit System celebrated its 95th anniversary in 2011.

Overbaugh Joins the Agribusiness Lending Group

Brock Overbaugh

Farm Credit of Central Florida President and CEO, Reggie Holt, announced the agricultural lending cooperative has hired Brock Overbaugh as a relationship manager in its agribusiness lending group. “Brock has an impressive resume with more than a decade of commercial and business lending experience,” said Holt. “We believe Brock will quickly ingratiate himself to our Member/Borrowers and prospective members.”

Brock previously lived in Central Florida and after 10 years in Pennsylvania he and his family relocated back to Lakeland. He graduated with a degree in geoenvironmental science from Shippensburg University located in South Central Pennsylvania. Geoenvironmental science involves the study of geology, soils, hydrology, groundwater, land use and cartography/GIS.

Brock has 10 years of commercial and business lending experience working with clients in various industries from agricultural, industrial and professional industries.

Brock and his wife, Lacy, have two daughters ages 4 and 6. He was a board member of the Carlisle YMCA and a former Rotarian. “I believe in the mission of Farm Credit and our agricultural community and look forward to utilizing my experience to serve them,” he said.
Exercise Your Right to Vote!

The general election is Tuesday, Nov. 6. You can vote at home, just by requesting an absentee ballot from your Supervisor of Elections! Voters can also vote early, just contact your Supervisor of Elections to get information on dates and polling locations.

**Supervisor of Elections - Brevard**
PO Box 410819
2725 Judge Fran Jamieson Way
Melbourne, Florida 32781
321-264-6740
soe@votebrevard.com
www.votebrevard.com

**Supervisor of Elections - Citrus**
120 North Apopka Avenue
Inverness, Florida 34450
352-341-6740
vote@elections.citrus.fl.us
www.voteCitrus.com

**Supervisor of Elections - Hernando**
20 North Main Street, Room 165
Brooksville, Florida 34601
352-754-4125
awilliams@hernandocounty.us
www.hernandovotes.com

**Supervisor of Elections - Hillsborough**
601 E Kennedy
Tampa, Florida 33602
813-272-5850
eleanor@hcsoe.org
www.votehillsborough.org

**Supervisor of Elections - Lake**
PO Box 457
315 West Main Street
Tavares, Florida 32778
352-343-9734
elections@co.lake.fl.us
www.elections.co.lake.fl.us

**Supervisor of Elections - Orange**
PO Box 562001
119 West Kaley Street
Orlando, Florida 32806
407-836-2070
voter@ocfelections.com
www.ocfelections.com

**Supervisor of Elections - Osceola**
2509 E Irlo Bronson Memorial
Kissimmee, Florida 34744
407-742-6000
maryjane@voteosceola.com
www.voteosceola.com

**Supervisor of Elections - Pasco**
PO Box 300
14236 6th Street, Ste 200
Dade City, Florida 33526
352-521-4302
feedback@pascovote.com
www.pascovotes.com

**Supervisor of Elections - Pinellas**
13001 Starkey Road
Largo, Florida 33773
727-464-6108
election@votepinellas.com
www.votepinellas.com

**Supervisor of Elections - Polk**
PO Box 1460
250 South Broadway Avenue
Bartow, Florida 33830
863-534-5888
loriedwards@polkelections.com
www.polkelections.com

**Supervisor of Elections - Seminole**
PO Box 1479
1500 E. Airport Blvd
Sanford, Florida 32773
407-708-7700
ertel@voteseminole.org
www.voteseminole.org

**Supervisor of Elections - Sumter**
900 N Main Street
Bushnell, Florida 33513
352-569-1540
kkruss@sumterelections.org
www.sumterelections.org

**Supervisor of Elections - Volusia**
125 W New York Avenue
Deland, Florida 32720
386-736-5930
amcfall@co.volusia.fl.us
www.volusia.org/elections
Consolidated Balance Sheets

### June 30, December 31, (dollars in thousands)

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<th>2012</th>
<th>2011</th>
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<tr>
<td><strong>Assets</strong></td>
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<td>(audited)</td>
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<td>$ 512</td>
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<td>Investment securities:</td>
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<td>Held to maturity (fair value of $53,001 and $48,038 respectively)</td>
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<td>Accrued interest receivable</td>
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<td>Investments in other Farm Credit institutions</td>
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<td>Other assets</td>
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<tr>
<td>Patronage refunds payable</td>
<td>23</td>
<td>26</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>309,822</td>
<td>334,610</td>
</tr>
<tr>
<td><strong>Members’ Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Protected borrower stock</td>
<td>2</td>
<td>6</td>
</tr>
<tr>
<td>Capital stock and participation certificates</td>
<td>975</td>
<td>1,020</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>33,183</td>
<td>33,183</td>
</tr>
<tr>
<td>Allocated</td>
<td>40,050</td>
<td>37,586</td>
</tr>
<tr>
<td>Unallocated</td>
<td>3,839</td>
<td>4,050</td>
</tr>
<tr>
<td><strong>Total members’ equity</strong></td>
<td>74,212</td>
<td>71,802</td>
</tr>
<tr>
<td><strong>Commitments and contingencies</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Noninterest Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Noninterest Expense</td>
<td>387</td>
<td>406</td>
</tr>
<tr>
<td><strong>Interest Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>$ 292</td>
<td>$ 230</td>
</tr>
<tr>
<td>Loans</td>
<td>3,885</td>
<td>4,169</td>
</tr>
<tr>
<td><strong>Total interest income</strong></td>
<td>4,177</td>
<td>4,399</td>
</tr>
<tr>
<td><strong>Noninterest Expense</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes payable to AgFirst Farm Credit Bank</td>
<td>1,569</td>
<td>1,920</td>
</tr>
<tr>
<td>Net interest expense</td>
<td>2,608</td>
<td>2,479</td>
</tr>
<tr>
<td>Provision for loan losses</td>
<td>440</td>
<td>1,143</td>
</tr>
<tr>
<td><strong>Net interest expense after provision for loan losses</strong></td>
<td>2,168</td>
<td>1,336</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>387</td>
<td>406</td>
</tr>
<tr>
<td><strong>Total noninterest income</strong></td>
<td>1,897</td>
<td>906</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>$ 2,159</td>
<td>$ 2,464</td>
</tr>
</tbody>
</table>

Consolidated Statements of Operations (unaudited)

The shareholders’ investment in the association is materially affected by the financial condition and results of operations of AgFirst Farm Credit Bank. Copies of AgFirst’s quarterly and annual financial reports to shareholders are available free of charge at www.agfirst.com, or by writing to AgFirst Farm Credit Bank, Financial Reporting Department, P.O. Box 1409, Columbia, SC 29202-1409.
Have you considered leasing?

Leasing can reduce taxes, improve cash flow, provide lower down payments, reduce maintenance costs, free up capital, and offers quick approvals on transactions.

Leases Available for:

- Tractors, Harvesters, Sprayers or Semi Trailers
- Citrus Bins, Irrigation Systems and Juice Storage Tanks
- Metal Buildings, Pole Barns, Greenhouses and Horse Barns
- Pickup Trucks, Vans, Tractor Trailers and Cars

For more information, contact Regina Thomas 800-560-1718 or RThomas@FarmCreditCFL.com

FarmCreditCFL.com