

2020 ANNUAL STOCKHOLDERS' MEETING MINUTES

The **2020 Annual Stockholders' Meeting** of AgGeorgia Farm Credit, ACA, PCA, FLCA, was held at the Perry Corporate Office in Perry, County of Houston, and State of Georgia, on Wednesday, October 21, 2020, at 8:00 a.m.

1. INVOCATION

Mr. Corey W. Cottle, Chief Marketing Officer, gave the invocation.

2. CALL TO ORDER AND WELCOMING REMARKS

Mr. Dave Neff, Chairman of the Board of Directors, called the meeting to order and welcomed those present. He stated that President/Chief Executive Officer, Mr. James R. Crain, had properly executed an Affidavit of Mailing affirming the mailing of the 2020 Annual Meeting Information Statement to all stockholders on October 6, 2020.

Chairman Neff stated the purpose of the meeting to be:

- To report to the members on the general financial condition of the Association;
- To give the Report of Directors of AgGeorgia Farm Credit;
- To give the opportunity for floor nominations for four (4) Director positions with terms expiring December 31, 2020, and the 2021 Nominating Committee, and;
- To give members an opportunity to express their views regarding the Association and ask questions.

3. PRESENTATION AND APPROVAL OF ANNUAL MEETING MINUTES

Mr. Corey W. Cottle, Chief Marketing Officer, presented the 2019 Annual Stockholders' Meeting Minutes dated October 29, 2019. Mr. Cottle stated that a copy of the minutes had been provided to each voting stockholder in attendance as included in the Annual Meeting Program. Upon a motion duly made, seconded, and carried, the 2019 Annual Stockholders' Meeting minutes were approved as presented by the voting stockholders.

4. REPORT OF BOARD OF DIRECTORS

Mr. Jack Bentley, Vice Chairman of the Board of Directors, gave the report on meetings and activities of the AgGeorgia Farm Credit Board of Directors during the last fiscal year.

5. REPORT OF OPERATIONS AND STATEMENT OF CONDITION

Mrs. Carrie B. McCall, Chief Financial Officer, advised the stockholders that the Association's detailed financial information as of December 31, 2019, had been mailed to them in the 2019 Annual Report, along with quarterly updates provided on the Association's website. She then referenced the financial statements as of August 31, 2020, included in the Annual Meeting Program. Mrs. McCall reviewed and discussed the financial statements in detail, and also gave a financial update as of September 30, 2020.

6. DIRECTOR & NOMINATING COMMITTEE NOMINATIONS

Serving the role of Elections Officer, Mr. Cottle advised those present that the Notice of Meeting and Annual Meeting Information Statement stated any nominations from the floor for any position for Director and/or the Nominating Committee must be made at the Annual Meeting, October 21, 2020. Mr. Cottle stated that the election for Director Positions with terms expiring December 31, 2020 would be decided via mail ballots sent to stockholders after the 2020 Annual Meeting. He advised that a ballot would be sent by mail to eligible voting stockholders of the Association within ten business days following the Annual Meeting, and that mailing a ballot to a voting stockholder's address as recorded in the books or records of the Association shall be conclusive evidence of receipt of the ballot by the voting stockholder. Mr. Cottle further stated that biographical information on Director nominees was included on the Annual Meeting Information Statement but would also be included with the ballot. Mr. Cottle went on to state that the election polls would be closed at the end of fifteenth business day following the date on which ballots are mailed to the voting stockholders, and after the polls are closed, independent third party Survey & Ballot Systems would tally the ballots. Mr. Cottle then added that the results of the election would be mailed to the stockholders within ten business days after the ballots are counted.

Report from Nominating Committee

Mr. Cottle gave the report of the 2020 Nominating Committee, noting the Committee met on August 4, 2020 and September 3, 2020, at the AgGeorgia Farm Credit Corporate Office in Perry, Georgia, and consisted of the following stockholders: Yvonna Sue Alley, William Brian Cape, Justin Wade Castleberry, Rodney P. Dawson, Darrell Jones, Brian T. Robinson, Wendell P. Sumner, James Eugene Tanner, and George Austin Warbington. Committee member George Austin Warbington resigned from the Nominating Committee at the meeting August 4, citing a conflict of interest when the committee members began discussing his father as a potential candidate. The Elections Officer reported the Committee had carefully considered all eligible members of the Association, and independent of the Board and Management, placed into nomination for the four (4) open Director Positions the following eligible stockholders with terms as listed:

Director Elections Candidates			
Term-Yr. Expiring	Position No.	Director	County
4-Years – 12/31/2024	2	Carl Kenny McClure	Gilmer
		Franklin B. Wright	Gilmer
4-Years – 12/31/2024	5	Thomas I. Braziel	Irwin
		J. Dan Raines	Turner
4-Years – 12/31/2024	9	Guy A. Daughtrey	Cook
		Fred E. Purvis	Cook
4-Years – 12/31/2024	13	Billy J. Clary	Crisp
		George Teel Warbington	Dooly

Mr. Cottle also reported the 2020 Nominating Committee determined that the 2021 Nominating Committee should be comprised of ten (10) member positions and two (2) alternate positions, and placed into nomination the following eligible stockholders for the 2021 Nominating Committee:

2021 Nominating Committee Member Nominees			
Name	County	Name	County
Yvonna S. Alley	Berrien	Brian T. Robinson	Colquitt
William Brian Cape	Pulaski	Wendell P. Sumner	Colquitt
Justin Wade Castleberry	Forsyth	James Eugene Tanner	Johnson
Rodney P. Dawson	Pulaski	Charlie Howington	Franklin
Joseph Cole Elrod	Jackson	John H. Reece	Gilmer
2021 Nominating Committee Alternate Nominees			
Leighton Cooley	Crawford	Matthew F. Perfect	Houston

Opportunity for Floor Nominations

The Elections Officer announced each Director Position to be filled, the term of office, and the names of the nominees for each position. The Elections Officer then opened the floor for nominations for the open Director Positions. There being none, the nominations for Director Positions were closed, and Mr. Cottle advised that the Association would proceed with mail ballot voting on the four (4) Director positions with the eight (8) candidates identified by the Nominating Committee.

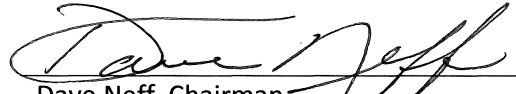
The Elections Officer then announced the names of the nominees for the 2021 Nominating Committee, selected by the 2020 Nominating Committee. He then opened the floor for nominations for the 2021 Nominating Committee. There being none, the nominations for the 2021 Nominating Committee were closed, and Mr. Cottle stated that the Association would proceed with mail ballot voting on the ten (10) Nominating Committee candidates and two (2) Nominating Committee alternate candidates identified by the Nominating Committee.

10. ADJOURNMENT

CEO/President, Mr. Rob Crain gave remarks and it was determined there was no further business before the stockholders. Upon a motion duly made, seconded, and carried, the meeting was adjourned.

ATTEST:


Teresa Thompson, Corporate Secretary


Dave Neff, Chairman