



OFFICIAL NOTICE

ASSOCIATION ANNUAL MEETING INFORMATION STATEMENT

To the Owners of Stock and Participation Certificates in Farm Credit of Southern Colorado, ACA

The Annual Stockholders Meeting of Farm Credit of Southern Colorado, ACA (the “Association”) will be held on Wednesday, **April 20, 2022 at 10:00 a.m.** in Colorado Springs, Colorado. The meeting will take place via online meeting and conference call. Dial-in information is as follows:

Dial in number: 1-720-707-2699

Webinar ID: 841 4444 2585

Passcode: 768182

A portal to the online meeting space can be found at www.aglending.com/amis.

Note: No elections of stockholder-elected directors or nominating committee members will be held at this meeting. All candidates for the three (3) director positions and the five (5) nominating committee positions, including any director candidates or nominees nominated from the floor during this meeting, will be voted on by mail or electronic ballot as set forth below.

Purpose of the Meeting

The purpose of the meeting is to consider the following:

1. Adoption of the minutes of the 2021 annual meeting;
2. Report of corporate and financial operations for 2021 and the first quarter of 2022;
3. Report of the Nominating Committee;
4. Determination of the nominees for the election of three (3) stockholders to the Board of Directors;
5. Determination of the nominees for the election of five (5) stockholders to the 2023 Nominating Committee; and
6. Other business.

Important Information

The following information is included as part of the annual meeting information statement to comply with regulations implemented by the Farm Credit Administration:

1. Financial Reports of the Association for the fiscal year ending December 31, 2021 were included in the 2021 Annual Report, which was mailed to all stockholders prior to March 31, 2022. Included in the Annual Report was the “Report of Independent Accountants,” discussing their audit and opinion.

The Association’s 2021 Annual Report can also be accessed via the Association’s website (www.aglending.com). The Association publishes its Annual Report on its website when the report is electronically sent to the Farm Credit Administration.

Shareholders’ investment in the Association may be materially affected by the financial condition and results of operations of CoBank. CoBank’s financial reports to its shareholders will be made available upon request. CoBank can be contacted at 6340 S. Fiddlers Green Circle, Greenwood Village, CO 80111, (800) 542-8072, or www.cobank.com.

The total number of eligible voting stockholders is 1,671. The date of record for establishment of eligible voting stockholders was March 8, 2022. Members at the close of business on March 8, 2022 will be eligible to vote if they



have been designated as voting stockholders. Any matter brought to a vote at the annual meeting or thereafter by mail or electronic ballot will be decided by a simple majority vote.

2. Current director information:

Name/Location	Age	Term & Expiration Period	Served (Years)	Type of Agriculture/Aquaculture Engaged In
Mark Peterson, Monte Vista, CO	52	3 years ending in 2022	2013 to Present	Potatoes and Malting Barley
Michael Shields, Westcliffe, CO	53	3 years ending in 2022	2019 to Present	Cow/Calf, Stocker and Hay
Ryan Britten, Haswell, CO	37	3 years ending in 2024	2021 to Present	Dryland Wheat, Milo, Millet, Corn and Sunflowers
Colin Durham, Yoder, CO	34	3 years ending in 2022	2016 to Present	Cow/Calf and Stockers
Whitney Hansen, Burlington, CO	42	3 years ending in 2023	2020 to Present	Cow/Calf, Corn, Wheat and Millet
Cole James, Karval, CO	30	3 years ending in 2024	2021 to Present	Stocker Operation
Mike Livingston, Stratton, CO	59	Serving the remainder of a vacated role, ending in 2024	2018 – 2021 and 2022 - Present	Cow/Calf, Corn, Milo and Wheat
Gary Pautler, Stratton, CO	76	3 years ending in 2023	1996 to Present	Irrigated and Dryland Corn and Wheat
Kent Price, Monte Vista, CO	57	3 years ending in 2023	2014 to Present	Potatoes and Malting Barley
Dale Wilhite, Holly, CO	66	3 years ending in 2024	2021 to Present	Dryland Corn, Sorghum, Wheat and Sunflowers
Steven Betts, Centennial, CO	59	3 years ending in 2024	2018 to Present	Outside Director
Julie Fortenbery, Sunderland, MD	43	3 years ending in 2025	Term begins April 20, 2022	Outside Director

The Bylaws provide that the Board shall have ten (10) directors elected by stockholders and two (2) directors elected by stockholder-elected directors to serve as outside directors.

