

THE BRAND

The Newsletter for the Farm Credit of New Mexico Community | Summer 2010 | Vol. 8 Issue 1

STRAIGHT AND NARROW

By Alfred Porter Jr., President and Chief Executive Officer

Humble people, I like humble people. I appreciate a group of like minded individuals that can work together for the greater good of all. I think that is why I love agriculture. I can't think of a better group of people that are more humble or hardworking than those in agriculture.

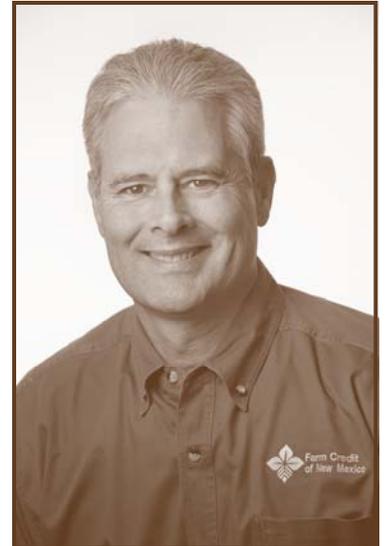
I love the cooperative spirit of agriculture. In thinking about the cooperative spirit of Ag, I went to Webster's dictionary. They define cooperative as: *marked by a willingness and ability to work with others*. I think that describes every farmer and rancher I know. I think Ag knows how important we all are to each other. "The man who thinks he can live without others is mistaken; the one who thinks others can't live without him is even more deluded" Hasidic saying.

The cooperative spirit that is so wonderful in agriculture is also what makes the Farm Credit System and Farm Credit of New Mexico so unique. When Congress established the Farm Credit System in 1916, I wonder if they knew what an impact it would have? It has grown to provide more than \$160 billion in loans. The System provides

more than one-third of the credit needed by rural America. Farm Credit of New Mexico has \$1.2 billion in loans (04/30/10) and is the largest provider of credit to New Mexico Agriculture.

Our state's Ag community has come together for each other's greater good, by borrowing from Farm Credit of New Mexico, to create a strong statewide cooperative. As a cooperative, Farm Credit of New Mexico either retains earnings to help capitalize additional lending to agriculture or pays it back in the form of patronage. **Over the past 5 years Farm Credit of New Mexico has returned \$31.94 million to our stockholders.**

By being a member of Farm Credit of New Mexico you are not only providing your business with needed capital, you are investing in a company that has a proven record of success. You are helping provide capital for economic development in rural areas all over New Mexico. You are also helping support youth organizations and enhancing the opportunities for young and beginning farmers.



Al Porter

GARY GOOD ELECTED TO BOARD OF DIRECTORS

There was one position on the Board of Directors up for election in 2010. The election results are in and Gary Good has been elected to the Board of Directors.

Position #2, 3 Year Term:

Gary Good resides on a small irrigated farm in the Fort Sumner, NM valley with his wife, Rhetta. They have two sons. T.J. and his wife, Ashley, train cutting horses in Weatherford, Texas and Chance is a graphic designer in Phoenix, Arizona.

Gary graduated from Elida High School, and then received an Ag-Business degree from Eastern New Mexico University.

Gary is a life-long, fourth generation, rancher. He owns and operates a 300 cow-calf ranch in DeBaca and Chaves counties, located 40 miles south of Fort Sumner. He also has a partnership with his dad (Charles) on a 1200 stocker operation in Lea County.

Gary is a past PRCA World Champion Steer Roper. He has served on the Elida School Board and the New Mexico Christian Children's Home. Currently, he is serving as an elder in the Fort Sumner Church of Christ where he and his wife have been members for 32 years.

The Goods have done business with the Federal Land Bank, and now Farm Credit of NM, for over 30 years.

2010/2011 NOMINATING COMMITTEE

The 2010/2011 Nominating Committee has been selected. The nominating committee selects eligible stockholders to run for the Board of Directors.

The individuals on the committee are:

Timothy Morrow

Bruce A. Haley

Bill R. Allen

Gary V. Arnold

Jim C. Koontz

The alternates are:

Mark Rey Whetten

Harold Houghtaling

A SPECIAL THANKS TO DOUG REID

Farm Credit of New Mexico would like to thank Doug Reid for his service on the Farm Credit of New Mexico Board of Directors. Because of his efforts many farmers and ranchers served by Farm Credit have been able to receive adequate and constructive credit to the betterment of their individual businesses and to the industry of Agriculture as a whole.

