



Fresno Madera Farm Credit

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June 18, 2014

Mr. Barry F. Mardock
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

Re: Standards of Conduct, Proposed Rule

Dear Mr. Mardock:

I appreciate the opportunity to comment on FCA's recent proposed rule regarding Standards of Conduct. I serve as Second Vice Chair of Fresno Madera Farm Credit and am extremely focused upon maintaining the integrity of my association as well as the entire Farm Credit System. I believe an appropriate Standards of Conduct Policy is an important part this focus. However, the FCA's proposed rule is bad policy and fails to take into account the nature of our agricultural businesses. If enacted as currently written, it would significantly harm the ability of the Farm Credit System to attract and retain talented directors to drive the success of the System in the years ahead.

I operate a 2,000 acre row crop farm in Central California. I produce alfalfa seed, hay, tomatoes, grapes, cantaloupes, squash, green beans and wine. In the production, harvest, processing and marketing of these products I deal with over 100 unrelated businesses. I do not know whether each business is a borrower or otherwise does business with the Farm Credit System and it is none of my business anyway. It is inappropriate of me to inquire and build a database of which businesses I deal with that are borrowers of Farm Credit and which are not. My service on the FMFC Board has no relevance to my business dealings and I am extremely uncomfortable thrusting it into these routine transactions.

Besides the ethical dilemma the proposed rule puts me in, it also imposes a tenuous additional workload upon me. The additional reporting requirement and the accompanying paperwork is completely inappropriate and borders on ridiculous. I don't believe I can efficiently run my farm and also comply with the proposed rule. This rule, as written, puts me in a very undesirable position of deciding between my livelihood and my family or continued service to the Farm Credit System. The proposed rule makes every business I work with a threat to put me in non-compliance of Standards of Conduct. The proposed rule creates a significant burden by requiring me to acquire, tabulate and monitor the financing activities of my vendors, customers and acquaintances and even despite my best-efforts, I would have significant risk of non-compliance with the proposed rule pertaining to Standards of Conduct.

The proposed rule goes way too far and threatens to undermine the greatest strength of the Farm Credit System—its elected directors. Please consider revising or withdrawing the rule for the benefit of the long-term health of the System. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Yribarren". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Jeff Yribarren
Second Vice Chairman
Fresno Madera Farm Credit