



YANKEE FARM CREDIT
Building Relationships That Last Generations

Yankee Farm Credit
289 Hurricane Lane
Suite 102
Williston, VT 05495

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2019 Annual Meeting Information Statement

Monday, April 8, 2019

Livingood's Restaurant & Brewery | Peru, New York

Monday, April 8, 2019

The Elks Lodge | St. Albans, Vermont

Tuesday, April 9, 2019

The Middlebury Inn | Middlebury, Vermont

Thursday, April 11, 2019

The Quechee Club | Quechee, Vermont

Thursday, April 11, 2019

East Side Restaurant | Newport, Vermont

Stockholder Information
TIME SENSITIVE
Please Open Immediately



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2019 Annual Meeting Information Statement

ANNUAL MEETING

The 2019 Annual Meeting of Yankee Farm Credit, ACA (the Association) will be held in five sections:

1. The first section will be at 10:30 a.m., Monday, April 8, 2019, at Livingood's Restaurant & Brewery, 697 Bear Swamp Road, Peru, NY.
2. The second section will be at 7:00 p.m., Monday, April 8, 2019, at The Elks Lodge, 44 Gricebrook Road, St. Albans, Vermont.
3. The third section will be at 7:00 p.m., Tuesday, April 9, 2019, at The Middlebury Inn, 16 Court Square, Middlebury, Vermont.
4. The fourth section will be at 10:30 a.m., Thursday, April 11, 2019, at The Quechee Club, 3268 Quechee Main Street, Quechee, Vermont.
5. The fifth section will be at 7:00 p.m., Thursday, April 11, 2019, at the East Side Restaurant, 47 Landing Street, Newport, Vermont.

Lunch will be served at the meetings in Peru and Quechee. Dinner will be served at the meetings in St. Albans, Middlebury and Newport. Check-In begins one-half hour before the times listed above. Persons attending the Annual Meeting are requested to pre-register by returning the attached response card, calling their branch office or emailing info@yankeefarmcredit.com. Please see the last page of this notice for telephone numbers.

The following business will be conducted:

1. One director from Region #1 will be elected to serve until the 2022 Annual Meeting.
One director from Region #2 will be elected to serve until the 2022 Annual Meeting.
One director from Region #3 will be elected to serve until the 2022 Annual Meeting.
2. A Nominating Committee will be elected to serve until the 2020 Annual Meeting.
3. Other such business as may properly come before the shareholders.

As of January 31, 2019, there were 1,120 holders of Association Class B stock entitled to vote at the Annual Meeting. For questions on who is eligible to vote, please contact your local office.

ANNUAL REPORT

Please refer to the 2018 Annual Report for Yankee Farm Credit, ACA, which is incorporated into this Annual Meeting Information Statement by reference and may also be found on our website www.YankeeFarmCredit.com.

ASSOCIATION DIRECTORS

The Association has a Board of 12 directors. Nine directors (the “elected directors”) are elected by and from the voting members of the Association. Three directors (two “outside” and one “appointed”) are elected by the nine elected directors. Outside directors may not be members of the Association. Appointed directors are members of the Association. None of the directors may be an employee of the Association.

The nine elected directors are elected by region:

Region	No. of Directors	Counties Served	No. of Voting Stockholders*
1	3	NY: Clinton, Essex VT: Chittenden, Franklin, Grand Isle	355
2	3	NH: Coos, Grafton VT: Caledonia, Essex, Lamoille, Orange, Orleans, Washington	409
3	3	NH: Cheshire, Sullivan VT: Addison, Bennington, Rutland, Windham, Windsor	356

*as of January 31, 2019

Elected directors must reside or conduct a farming operation within the geographic region that they represent. Election of a director from a specified region is open only to those voting members residing or conducting a farming operation within that region.

