



FARM CREDIT
OF SOUTHERN COLORADO



ANNUAL MEETING

INFORMATION STATEMENT





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 30, 2025 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: 1-929-242-8427
Phone Conference ID: 693 704 052#
Meeting ID: 264 791 069 271
Passcode: MY3ss64i

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 four (4) 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 2024 annual meeting;
2. Report of corporate and financial operations for 2024 and the first quarter of 2025;
3. Report of the Nominating Committee;
4. Determination of the nominees for the election of four (4) stockholders to the Board of Directors;
5. Determination of the nominees for the election of five (5) stockholders to the 2026 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, 2024 were included in the 2024 Annual Report, which was mailed to all stockholders prior to March 31, 2025. Included in the Annual Report was the "Report of Independent Accountants," discussing their audit and opinion.





The Association's 2024 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 1,676. The date of record for establishment of eligible voting stockholders was March 5, 2025. Members at the close of business on March 5, 2025 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
James Andersen, Genoa, CO	62	3 years ending in 2025	2022 to Present	Dryland Wheat, Corn, Millet and Cattle
Colin Durham, Yoder, CO	37	3 years ending in 2025	2016 to Present	Cow/Calf and Stockers
Logan Feldhousen, Burlington, CO	40	3 years ending in 2027	2024 to Present	Irrigated and Dryland Crops, Cow/Calf
Whitney Hansen, Burlington, CO	45	3 years ending in 2026	2020 to Present	Cow/Calf, Corn, Wheat, and Millet
Cole James, Rush, CO	33	3 years ending in 2027	2021 to Present	Stocker Operation and Dryland Farm
Michael Livingston, Stratton, CO	62	Serving the remainder of a vacated role, ending in 2025	2018 to 2021 and 2022 to Present	Cow/Calf, Corn, Milo, and Wheat
Barten Mulch, Burlington, CO	41	3 years ending in 2027	2024 to Present	Irrigated and Dryland Corn and Wheat
J.Kent Price, Monte Vista, CO	60	3 years ending in 2026	2014 to Present	Seed/Commercial Potatoes, Small Grains and Barley
Matthew Seger, Del Norte, CO	52	3 years ending in 2026	2023 to Present	Potato, Seed Canola, and Malt Barley
Michael Whitmore, Burlington, CO	62	3 years ending in 2025	2022 to Present	Irrigated and Dryland Wheat, Corn and Milo
Steven Betts, Centennial, CO	62	3 years ending in 2028	2018 to Present	Outside Director
Julie Fortenbery, Sunderland, MD	46	3 years ending in 2025	2022 to Present	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 2024 attended at least 75% of the Board meetings convened during the fiscal year ending December 31, 2024. All of the incumbent directors who served during 2024 attended at least 75% of the meetings of the committees on which they served during the fiscal year ending December 31, 2024.¹

¹For any director elected or appointed after the beginning of 2024, such director attended at least 75% of the Board meetings and 75% of the committee meetings after such director was appointed or elected.





There were no directors who resigned or declined to stand for re-election during 2024 because of a disagreement with Board-adopted policy.

3. 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.

4. The voting stockholders of this Association shall elect, by mail ballots or electronic ballots to be sent after the 2025 annual meeting, one (1) or more directors as may be required to fill any vacancy on the Board.

Nominations for Director Candidates

The Association's Nominating Committee conducted meetings either in person or via conference call on November 15, December 6, 2024, January 7, February 11, March 4, and March 14, 2025, to nominate candidates for the open director positions.

The Association has undertaken a director term realignment initiative that impacts the 2025 election. The Board recently extended Director terms from three (3) to four (4) years. The Association will run two (2) positions within the 2025 election cycle for three (3) year terms; to maintain balance across go-forward election cycles and ensuring at least two (2) but no more than three (3) positions will run each election cycle. After determining the stockholders' willingness and eligibility to serve, the following director candidates were nominated by the Committee:

POSITION 1 - (3 Yr. Term)

James Andersen
Chris Tomky

POSITION 2 - (4 Yr. Term)

Michael Shawn Bennett
Dolph Courchaine
Colin Durham

POSITION 3 - (3 Yr. Term)

Michael Shields
Michael Whitmore

POSITION 4 - (4 Yr. Term)

Devin Dickey
Anthony Even
Alex Lasater





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

James Andersen - Age 62: Genoa, CO: Vice Chairman of the Board currently serving a three-year term expiring in 2025 and is Chairman of the Association's Scholarship Committee and a member of the Audit Committee and the Governance and Strategy Committee. He also serves as the District Farm Credit Council Representative. Mr. Andersen farms dryland wheat, corn, and millet on a 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 is a graduate from Colorado State University with an Agricultural degree. He graduated from the Colorado Ag Leadership Program and previously served on the Colorado Wheat Administrative Board, US Wheat Associate Board, and Wheat Food Council Board. Mr. Andersen also served eight years as a Limon Trustee for the Town of Limon. He presently serves on the Cooper Clark Foundation Board of Directors and is a member of the Colorado Association of Wheat Growers.

