



For Immediate Release

NR 23-03 (03-09-23)

Contact: Mike Stokke or Emily Yaghmour,
703-883-4056

Email: info-line@fca.gov

FCA board approves minutes from the February board meeting

McLEAN, Va., March 9, 2023 — At its monthly meeting today, the Farm Credit Administration board approved the minutes from the last monthly meeting, held on Feb. 9.

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

Notational votes

Since the Feb. 9 FCA board meeting, one notational vote has occurred. Notational votes are actions the FCA board takes between board meetings.

On Feb. 27, the board authorized the chief financial officer to make an internal reallocation of funds.

###

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.