A thank you also goes out to his wife

Ritchie and family for sharing Doug with us over the past years.

Doug has been involved in representing agriculture's interests in New Mexico for over twenty years. He was on the Board of Directors of the Production Credit Association of Eastern New Mexico (1995-2000). He served on the Board of Directors for Farm Credit of New Mexico, ACA (2002-2010). He also served as Farm

Credit of New Mexico's appointed representative to the USAgBank District Farm Credit Council and Stockholder Advisory Committee (2004-2010) and was the elected representative for USAgBank to the National Farm Credit Council Board (2007-2010).

Thank you, Doug.

OGILVIE APPOINTED TO CATTLEMEN'S BOARD

CENTENNIAL, Colo. -- U.S. Secretary of Agriculture Tom Vilsack recently appointed New Mexico beef producer Tamara Ogilvie to a three-year term on the Cattlemen's Beef Promotion & Research Board, which oversees administration of the national Beef Checkoff Program.

Ogilvie participated in new-member orientation in Denver in April and will be seated for her first meeting of the full Beef Board at the Cattle Industry Summer Conference in Denver on July 31st, becoming one of 106 producers and importers nationwide who represent all cattlemen by making recommendations about how to invest national beef Checkoff dollars.

Tamara and her husband, David, own and operate ranching operations in Arizona and New Mexico. Tamara serves as office manager and bookkeeper. She also is a part-time

chemistry teacher at Agape Academy in Silver City, is a director for Ambank, a locally owned and operated bank, and owns Building Success, a tutoring and education service business. Further, Ogilvie is a member of the New Mexico Cattle Growers Association, the Copper Cowbelles, and the New Mexico Cowbelles, and is President of the Grant County Cattle Growers.

The mission of the Cattlemen's Beef Board is to build demand for beef through promotion, research and information programs of the national Beef Checkoff Program. During the recent orientation meeting in Denver, Ogilvie and other new Beef Board members learned about their volunteer Checkoff role during the next three years -- including their work on Checkoff committees to prioritize strategies aimed at leveraging beef producers' Checkoff

dollars on the research, educational and promotional efforts that they believe offer the biggest return on producers' investment and to make annual recommendations for Checkoff funding of specific programs.

For more information about the Cattlemen's Beef Board and the Beef Checkoff Program, go to www.MyBeefCheckoff.com.

The Beef Checkoff Program was established as part of the 1985 Farm Bill. The Checkoff assesses \$1 per head on the sale of live domestic and imported cattle, in addition to a comparable assessment on imported beef and beef products. States retain up to 50 cents on the dollar and forward the other 50 cents per head to the Cattlemen's Beef Promotion and Research Board, which administers the national Checkoff program, subject to USDA approval.

AG COMMUNITY CALENDAR

June 11-12	Dairy Producers of NM Convention, Ruidoso
June 26-30	NMCGA Summer Meeting, Ruidoso
July 5	FCNM Closed for Independence Day
July 7-8	NM Association of Conservation Districts Summer Meeting, Ruidoso
July 23-24	Farm Bureau Summer Meeting, Buffalo Thunder
September 6	FCNM Closed for Labor Day
October 11	FCNM Closed for Columbus Day



The Brand | FARM CREDIT OF NEW MEXICO

The Farm Credit System — Agriculture's Credit Conduit
Efficiently Moving Money From Wall Street to the Farm and Rural Areas

1 — Farm Credit sells bonds on Wall Street to obtain money to lend.

2 — System institutions lend directly to farmers, eligible farm-related businesses, rural utilities and rural home buyers.



4 — System institutions use loan payments made by customers to pay off maturing bonds.

3 — Loan payments flow back to institutions. Farm Credit's cooperative structure means System profits are retained in rural America and used to capitalize more lending for agriculture or distributed back to the System's farmer/owners as patronage.

Regulatory Oversight: To ensure the safety and soundness of the Farm Credit System, the Farm Credit Administration (FCA), an independent federal regulatory agency, provides oversight and review of all System entities. The FCA has the same enforcement powers as other financial regulators, including the power to issue cease and desist orders, and it examines and analyzes each System institution not less than once during each 18-month period. The Systemwide debt securities sold by the Federal Farm Credit Banks Funding Corporation are subject to FCA approval with regard to the amounts, maturities, rates of interest, terms and conditions. In addition, investors in Farm Credit System debt securities are protected by an insurance fund to the extent funds are available administered by the Farm Credit System Insurance Corporation, a federal government-controlled corporation. The System is the only GSE with a self-funded insurance fund.