The twelve directors as of January 31, 2019, were:

Name	Farm Type	Region	Age	Director Since	Term Expires	Term Limit
Alan J. Bourbeau*	Dairy	Region 1	58	2007	2019	2022
Thomas J. Colgan	Timber	Appointed Director	65	2012	2021	2027
Bryan E. Davis*	Dairy	Region 2	64	2010	2019	2025
Kenneth F. Deon	N/A	Outside Director	63	2016	2019	2031
Rocki-Lee DeWitt	N/A	Outside Director	62	2004	2019	2019
Paul B. Franklin, Chairperson	Fruit	Region 3	66	2011	2020	2026
David Folino	Maple	Region 3	64	2018	2021	2033
Craig Giroux	Poultry	Region 1	59	2018	2021	2033
Celeste Kane-Stebbins, Vice-Chairperson	Dairy	Region 1	63	2008	2020	2023
Bradley N. Maxwell	Dairy	Region 2	63	2012	2021	2027
Rene M. Saenger*	Livestock	Region 3	61	2015	2019	2031
Kyle Thygesen	Dairy	Region 2	45	2017	2020	2032

*The current terms of these directors expire at the 2019 Annual Meeting.

The “Term Limit” column shows the year that directors are not eligible to run for re-election due to the term limits provision in the Association Bylaws. Section 505.5 of the Bylaws states that director terms are limited to five consecutive three-year terms.

Please refer to the 2018 Annual Report for more information about these directors.

VOTING FOR DIRECTORS

Voting will be by sealed ballot. Voting must be done in person at one of the five Annual Meeting sections. Only those members holding Association Class B voting stock as of February 28, 2019, will be eligible to vote. Voting is by region. Each member may only vote in the director election for his or her region, but s/he may cast his or her ballot at any of the five Annual Meeting sections. No individual may vote more than once. Votes for all regions will be counted at the last Annual Meeting section. A candidate may request a recount within thirty (30) days of a completed election by written request to the Board Chairperson. In the event of a tie vote, the tie shall be broken by re-balloting, by mail, as provided in Section 510.5 of the Association Bylaws and Association board policy.

DIRECTOR NOMINATIONS

The Nominating Committee has placed in nomination:

- two candidates for the three-year open position in Region #1;
- two candidates for the three-year open position in Region #2;
- one candidate for the three-year open position in Region #3 (*the Committee contacted a number of additional potential nominees, some of whom had previously been interviewed, but was unable to find another nominee with the willingness or ability to serve at this time.*)

During 2018, the Association has had loans outstanding with all the nominees and/or with business entities in which the nominees had a material ownership interest, and to some family members of the nominees. These loans were all made on the same terms, including interest rates, amortization periods and collateral requirements, as those prevailing at the time for comparable transactions with other members, and do not involve more than a normal risk of collectability.

Shareholders may make nominations from the floor for the open positions in Region #1, Region #2 and Region #3, but they may do so only at the first sectional meeting in Peru, New York.

If you plan to nominate another member from the floor, you must ensure that s/he is an eligible candidate for director and that s/he is willing to serve if elected.

In addition, Farm Credit Administration Regulations require written disclosure to shareholders of certain information about each nominee and each nominee must certify as to his/her eligibility for election under the Association Bylaws, including persons nominated from the floor. Therefore, the potential nominee from the floor must make provisions for preparing the required written disclosure statement and having it available to distribute to shareholders at or before the meeting. These Regulations state, "No person may be a nominee for director who does not make the disclosures required..."

Disclosures required include such information as the nominee's name, age, business experience, and details about certain loans or other transactions between the nominee and the Association. The Association has standard disclosure forms that should be used. Use of independently prepared statements may not include all the information required by the Regulations, which could invalidate the nomination.

The Nominating Committee met in person in October 2018, via teleconference in November and December 2018, and in person in January 2019, to nominate for director the individuals listed on the following pages. Committee members or alternates in attendance at one or more of the meetings were: Wynn Paradee, Chairperson; William Nop, Secretary; David Ainsworth; Arnold Mercy; Mark Wrisley; Paul Gingue; Denis Ward; Patrick Waterbury and Bruce Bascom.

NOMINEE PROFILES

REGION 1 (One Director to be elected for a three-year term)



ALAN J. BOURBEAU

30 Pond Road
Sheldon, VT 05483
802-524-2738

Alan J. Bourbeau, age 58, has served as a director since 2007. His current term expires in 2019. Mr. Bourbeau owns and operates a third-generation farm located on Pond Road in Swanton, Vermont. Mr. Bourbeau and his wife Kimberly have been married for 37 years and have three children and five grandchildren. Mr. Bourbeau and his two sons operate Bourbeau & Sons, Inc., which has a 260 cow milking herd and raises all its own replacement livestock. In 2007, the Bourbeau family built a sugarhouse and expanded the sugar woods to 35,000 taps. In addition to managing Bourbeau & Sons, Inc., Bourbeau Farm LLP, and Greens Corners Maple Products, LLC, Mr. and Mrs. Bourbeau buy and sell 700,000 to 1,000,000 pounds of syrup per year from other maple producers. Mr. Bourbeau currently serves as St. Albans Cooperative Creamery Chair of the Audit Committee and Director on the Nominating Committee. He also has served nine years with the Swanton Planning Commission (seven as Chairman) and 18 years as Franklin County Field Days Director.



