



### **For Immediate Release**

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## **Board Member Vincent Logan leaves enduring legacy at FCA**

McLEAN, Va., March 13, 2025 — FCA Board Member Vincent Logan will retire from federal service effective March 31. Mr. Logan was appointed to the board by President Joseph Biden on Oct. 3, 2022, and was named chairman a few weeks later, on Oct. 21. He led the agency as board chairman and CEO until Jan. 20 of this year.

Mr. Logan is the first openly gay person to serve on the FCA board; as a member of the Osage Nation, he is also the first Native American.

### **A unique perspective**

Mr. Logan brought a unique perspective to the FCA board. Before joining the agency, he had been chief financial officer and chief investment officer for the Native American Agriculture Fund, which is the largest philanthropic organization dedicated solely to serving the Native American farming and ranching community. He had also worked in New York both as a lawyer, practicing in aircraft, shipping, and equipment finance, and as an investment advisor, focusing on institutional asset management and permanent fund development.

With his experience in the finance industry, he was keenly aware of the importance of sound governance practices to the safety and soundness of the Farm Credit System (FCS or System), and he emphasized these practices in his communications with the System and agency staff.

In his remarks at the 2023 Farm Credit Council annual meeting, before an audience of hundreds of System representatives, Mr. Logan said, "As you know better than anyone, the System's ability to attract investors to your debt instruments directly affects the amount of capital you can raise for lending and the cost your customers must pay to borrow it. That's why the importance of good governance cannot be overstated."

### **A two-time presidential nominee**

Mr. Logan's service on the FCA board represents the second time he received a presidential nomination and Senate confirmation. In 2014, he was nominated by President Barack Obama and confirmed by the U.S. Senate to serve as the Special Trustee for American Indians at the U.S. Department of the Interior. During his tenure as special

trustee, he was appointed to the Department of the Treasury's Financial Literacy Education Commission, which seeks to develop a national strategy on financial education.

### **An advocate for innovation**

A key focus of Mr. Logan during his tenure as FCA chairman has been responsible innovation. He introduced the topic to the System in his first speech at the Farm Credit Council's meeting in 2023. "Innovation is critical to any financial institution's success because customers expect it," he told the group. Mr. Logan traveled extensively throughout his tenure as chairman, visiting with all of the System banks and many of its associations. During every visit, innovation was a key topic of conversation. Mr. Logan wanted to hear and learn about the innovations that institutions were already using or contemplating.

He also reminded institutions of the risks inherent to financial innovation and stressed the importance of mitigating these risks to avoid jeopardizing safety and soundness. The key, he often reminded System audiences, was "responsible" innovation.

Under his leadership, the FCA board adopted an innovation [philosophy statement \(PDF\)](#) in early 2024 to lay out its position on innovation in the System and the agency. The statement included a framework that outlines measures the agency would take to promote responsible innovation. Among those measures were establishing open dialogue with System institutions and creating opportunities to learn about emerging trends. Shortly after publication of the innovation philosophy statement, Mr. Logan set out on a journey to do just that.

During the spring and summer of 2024, in addition to visiting System institutions, Mr. Logan and his staff visited some of the world's most important innovators. For example, they went to Silicon Valley and toured Apple and Google. They toured leading universities that are setting the standard for ag research and teaching the next generation of agtech entrepreneurs. They also visited an innovation lab at BNY that featured a state-of-the-art nerve center, which allows users to track trades, transactions, and trends around the globe.

Mr. Logan came away from these visits not just impressed but inspired, and he wanted to share the experience — to give others a similar opportunity to learn from influential innovators. So, he decided to host the agency's first-ever innovation symposium. Held last September at George Washington University, the event brought together approximately 150 attendees made up of leaders from the Farm Credit System, federal partners and other stakeholders in the financial services sector. Attendees learned about innovations in the financial services industry and the System and gained perspective on managing the risks of emerging technologies and leveraging innovation to expand access.

This event represented the culmination of Mr. Logan's efforts to elevate the topic of innovation. It created a platform for discussions about the promise and peril of innovation. The symposium was a tremendous success, and many System representatives expressed excitement and gratitude for the opportunity not only to hear from panels of leading experts but to network with, and learn from, each other.

With Mr. Logan's focus on innovation, it was fitting that FCA should issue the final rule on cyber risk management almost exactly a year after he became chairman. The goal of the

rule is to enhance System security and spur innovation. At Mr. Logan's direction, FCA also increased its guidance to System institutions on cybersecurity, AI, and automation by establishing an AI webpage.

"I think an important part of Vince's legacy as chairman are his contributions around innovation," said Chairman and CEO Jeff Hall. "FCA and the System have a strong history of innovation in the general sense of the word. Vince took it to another level by highlighting financial services innovations and generating greater dialogue on this topic — not only between the regulator and the System but between System institutions. This will pay dividends for years to come."

### **Service to all**

Another priority for Mr. Logan during his tenure as chairman was to ensure that the System serves all eligible, creditworthy borrowers. Like safety and soundness, this is one of the agency's longstanding goals because it is essentially the agency's mission. Mr. Logan supported this goal in various ways. It was on his watch that FCA adopted the final rule on service to young, beginning, and small (YBS) farmers and ranchers, an initiative on which Board Member Glen Smith had focused during his years as board chairman and CEO.

"Strengthening service to YBS producers is key to ensuring that the System achieves its mission of serving all eligible, creditworthy farmers and ranchers," said Mr. Smith. "I appreciate Vince's efforts and leadership in carrying this initiative forward."

### **Best place to work**

Mr. Logan also recognized the critical role that FCA employees play toward the success of our mission. Although FCA has traditionally excelled on the Best Places to Work rankings for the federal government, Mr. Logan recognized the importance of continuous improvement.

Under his leadership, FCA set up an agencywide workgroup to analyze the FEVS (Federal Employees Viewpoint Survey) and look for opportunities to improve — not for the sake of getting a higher ranking but to ensure that FCA has a work culture in which employees can be productive and feel recognized.

"I've worked in a lot of environments — on Wall Street, in top-tier law firms, and nonprofits," said Mr. Logan. "The talent, dedication, and integrity of the FCA workforce impressed me like no other, and I'm grateful to have had the opportunity to work with so many outstanding professionals. Both Jeff and Glen have been excellent board colleagues and partners in leadership. I'm especially grateful for the support I received from my own team, and I also appreciated the hard work of the agency's broader staff to support the initiatives of my chairmanship. It has truly been an honor to work with you all."

## **Beyond FCA**

Following his time in public service, Mr. Logan looks forward to traveling and spending time with his partner, Dr. Steven Lieberman, and with family in his retirement. The FCA board and agency staff thank Mr. Logan for his years of dedication and hard work and wish him all the best in his well-earned retirement.

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The Farm Credit Administration is the regulator of the Farm Credit System. The System is the nation's oldest government-sponsored enterprise. It consists of a nationwide network of cooperative banks and associations, which was 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](http://www.fca.gov).