



For Immediate Release
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FCA board approves minutes of previous meeting, receives update on cybersecurity and privacy risks

McLEAN, Va., July 13, 2023 — At its monthly meeting today, the Farm Credit Administration board approved the minutes of its June 8 monthly board meeting. During a closed session, the board received an update on cybersecurity and privacy risks both at FCA and Farm Credit System institutions.

Notational votes

Since the June 8 FCA board meeting, four notational votes have occurred. Notational votes are actions the FCA board takes between board meetings.

On June 9, the board voted not to object to a System institution's proposed offering circular for the issuance of preferred stock and to approve a request from a System institution to redeem certain preferred stock included in its regulatory capital.

Also on June 9, the board voted to authorize the chief financial officer to reallocate FCA funds to provide for expected leave liability.

On June 21, the board approved the appointment of a new director for the Office of Secondary Market Oversight.

On June 22, the board approved CoBank's request to renew its streamlined investment process to support healthcare-related community facilities in rural America. The approval is subject to modifications and conditions specified in the approval letter.

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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.