DALE TETREAUULT

432 Dubois Road
Champlain, NY 12919
518-726-0613

Dale Tetreault, age 52, has been in partnership with his brothers, Dan and Don Tetreault, since 1989 after taking over operation of Hidden View Farm from their father. Mr. Tetreault is a 35 year member of the Knights of Columbus. He has been the Champlain Fire District Commissioner since 2012. Mr. Tetreault served on the Chateaugay Co-op Board of Directors from 1995 to 1998. From 1998 to 2001 he was a member of the Executive Board for the Chateaugay Co-op. In 2001, he became a member of the Agri-Mark Central Hauling Committee, is a voter representative and still serves. He is a current member of the Farm Land Protection board, which he has served on since 2000. Mr. Tetreault has been married to his wife, Carol for 25 years and enjoys golf and playing hockey.

NOMINEE PROFILES

REGION 2 (One Director to be elected for a three-year term)



MATEO KEHLER
884 Garvin Hill Road
Greensboro, VT 05841
802-745-7539

Mateo Kehler, age 49, started Jasper Hill Farm in Greensboro, VT with his brother Andy in 2003 where they produce a wide range of cheeses from the milk of their herd of 45 Ayrshire cows. In 2008, they started a new venture, the Cellars at Jasper Hill, a 22,000 square foot underground aging facility, to lower the barriers to entry for new cheesemakers by maturing, marketing and selling cheeses, managing logistics and administration and providing technical support to artisan cheese makers. The Cellars at Jasper Hill is committed to developing economic mechanisms to keep Vermont's working landscape working. Currently, Jasper Hill operates two cheese plants, a value-added pork business, two cow dairies, manages 1,200 acres of crop land and is in the process of starting up an 800-goat dairy to supply milk for a new line of cheeses, as well as a hemp production and drying business. Jasper Hill has been a member of Yankee Farm Credit since December 2016. Mr. Kehler lives on the farm in Greensboro, VT with his wife Angie and children Reed and Zola.



BRYAN E. DAVIS
1422 Herrick Road
Derby, VT 05829
802-766-5941

Bryan E. Davis, age 64, has served as a director since 2010. His current term expires 2019. He and his wife Susan have owned and operated Grand View Farm in Derby Line, Vermont since 1978. He sold his herd of 135 milkers in 2017 and the heifers in the spring of 2018. They now rent the tillable land to a neighbor. They have a small maple operation where they tap and boil the sap from 4,500 trees. In June he accepted a job offer from Monroe Tractor based in New York. He travels around Vermont, Northern New Hampshire and Northeastern New York announcing Monroe Tractor's expansion to Vermont. Mr. Davis holds an A.S. in Forestry Management and Land Surveying from Paul Smiths College. He served on the board of directors for the St. Albans Cooperative Creamery for 22 years where he held officer positions of secretary and treasurer. He was chairman of the Quality Committee, and served on the equity and audit committees at the Co-op. He is the former chairman of the New England Dairy Promotion Board, and past director of The United Dairy Industry Association, both of which are involved in dairy promotion. Additionally, Mr. Davis is Chair of the Derby School Board; member and past President of the Orleans County Farm Bureau; 40 year member of the Elks Club; and member of the Orleans County Sugarmakers and the Vermont Sugarmakers Association. They are enjoying their four grandchildren and feel very fortunate that they all live in the Town of Derby.

