



October 22, 2018

Mr. Barry F. Mardock,
Deputy Director, Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean VA 22102-5090
(sent by email to: reg-comm@fca.gov)

RE: Proposed Rule - Organization; Definitions; Eligibility Criteria for
Outside Directors (12CFR Parts 611 and 619)
RIN 3052 – AC97

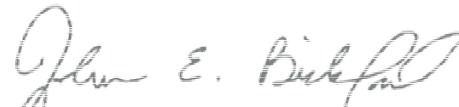
Dear Mr. Mardock:

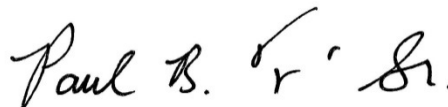
Thank you for considering our comments on the proposed “Organization; Definitions; Eligibility Criteria for Outside Directors” regulation on behalf of the board of directors and management of Colonial Farm Credit.

We support Farm Credit System efforts to ensure impartiality and independence in the operation of boards of directors. However, we believe that the Proposed Rule contains unintended and negative consequences for the governance of our Association. We provided comment and strongly support both letters addressing the Proposed Rule authored by the Farm Credit Council and AgFirst Farm Credit Bank. Overall we believe the Proposed Rule will have very serious negative impacts on our ability to attract and retain otherwise eligible and well-qualified directors while also creating increased administrative costs.

We appreciate the opportunity to comment on these proposed regulations. In conjunction with the comment letters from the Farm Credit Council and AgFirst Farm Credit Bank, we respectfully request that significant changes be made to the proposed regulations to address our collective concerns before being finalized.

Sincerely,


John E. Bickford, Chairman


Paul B. Franklin, Sr., President