

## 2024 ANNUAL STOCKHOLDERS' MEETING MINUTES

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The **2024 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 16, 2024, at 8:00 a.m.

### **1. INVOCATION**

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

### **2. CALL TO ORDER AND WELCOMING REMARKS**

Ms. Glee Smith, Chairwoman of the Board of Directors, called the meeting to order and welcomed those present. She stated that President/Chief Executive Officer, Mr. James R. Crain, had properly executed an Affidavit of Mailing affirming the mailing of the 2024 Annual Meeting Information Statement to all stockholders on September 23, 2024.

Chairwoman Smith 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 the Director positions with terms expiring December 31, 2024, and the 2025 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 2023 Annual Stockholders' Meeting Minutes dated October 11, 2023. 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 2023 Annual Stockholders' Meeting minutes were approved as presented by the voting stockholders.

### **4. REPORT OF BOARD OF DIRECTORS**

Mr. Brian Grogan, 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**

Mr. Jay Murkerson, Chief Risk Officer, advised the stockholders that the Association's detailed financial information as of December 31, 2023, had been mailed to them in the 2023 Annual Report, along with quarterly updates provided on the Association's website. He then referenced the financial statements as of August 31, 2024, included in the Annual Meeting Program. Mr. Murkerson reviewed the financial statements and gave a financial update as of September 30, 2024.

### **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 16, 2024. Mr. Cottle stated that the election for Director Positions with terms expiring December 31, 2024 would be decided via mail and online ballots sent to stockholders after the 2024 Annual Meeting. 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. Cottle went on to state that independent third party Survey & Ballot Systems would tally the ballots, with results of the election mailed to the stockholders within ten business days after the ballots are counted.

#### **Report from Nominating Committee**

Mr. Cottle gave the report of the 2024 Nominating Committee, noting the Committee met on June 12, 2024 and August 7, 2024, at the AgGeorgia Farm Credit Corporate Office in Perry, Georgia, consisting of the following stockholders: Rebecca A. Agnew, Derrell C. Bennett, Jr., C. Darrell Jones, M. Scott Moore, Wayne R. Ertzberger, David B. Norman, Jimmy D. Franks, Melvin B. Hudson, Wendell P. Sumner, and Hugh H. Veal, Jr. 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 & Region No. | Director                | County         |
| 4-Years – 12/31/2028          | Pos. 2, Region 2      | Justin Wade Castleberry | Forsyth        |
|                               |                       | John Hayward Reece      | Gilmer         |
| 4-Years – 12/31/2028          | Pos. 1, Region 5      | Brett Allen Walls       | Dooly          |
|                               |                       | George Teel Warbington  | Dooly          |
| 4-Years – 12/31/2028          | Pos. 2, Region 5      | Daniel T. King          | Turner / Crisp |
|                               |                       | Clay Eugene Pirkle      | Turner         |
| 4-Years – 12/31/2028          | Pos. 1, Region 6      | Guy Allen Daughtrey     | Cook           |
|                               |                       | Phillip Bruce Taylor    | Cook           |

Mr. Cottle also reported the 2024 Nominating Committee determined that the 2025 Nominating Committee should be comprised of twelve (12) member positions and two (2) alternate positions, and placed into nomination the following eligible stockholders for the 2025 Nominating Committee:

| 2025 Nominating Committee Member Nominees |           |                                |          |
|---|-----------|--------------------------------|----------|
| Name                                      | County    | Name                           | County   |
| Rebecca A. Agnew – Region 1               | Walker    | C. Darrell Jones – Region 2    | Gilmer   |
| Derrell C. Bennett, Jr. – Region 6        | Cook      | Michael Scott Moore – Region 5 | Dooly    |
| William Patrick Bryan, Jr. – Region 1     | Chattooga | David B. Norman – Region 6     | Colquitt |
| Rodney Paul Dawson - Region 5             | Pulaski   | Andy S. Rodgers - Region 4     | McDuffie |
| Daniel Andrew Dobbs - Region 3            | Franklin  | Mark A. Smith - Region 2       | Stephens |
| Wayne R. Ertzberger – Region 3            | Franklin  | James Eugene Tanner - Region 4 | Johnson  |

| 2025 Nominating Committee Alternate Nominees |         |
|--|---------|
| Name   | County  |
| William Scott Everidge – Region 5            | Dooly   |
| Edwin Neal Hudson – Region 5                 | 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 and online 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 2025 Nominating Committee, selected by the 2024 Nominating Committee. He then opened the floor for nominations for the 2025 Nominating Committee. There being none, the nominations for the 2025 Nominating Committee were closed, and Mr. Cottle stated that the Association would proceed with mail and online ballot voting on the twelve (12) Nominating Committee candidates and two (2) Nominating Committee alternate candidates identified by the 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:

Karina Harrison, Assistant Corporate Secretary

Glee Smith, Board Chairwoman