NOMINEE PROFILES

REGION 3 (One Director to be elected for a three-year term)



RENE M. SAENGER

4820 Route 74 West
Shoreham, VT 05770
802-989-9099

Rene Saenger, age 61, has served as a director since 2015. Her current term expires in 2019. Ms. Saenger has been a member of Farm Credit since 1983 when she and her husband, Paul, purchased their first farm in Weybridge, Vermont. In 1988, the Saengers moved to Shoreham and for the next 26 years operated Cream Hill Farm, a 1,600 acre, 1,600 head capacity beef feeding facility. From 2001 to 2014, she was responsible for the day-to-day management of Cream Hill Farm. In April 2014, the real estate containing the improvements and infrastructure for feeding cattle were sold to a young farmer. Ms. Saenger retains approximately 1,000 acres of agricultural land, which is leased to neighboring farms. Ms. Saenger has a B.S. in Agriculture from the University of Illinois and holds a 100 Ton Master Captain's license. From 1986 to 1992, she owned and operated Farm Management Services, a forage analysis lab. She currently volunteers at Neat Repeats and works at Middlebury Indoor Tennis.

NOMINATING COMMITTEE

The purpose of the Nominating Committee is to nominate candidates for the director positions that will be open at the next Annual Meeting. At the 2019 Annual Meeting, members will elect a nine member Nominating Committee to nominate candidates for the director positions that will be open at the 2020 Annual Meeting.

The Nominating Committee has nominated the following individuals to serve on the Nominating Committee until the 2020 Annual Meeting:

Region 1	Region 2	Region 3
Arnold Mercy	Paul Gingue	David Ainsworth
Wynn Paradee	Denis Ward	Bruce Bascom
Mark Wisley	Patrick Waterbury	William Nop
<i>Alternates:</i>	<i>Alternates:</i>	<i>Alternates:</i>
Andrew Brouillette	Andrew Delabruere	Paul Doton
David Conant	Todd Hardie	David Goodhouse

Members may also make nominations from the floor, but they may do so only at the first sectional meeting in Peru, New York. If nominations from the floor are made, voting for the Nominating Committee will be by paper ballot. If no nominations from the floor are made, members may vote by voice vote for the entire slate of candidates as presented.

CERTIFICATION

The undersigned have reviewed this Annual Meeting Information Statement and certify that it has been prepared in accordance with all applicable statutory or regulatory requirements and that the information contained herein is true, correct, accurate, and complete to the best of his or her knowledge and belief.



Paul B. Franklin, Chairperson



Brenda Frank, President and CEO



Pamela A. Simek, SVP/CFO

March 19, 2019

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NOTICE TO STOCKHOLDERS

Regarding the Pre-registration for the 2019 Annual Meeting of Yankee Farm Credit, ACA

For Members who wish to attend the Yankee Farm Credit, ACA 2019 Annual Meeting, pre-registration would be appreciated.

To pre-register, please call your respective branch office and give your name and the number of people who will be attending from your family or business operation; or return the attached response card; or email info@yankeefarmcredit.com.

Please pre-register by April 1, 2019.

CHAZY, NEW YORK

(518) 846-7330 | (800) 545-8374

MIDDLEBURY, VERMONT

(802) 388-2692 | (800) 545-1169

WHITE RIVER JUNCTION, VERMONT

(802) 295-3670 | (800) 370-3276

ST. ALBANS, VERMONT

(802) 524-2938 | (800) 545-1097

DERBY, VERMONT

(802) 334-8050 | (800) 370-2738

THREE WAYS TO RSVP

- 1) Drop this card in the mail
- 2) Give your branch a call
- 3) Email Info@yankeefarmcredit.com

Don't forget to give your name and number of people attending.

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 **YANKEE FARM CREDIT**
289 Hurricane Lane | Suite 102
Williston, VT 05495



HELPING RURAL AMERICA GROW

We know rural, and we get Ag. We've been helping farms and families grow for over 100 years. Launch your dream, build your business, and secure your family's future with us.

LOANS FOR:

- Buildings and fences
- Equipment
- Lands and lots
- Livestock
- Timberland
- Acreage

 **YANKEE FARM CREDIT**
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800.639.3053



yankeefarmcredit.com

I plan to attend the following Yankee Farm Credit
Stockholders' Meeting(s):

<u>Location</u>	<u>Date</u>	<input checked="" type="checkbox"/>	<u>Number Attending</u>
Peru, NY	April 8	<input type="checkbox"/>	_____
St. Albans, VT	April 8	<input type="checkbox"/>	_____
Middlebury, VT	April 9	<input type="checkbox"/>	_____
Quechee, VT	April 11	<input type="checkbox"/>	_____
Newport, VT	April 11	<input type="checkbox"/>	_____

NAME _____
(Please Print)

ADDRESS _____
