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FCA to conduct farm tour through Minnesota and Iowa

Visits spotlight projects financed by Compeer Financial and Farm Credit Services of America

McLEAN, Va., May 12, 2022 — Farm Credit Administration Board Chairman and CEO Glen Smith today announced that FCA is conducting a farm tour to give selected FCA employees an opportunity to visit and learn about some of the operations that are financed by Farm Credit System institutions.

The two-day tour, on May 17 and 18, features eight stops in Minnesota and Iowa. Top executives from FCS institutions Compeer Financial and Farm Credit Services of America will also be on hand to discuss projects their respective institutions helped finance.

"FCA is very excited to sponsor this tour and pleased to work closely with Compeer Financial and Farm Credit Services of America to make this happen. I sincerely thank them for their hard work on this," said Chairman Smith.

"This event will enhance the knowledge of FCA staff. As a farmer, I know how important it is for staff to see ag producers, farm families, and agribusinesses up close and learn about the many on-the-ground challenges they and their communities face," he said.

"The stops along this tour were carefully and thoughtfully selected to give FCA employees the opportunity to see the wide array of enterprises that System institutions finance," said Chairman Smith. "I have long believed that staff can better fulfill FCA's mission as the System's regulator when they have a good understanding of who these borrowers are, especially young, beginning, and small (YBS) farmers."

The tour features stops at several YBS operations. It also includes stops at several agribusinesses, as well as a rural health care facility in which the System has invested.

Day one: Minnesota stops

The first day of the tour features stops at five locations:

- **Hmong American Farmers Association, Vermillion Township (Dakota County).**
Formed in 2011 as a cooperative to create and advance wealth for Hmong farmers.

- **Twin Cities Berry Co., Farmington.** Created by YBS producer Andy Petran in 2018 to provide healthy, locally produced organic fruit (strawberries and raspberries).
- **Farmamerica: Minnesota Agricultural Interpretive Center, Waseca.** Established by the Minnesota legislature in 1978 to preserve, celebrate, and promote the state's rich connection to agriculture.
- **Grover Grain & Seed, Amboy.** A 3,000-acre, multigeneration farm, seed business, and precision planting dealer.
- **Lakeview Methodist Health Care Center, Fairmont.** A senior care campus/facility that provides skilled nursing care for short- and long-term stays; includes a nursing home, assisted living facility, senior living apartments, and a children's day care facility.

Day two: Iowa stops

Day two of the tour includes the following stops:

- **Josh and Kelli Berg Farm, Early.** Diversified YBS farming operation that raises turkeys for Tysons Foods.
- **Clemens Farms, Brayton.** YBS operation that grows corn and soybeans and has a cattle feedlot.
- **Lindeman Tractor Inc., Atlantic.** A large New Holland dealership.

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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), which 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. FCA news releases are available on the web at www.fca.gov.