



For Immediate Release
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FCA board approves AgFirst's request to move investments in RHMS to liquidity reserve portfolio

McLEAN, Va., Oct. 11, 2018 — At its monthly meeting today, the Farm Credit Administration board approved AgFirst Farm Credit Bank's request to move its investments in rural housing mortgage-backed securities (RHMS) from its mission-related investment program to its liquidity reserve portfolio.

This action terminates the June 4, 2015, FCA board action that allowed AgFirst to purchase certain RHMS as mission-related investments.

Closed session

During the closed session of the meeting, the board received a periodic report from the Office of Secondary Market Oversight.

Notational votes

Since the Sept. 13 FCA board meeting, four notational votes have occurred. Notational votes are actions taken by the FCA board between board meetings.

- On Sept. 17, the FCA board approved amendments to the margin and capital regulations for covered swap entities. For more information, see the [Sept. 21 news release](#) issued jointly by FCA and four other agencies.
- On Sept. 21, the FCA board approved the Office of Examination's FY 2019 oversight and examination plan.

- On Sept. 27, the board voted to authorize the CFO to reallocate funds within the FCA budget for contractual services.
- On Oct. 4, the FCA board approved the promotion of Vonda Bell to the position of director of the Office of Agency Services.

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The Farm Credit Administration is the safety and soundness regulator of the Farm Credit System. The System consists of two government-sponsored enterprises — a nationwide network of cooperative banks and associations established in 1916, and a secondary market entity known as the Federal Agricultural Mortgage Corporation (Farmer Mac) that was established in 1988. The System's borrower-owned banks and associations provide credit to farmers, ranchers, residents of rural communities, agricultural and rural utility cooperatives, and other eligible and creditworthy borrowers. Farmer Mac provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA board are Dallas P. Tonsager, board chairman and CEO, Jeffery S. Hall, and Glen R. Smith.

Note: FCA news releases are available on the web at <http://www.fca.gov>.