All of the incumbent directors who served during 2021 attended at least 75% of the Board meetings convened during the fiscal year ending December 31, 2021. All of the incumbent directors who served during 2021 attended at least 75% of the meetings of the committees on which they served during the fiscal year ending December 31, 2021.¹

There were no directors who resigned or declined to stand for re-election during 2022 because of a disagreement with Board-adopted policy.

- There have been no transactions of the type required to be disclosed by 12 CFR § 620.6(e) outside the normal course of business between the Association and its senior officers or directors or their immediate family members or any organization with which such senior officers or directors are affiliated. There has been no involvement in any legal proceedings as described in 12 CFR § 620.6(f) during the past five years for any directors or senior officers.
- The voting stockholders of this Association shall elect, by mail ballots or electronic ballots to be sent after the 2022 annual meeting, one (1) or more directors as may be required to fill any vacancy on the Board.

¹ For any director elected or appointed after the beginning of 2021, such director attended at least 75% of the Board meetings and 75% of the committee meetings after such director was appointed or elected.



Nominations for Director Candidates

The Association's Nominating Committee conducted meetings either in person or via conference call on January 5, January 26, February 16, February 22, February 24, and March 1, 2022 to nominate candidates for the open director positions, which are for three (3) year terms. After determining the stockholders' willingness and eligibility to serve, the following director candidates were nominated by the Committee:

POSITION 1

Colin Durham, Yoder, CO
Sherri Ghilarducci, Sedalia, CO
Matthew Seger, Del Norte, CO

POSITION 2

Mark Peterson, Monte Vista, CO
Michael Whitmore, Burlington CO

POSITION 3

James Andersen, Genoa, CO
Scot Shaefer, Monte Vista, CO
Michael Shields, Westcliff, CO

For information purposes, a brief biographical statement of each nominee is provided below that sets forth the information required under 12 CFR § 611.330, including the candidate's name, city and state of residence, business address, if any, age, business experience during the last five years,² including the candidate's principal occupation and employment during that period of time, the board and business authority experience, and the family relationships that would be reportable, if elected to the Association's board:

Unless otherwise indicated below, the nominee's primary agricultural business is located in the same city and state as their primary residence.

Director Position 1

Colin Durham – Age 34: Yoder, CO – Incumbent/Director currently serving a three-year term expiring in 2022 and a member of the Association's Audit Committee and Chairman of the YBS Committee. Dr. Durham resides in Yoder, Colorado and is a 2013 graduate of Colorado State University's College of Veterinary Medicine. Dr. Durham is a partner at Colorado Veterinary Clinic, P.C. in La Junta, Colorado. He and his brother run a commercial cow/calf and stocker operation.

The Association has one or more loans with this candidate and the candidate's immediate family members and/or organizations affiliated with this candidate. The candidate has disclosed any such loan(s) and has made other disclosures, as required, to the Association's Standards of Conduct Official. The Association's Standards of Conduct Official has determined that the disclosed matter(s) can be addressed in the ordinary course of business.

² The regulation discusses business experience in terms of the last five years; such information provided for each candidate is, therefore, discussed as being within the last five years.



Sherri Ghilarducci – Age 65: Sedalia, CO – Ms. Ghilarducci and her husband Frank have been the owners and managers of 1200 acres of irrigated farm ground in Otero County in the Arkansas Valley, near Manzanola, CO, since 1987. They are also owners and managers of their cattle ranch in Baca County, near Springfield, CO, which they purchased in 2001. The Baca County ranch includes 1000 acres of dryland farm. They are both active participants in working with cattle and farming in both locations. Ms. Ghilarducci is the Office Manager and Treasurer of their construction company, Frank’s Finish Grading, Inc., which started business in 1983 and is located in Littleton, CO. They have had as many as 140 employees at any given time throughout the years. Ms. Ghilarducci has served on the Women’s Leadership Executive Committee (WLF) of the National Rifle Association (NRA) for a 3-year term. She is also involved as a volunteer for the Safari Club International (SCI) and was the “SCI Sables Volunteer Coordinator” for the past convention in February 2022. Ms. Ghilarducci was the elected delegate for her Douglas County precinct, serving two election campaigns, and she is currently running for an SCI Sables position as “District Elector”. The Ghilarducci’s have been FCSC stockholders since 2001, as well as in years prior to 2001. Ms. Ghilarducci enjoys spending her free time riding horses, flying her private airplane, hiking with her two Golden Retrievers, riding motorcycles and other motor sports. The Ghilarducci’s have been married for 47 years after dating for 3 years prior to that, and yes, they were high school sweethearts.