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.

Chris Tomky – Age 45: Rocky Ford, CO: Mr. Tomky is a lifetime resident of the Rocky Ford area. After graduating from Colorado State University in Ft. Collins with a degree in Ag Business, he and his wife Jodi founded Tomky Farms in 2002. Tomky Farms is a commercial sized irrigated farm that specializes in alfalfa and silage production. Mr. Tomky is currently the president of the Highline Canal Co, a director of the Otero Ditch Co, and serves on the local conservation district board. He previously served on the FCSC Nominating Committee. Jodi, who is also a graduate of Colorado State University and has her CPA license, is the CFO of Tomky Farms. They have four children (three boys and a girl), and all have a desire to return to the farm after obtaining a degree in agriculture.

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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.

Director Position 2

Michael “Shawn” Bennett – Age 51: Limon, CO: After retiring from the Colorado State Patrol in 2019, Mr. Bennett has raised bison on the family ranch. Prairie Ridge Buffalo Ranch runs about a thousand bison on five different ranches. He raises the calves for replacement animals for other producers and beginning bison ranchers. Mr. Bennett oversees the feeding program and provides both private meat sales and wholesale meat sales and has an onsite ranch store where customers can purchase individual cuts. Mr. Bennett and his wife Carrie are members of the Rocky Mountain Bison Association, the Dakota Territory Buffalo Association, the Kansas Buffalo Association, and the National Bison Association, where he is currently on the Board of Directors as the Region 2 Director. Carrie is a middle school English teacher in Limon. They have four adult children and enjoy spoiling their grandchildren. Shawn and Carrie are active in the local Christian church and enjoy hunting, fishing, 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.

Dolph Courchaine – Age 64: Beulah, CO: Mr. Courchaine and his wife Brook are residents of Pueblo County, CO. They own 70 acres in the Beulah community where they raise and train horses. Mr. Courchaine is a graduate of the University of Wisconsin-Madison with a Bachelor of Science degree in Computer Science. Mr. Courchaine has been operating his own technology consulting business since 2018 after a successful career as a Chief Information Officer for various health insurance organizations and medical provider organizations. Mr. Courchaine has previous board level experience with the non-profit organization of Community in Schools of San Antonio, Texas. He and his wife have started and operated two non-profit organizations to provide handicapped individuals therapeutic horseback riding. Mr. Courchaine brings extensive experience in information technology to large, regulated organizations. In these roles he has been very involved in cybersecurity and deploying or building Information Systems for these companies. Brook is a substitute teacher in Pueblo’s District 70 School District. They have two married sons and two lovely granddaughters. They are active in the Beulah community and enjoy hiking, riding horses, and stewarding their property in the foothills of the Wet Mountains.

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.

Colin Durham – Age 37: Yoder, CO: Director currently serving a three-year term expiring in 2025 and is the Chairman of the Association’s Compensation Committee and Vice-Chairman of the Audit Committee. Dr. Durham resides 25 miles southeast of Yoder, Colorado and is a 2013 graduate of Colorado State University’s College of Veterinary Medicine. Dr. Durham is the owner of Durham Livestock Services, a mobile veterinary practice serving southeast 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.





Director Position 3

Michael Whitmore – Age 62: Burlington, CO: Director currently serving a three-year term expiring in 2025 and is Chairman of the Association's YBS Committee and a member of the Compensation Committee. Upon graduating college, Mr. Whitmore worked for the Soil Conservation Services for six years and learned to design and develop essential practices in combating water and wind erosion for agricultural use. He served as a member of the High Plains Water Board for sixteen years and is a member of the Corn Growers and Colorado Wheat Growers Association. In 1991, Mr. Whitmore partnered with his father on the family farm and he and his wife Karla are the owner/operators of irrigated and dryland wheat, corn and milo located SE of Burlington. Son Shadd joined the family farm in 2015, and son Shane recently joined the farm in 2024. Mr. Whitmore sets his priorities according to faith, family and farming, and enjoys an occasional golf game.

