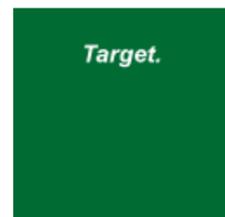




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FLORIDA MAN NAMED TO FARM CREDIT ADMINISTRATION BOARD

Oct. 23, 2009

Source: Farm Credit Administration news release

Kenneth A. Spearman of Winter Haven, Florida, was sworn in today as the newest member of the Farm Credit Administration (FCA) Board. President Barack Obama announced his intent to nominate Mr. Spearman on July 7, and the U.S. Senate confirmed his nomination on October 8. He was appointed to the balance of the term held by Dallas Tonsager and reappointed to a full six-year term that will expire on May 21, 2016.

"It gives me great pleasure to welcome Ken to this Board," said FCA Chairman Leland A. Strom. "His many years of experience in agricultural cooperatives and financial management will be a great asset to the FCA Board. I look forward to working with Ken to ensure a safe, sound, and dependable source of credit to farmers and other rural Americans."

From January 2006 until his appointment to the FCA Board, Mr. Spearman served as an appointed director on the board of AgFirst Farm Credit Bank in Columbia, S.C. He is a former director of internal audit for Florida's Natural Growers, one of the largest cooperatives of Florida citrus growers. From 1980 to 1991, Mr. Spearman was controller of the cooperative Citrus Central, where he was responsible for financial management and reporting.

Before entering the citrus industry almost 30 years ago, Mr. Spearman cofounded a public accounting firm in Chicago and worked as an accountant with Arthur Anderson & Co. He also served as chairman of the Board of Trustees for the Lake Wales Medical Center.

He is a member of the Institute of Internal Auditors and the National Society of Accountants for Cooperatives, where he was at one time national president.

FCA Board members set policy for the agency, which is responsible for ensuring the safe and sound operation of the banks, associations, affiliated service organizations, and other entities that collectively constitute the Farm Credit System. Board members are responsible for protecting the interest of the public and those who borrow from Farm Credit institutions or invest in Farm Credit securities.



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