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Matthew Seger – Age 49: Del Norte, CO - Mr. Seger has a potato, seed canola and malt barley operation in the Monte Vista area. Mr. Seger and his wife Wendi have been farming since 1997. He has been a Farm Credit stockholder since 2002. He is a graduate of Colorado State University. Mr. Seger is a board member of United Potato Growers of Colorado. He has also been a representative for the Colorado Potato Administrative Committee and Colorado Certified Potato Growers and has served on the board of the Monte Vista Coop for 9 years. Wendi is involved in the farm and is also a restaurant owner. They have three children, two in college and one in high school, and spend their free time enjoying the outdoors riding mountain bikes and road bikes.

The Association has one or more loans with this candidate and the candidate’s immediate family members and/or organizations affiliated with this candidate. The candidate has disclosed any such loan(s) and has made other disclosures, as required, to the Association’s Standards of Conduct Official. The Association’s Standards of Conduct Official has determined that the disclosed matter(s) can be addressed in the ordinary course of business.

Director Position 2

Mark Peterson - Age 52: Monte Vista, CO - Incumbent/Chairman of the Board currently serving a three-year term expiring in 2022. He serves on the Association’s Audit Committee, Risk Committee, and Compensation Committee. Mr. Peterson is a partner in a family run farm, Peterson Farms, LLC, farming potatoes and malting barley for Coors. Mr. Peterson is currently serving on the board of the Colorado Potato Administrative Committee. He is an Alternate Director on the National Potato Council, which is the governmental oversight committee for the potato industry in the U.S. He serves on the Trade Affairs committee, the U.S.-Mexico Trade affairs sub-committee, and the Legislative and Governmental Affairs Committee.

The Association has one or more loans with this candidate and the candidate’s immediate family members and/or organizations affiliated with this candidate. The candidate has disclosed any such loan(s) and has made other disclosures, as required, to the Association’s Standards of Conduct Official. The Association’s Standards of Conduct Official has determined that the disclosed matter(s) can be addressed in the ordinary course of business.



Michael Whitmore – Age 59: Burlington, CO - Owner/operator of app. 4,500 acres of irrigated & dryland wheat, corn and milo located SE of Burlington. Upon graduating college, Mr. Whitmore worked for the Soil Conservation Services for six years where he gained knowledge in designing and developing essential practices in combating water and wind erosion for agriculture use. In 1991 he was asked to partner with his father, Jim, in the family farm. In 2015, Jim began transitioning out of the farming, and son Shadd joined the farming operation. Mr. Whitmore is a member of Colorado Farm Bureau, Corn Growers Association, Colorado Wheat Growers, and Farm Credit of Southern Colorado. He served as a board member of High Plains Water District for 15 years and was a member of The Family Farm Group where his farming operation was featured in “The Progressive Farmer” magazine. It was through this membership that he learned valuable practices to combat many of farming’s biggest challenges. Mike is married to Karla who is a caregiver for the elderly. Mr. Whitmore serves as a deacon for his Church, and both enjoy golf and traveling.

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Director Position 3

James Andersen – Age 59: Genoa, CO – Mr. Andersen has been farming Dryland Wheat, Corn and Millet on the six-generation family farm in the Genoa area that originated in 1906. Mr. Andersen started farming and ranching for himself in 1981 and works alongside his wife, son, brother, and nephew. He graduated from Colorado State University with an Agriculture degree. He graduated from the Colorado Ag Leadership Program and has served on the Colorado Wheat Administrative Board, US Wheat Associate Board, and Wheat Foods Council Board. Mr. Andersen served seven years as a Limon Trustee for the Town of Limon. He presently serves on the Cooper Clark Foundation Board and is a member of the Colorado Association of Wheat Growers. Jim is married to Mary, who works part-time for Genoa High School. They have three children and their first grandchild. They enjoy spending time with family and friends and traveling.

The Association has one or more loans with this candidate and the candidate’s immediate family members and/or organizations affiliated with this candidate. The candidate has disclosed any such loan(s) and has made other disclosures, as required, to the Association’s Standards of Conduct Official. The Association’s Standards of Conduct Official has determined that the disclosed matter(s) can be addressed in the ordinary course of business.

Scot Schaefer – Age 57: Monte Vista, CO – Mr. Schaefer is a third-generation farmer in the Monte Vista area. After obtaining a B.A. in production management from Western State College he and his wife Michelle took over the family farm, owning and operating a dairy for 30 years. Currently he grows barley and hay and has a cow/calf operation. Farming is his passion, emphasizing in small bales for horse hay. Scot has served as chairman for the MVC (an agricultural supply and service company) and is active in water issues. He is a board member for sub district 2, and serves as president of the San Luis and consolidated ditch companies; he also is a director on the Rio Grande Water Users Association. He has been a Farm Credit stockholder since 1990. Scot and his wife have raised three children and are enjoying 3 grandkids.