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 Shields – Age 56: Westcliffe, CO: Mr. Shields previously served on the FCSC Board of Directors from 2019 to 2022 and was the Vice Chairman of the Board 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 thirty years. He is self-employed as a limited partner in his family-owned limited liability partnership, San Isabel Ranch, 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 Committee and serves on the Board for the Upper Arkansas Water Conservancy District. Mr. Shields attended Wayne State College.

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 4

Devin Dickey – Age 45: Cheyenne Wells, CO: Mr. Dickey is the owner and operator of a family farm located in southeastern Colorado producing corn, wheat, and milo on both irrigated and dryland crop land. In addition to his farming enterprise, he actively holds a Colorado and Kansas real estate license and specializes in farm and ranch transactions. An active member of his community, Devin serves on the Cheyenne County Planning and Zoning Board, is a 24-year veteran of the local volunteer Fire Department and serves as an Elder at his local church. He also dedicated a decade (2014-2024) to volunteering and mentoring as the high school boys' golf coach. Born and raised in Cheyenne Wells, Devin immersed himself on the family farm and in the retail and grocery convenience business, fostering a hard-work ethic and an impeccable business talent. As a young man, Devin earned the prestigious rank of Eagle Scout. As a grain producer Devin looks forward to continuing to help feed the world one acre at a time. In his down time, Devin enjoys spending time outdoors with his wife Wendy of 22 years and their three adult children.

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.

Anthony R. Even – Age 58: Westcliffe, CO: Mr. Even has operated 5E Land and Cattle, raising Black Angus cattle since 2015. 5E Angus is a cow calf operation and a finishing producer for local consumption throughout Colorado. Mr. Even is the owner of Circle A Oil Country Tubulars, LLC, supplying casing and tubing to the oilfield, selling tubular goods throughout the United States and South America. He has also been a leader in the Custer County FFA as President. Mr. Even and his wife Patty Jo have three grown children, one grandson, and another one on the way. He is a graduate of Colorado State University with a BS in Industrial Engineering. His philanthropy is active in Dallas, Texas with CASA, in Oklahoma with the Bucky Foundation, the Eddie Sutton Foundation, Cowboys vs Cancer, Folds of Honor, and The Center for Individuals with Physical Challenges. Patty Jo works for the Heart of the Rockies Medical Clinic in Westcliffe, where she helps our growing aging population with comfort and care in the physical therapy hospital. They both enjoy horseback riding, hiking 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.





Alex Lasater – Age 56: Matheson, CO: Mr. Lasater ranches in Elbert and Sedgwick counties. He has a cow/calf and stocker operation running Beefmaster cattle. His grandfather, Tom Lasater, developed the Beefmaster breed and closed the foundation herd in 1938 – the same herd that Mr. Lasater manages still today. His mother was from Spain, and he grew up in a bilingual household. After graduating with a B.A. from Trinity University in San Antonio, Texas, Mr. Lasater thought it most natural to move to Mexico to start a wholesale distribution company. He grew the enterprise and sold it to a publicly traded US company. From there, he moved into the oil patch in Mexico working for various international companies operating in Mexico. After spending twenty years in Mexico, Mr. Lasater returned to the family ranch in 2011. In 2015, he purchased the foundation herd of the Beefmaster Breed from his father’s siblings. In 2019, he purchased a second ranch in Julesburg, where he has expanded beyond cattle with gravel operations and South Platte water initiatives. He is a past board member of the Beefmaster Education Endowment Foundation and of the Palmer Land Conservancy.

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.

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 2024 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 November 15, December 6, 2024, January 7, February 11, March 4, and March 14, 2025, to nominate candidates for the 2026 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:

Kane Cody – Burlington, CO
Curt Dutro, Karval, CO
Doug Melcher, Holly, CO
Tyler Mitchell, Monte Vista, CO
Wendy Rusk, Westcliffe, CO

Floor Nominations

Nominations for Director Positions 1, 2, 3 and 4 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 2026 Nominating Committee will also be opened to the floor at the meeting.

Mail and Electronic Ballots after the Annual Meeting

The election of four (4) eligible stockholders for Director Positions 1, 2, 3, and 4 and the election of five (5) eligible members to serve on the 2026 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 that reads "Whitney Hansen".

Whitney Hansen, Board Chair

March 17, 2025
Date of Signature

A handwritten signature in black ink that reads "Jeremy M. Anderson".

Jeremy Anderson, Chief Executive Officer

March 17, 2025
Date of Signature

A handwritten signature in black ink that reads "Shawna D. Neppel".

Shawna Neppel, Chief Financial Officer

March 17, 2025
Date of Signature







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OF SOUTHERN COLORADO

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