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## **Glen R. Smith is designated chairman and CEO of FCA**

McLEAN, Va., July 18, 2019 — Glen R. Smith has been designated by President Donald Trump as chairman and CEO of the Farm Credit Administration (FCA). The designation was effective July 17. FCA has examination and regulatory authority over the Farm Credit System, with oversight by Congress. Collectively, the institutions of the Farm Credit System constitute the nation's largest single provider of agricultural credit, with offices in all 50 states and assets over \$350 billion.

Mr. Smith has served as a member of the FCA board, as well as a member of the board of directors of the Farm Credit System Insurance Corporation, since December 2017, when President Trump appointed him to the FCA board. His term on the board will expire on May 21, 2022. As chairman, he succeeds Dallas Tonsager, who died in office in May. As CEO, he succeeds Jeffery Hall, who became acting CEO following Mr. Tonsager's incapacity from illness. Mr. Hall continues to serve as a member of the FCA board and as chairman of the board of directors of the Farm Credit System Insurance Corporation.

Mr. Smith is a native of Atlantic, Iowa, where he was raised on a diversified crop and livestock farm. His farm experience started at a very early age, after his father was involved in a disabling farm accident. He graduated from Iowa State University in 1979 with a Bachelor of Science in agricultural business and accepted a position with Doane Agricultural Services as state manager of the company's farm real estate division.

In 1982, Mr. Smith and his wife, Fauzan, moved back to his hometown and started farming and developing his agricultural service business. Today, their family farm, Smith Generation Farms Inc., has grown to encompass about 2,000 acres devoted to corn, soybeans, hay, and a small beef cow herd.

Mr. Smith is founder and co-owner of Smith Land Service Co., an agricultural service company that specializes in farm management, land appraisal, and farmland brokerage, serving about 30 Iowa counties. From 2001 to 2016, he was also co-owner and manager of S&K Land Co., an entity involved in the acquisition, improvement, and exchange of Iowa farmland. Mr. Smith has served on numerous community, church, and professional boards. He was elected to the Atlantic Community School Board of Education on which he served for nine years.

In 1990, he earned the title of Accredited Rural Appraiser from the American Society of Farm Managers and Rural Appraisers. In 2000, he served as president of the Iowa chapter of that organization. He is a lifelong member of the Farm Bureau, Iowa Corn Growers Association, Iowa Soybean Association, and Iowa Cattlemen's Association. The Smiths have four grown children and three grandchildren. Two of their children are involved in production agriculture. Their son Peter has assumed managerial responsibilities for both the family farm and business.

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The Farm Credit 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.

Note: FCA news releases are available on the web at [www.fca.gov](http://www.fca.gov).