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Michael Shields – Age 53: Westcliffe, CO – Incumbent/Vice Chairman of the Board currently serving a three-year term expiring in 2022 and Chairman of the Association’s Compensation Committee. Mr. Shields was raised near Coaldale and currently resides in Westcliffe, Colorado in Custer County. Ranching has been his principal occupation for the past 27 years; he is self-employed as a limited partner in his family-owned limited liability partnership, San Isabel, LLP, and his



agricultural operation consists of a cow/calf and stocker operation and a hay ranch. Mr. Shields is a member of the Custer County Planning and Zoning Commission, and he serves on the Board for the Upper Arkansas Water Conservancy District. Mr. Shields attended Wayne State College.

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Officer and Director Loans

Officers and directors of the Association are eligible for loans under the same terms and conditions available to any person. Loans outstanding with the nominees listed above were made in the ordinary course of business, on the same terms, including interest rate, amortization schedule, and collateral, as those prevailing at the time for comparable transactions with other persons, and do not involve more than normal risk of collection. Unless otherwise disclosed herein, none of the nominees has had any non-loan transactions with the Association. See also the Association's 2021 Annual Report, Note 11 – Related Party Transactions for additional information (www.aglending.com).

Legal Proceedings

Each director candidate is required to disclose certain legal proceedings, as described in 12 CFR § 620.6(f), to the Association's Standards of Conduct Official. Based on the disclosures provided to date, there are no legal proceedings to report.

Nominations for the Nominating Committee

The Association's Nominating Committee participated in meetings and conference calls on January 5, January 26, February 16, February 22, February 24, and March 1, 2022 to nominate candidates for the 2023 Nominating Committee to serve a one (1) year term within the meaning provided by the regulations and applicable guidance. After determining the stockholder's willingness and eligibility to serve, the following were nominated by the Committee:

Jason Chambers – Pueblo, CO
Kane Cody – Burlington, CO
Robert Harlow, Limon, CO
Tyler Mitchell, Monte Vista, CO
Dustin Ridder, Burlington, CO

Floor Nominations

Nominations for Director Positions 1, 2, and 3 will be opened to the floor at the meeting. Any voting stockholder may make a nomination from the floor. The presiding officer should call for a second for each floor nomination, and when nominations have been made and seconded, close the call for nominations from the floor. All nominees from the floor who wish to be considered must accept the nomination, must be eligible voting stockholders, and must provide the required disclosures, in writing, at the meeting or within five (5) business days of the meeting, in compliance with 12 CFR §§ 611.330 and 620.6(e) and (f). Under these regulations, any occurrence that would require disclosure must be disclosed. No person may be a nominee for director who does not accept the nomination, provide the disclosures required by the applicable regulations, or whose loan performance status would preclude him/her from serving in accordance with Association Bylaws. Nominations for the 2023 Nominating Committee will also be opened to the floor at the meeting.



Mail and Electronic Ballots after the Annual Meeting

The election of three (3) eligible stockholders for Director Positions 1, 2, and 3, and the election of five (5) eligible members to serve on the 2023 Nominating Committee will be accomplished by mail and electronic ballots, which will be sent to eligible voting stockholders not more than ten (10) business days after the annual meeting. The candidate receiving the largest number of votes for each position shall be declared elected. A tie vote between two director candidates may be broken by a coin flip as long as both director candidates agree; otherwise, a runoff election between those tying will be held.

Quorum

Twenty-five (25) voting stockholders or three (3) per centum of the total number of voting stockholders, whichever shall be larger, shall constitute a quorum. Voting shall be accomplished by mail or electronic ballot only, as indicated above, and shall be counted toward meeting any quorum requirements.

Certification

By signing below, I hereby certify that I have reviewed this Annual Meeting Information Statement and the information contained herein, and further certify that the report has been prepared in accordance with all applicable statutory and regulatory requirements and that the information is true, accurate, and complete to the best of my knowledge and belief.

A handwritten signature in black ink, appearing to read "Mark Peterson".

Mark Peterson, Chairman of the Board

March 10, 2022
Date of Signature

A handwritten signature in black ink, appearing to read "Jeremy M. Anderson".

Jeremy Anderson, Chief Executive Officer

March 10, 2022
Date of Signature

A handwritten signature in black ink, appearing to read "Shawna D. Neppl".

Shawna Neppl, Chief Financial Officer

March 10, 2022
Date of Signature

FARM CREDIT

OF SOUTHERN COLORADO

c/o Survey & Ballot Systems
7653 Anagram Drive
Eden Prairie MN 55344