



YANKEE FARM CREDIT

Building Relationships That Last Generations

2018 Annual Meeting Information Statement

ANNUAL MEETING

The 2018 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 9, 2018, at Parker Family Maple, 1043 Slosson Road, West Chazy, New York.
2. The second section will be at 7:00 p.m., Monday, April 9, 2018, at The Middlebury Inn, 14 Court Square, Middlebury, Vermont.
3. The third section will be at 10:30 a.m., Tuesday, April 10, 2018, at The Quechee Club, 3268 Quechee Main Street, Quechee, Vermont.
4. The fourth section will be at 10:30 a.m., Thursday, April 12, 2018, at the East Side Restaurant, 47 Landing Street, Newport, Vermont.
5. The fifth section will be at 7:00 p.m., Thursday, April 12, 2018, at the American Legion, Green Mountain Post 1, 100 Parah Drive, St. Albans, Vermont.

Lunch will be served at the meetings in West Chazy, Quechee and Newport. Dinner will be served at the meetings in Middlebury and St. Albans. Registration 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 RStHilaire@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 2021 Annual Meeting.
One director from Region #2 will be elected to serve until the 2021 Annual Meeting.
One director from Region #3 will be elected to serve until the 2021 Annual Meeting.
2. A Nominating Committee will be elected to serve until the 2019 Annual Meeting.
3. Other such business as may properly come before the shareholders.

As of January 31, 2018, there were 1,260 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 2017 Annual Report for Yankee Farm Credit, ACA, which is incorporated into this Annual Meeting Information Statement by reference and may 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	382
2	3	NH: Coos, Grafton VT: Caledonia, Essex, Lamoille, Orange, Orleans, Washington	447
3	3	NH: Cheshire, Sullivan VT: Addison, Bennington, Rutland, Windham, Windsor	431

*as of January 31, 2018

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, 2018, were:

Name	Farm Type	Region	Age	Director Since	Term Expires	Term Limit
Alan J. Bourbeau	Dairy	Region 1	56	2007	2019	2022
Thomas J. Colgan	Timber	Appointed Director	64	2012	2018	2027
Bryan E. Davis	Dairy	Region 2	63	2010	2019	2025
Kenneth F. Deon	N/A	Outside Director	62	2016	2019	2031
Rocki-Lee DeWitt	N/A	Outside Director	61	2004	2019	2019
Paul B. Franklin, Chairperson	Fruit	Region 3	65	2011	2020	2026
Rocklyn A. Giroux*	Dairy	Region 1	72	2003	2018	2018
Celeste Kane-Stebbins, Vice-Chairperson	Dairy	Region 1	62	2008	2020	2023
Bradley N. Maxwell*	Dairy	Region 2	62	2012	2018	2027
Rene M. Saenger	Livestock	Region 3	60	2015	2019	2031
Kyle Thygesen	Dairy	Region 2	44	2017	2020	2032
Stephen H. Taylor*	Dairy	Region 3	78	2009	2018	2024

*The current terms of these directors expire at the 2018 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 2017 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, 2018, 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;
- three candidates for the three-year open position in Region #3;

During 2017, 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 West Chazy, 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 2017, via teleconference in November and December 2017, and in person in January 2018, 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: David Ainsworth, Chairperson; Wynn Paradee, Secretary; Arnold Mercy; Mark Wrisley; Paul Gingue; Rendell Tullar; Patrick Waterbury; Bruce Bascom; and William Nop.

NOMINEE PROFILES

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



CRAIG GIROUX

8957 State Route 9
Chazy, New York, 12921
518-864-8268

Craig Giroux, age 57, has been a member of Farm Credit since 1984 when he and his brother Willie became shareholders, with their father Roger, in Giroux's Poultry Farm. The Giroux's are a fourth generation family farm that has operated the poultry farm in Chazy, New York since 1960. Giroux's Poultry currently has 2 million laying hens, which include both traditional caged and cage free production. They market their eggs throughout New York and New England. Craig is also a partner in Giroux Grain Farms, which grows corn on 7,000 acres of crop land in Clinton County New York. In 2010 the family purchased Chazy Orchards which has 1,000 acres of apple orchards.

Craig serves on the board of directors of United Egg Producers and Egg Clearinghouse Inc. He also currently is a member of the Chazy Central School Board of Education, the Town of Chazy Planning Board, the Chazy Youth Hockey board, and the advisory board for St. Anne's Shrine in Isle La Motte, Vermont.

Craig is married with five children; He has a B.S. in Business Administration from State University of New York at Plattsburgh.



ANNE K. LINCOLN

647 Sunset Dr.
Willsboro, NY 12996
(518) 963-4168

Dr. Anne Lincoln, age 66, started dairy farming in central Vermont in 1972 after growing up in a business family in Southern Vermont. She and her husband were successful in growing and improving the family farm with the help of Farm Credit and received both the Vermont Farm Bureau and American Farm Bureau Young Farmer of the Year Award in the late 70s. In her Vermont life, Anne worked at Randolph National Bank, served as a Young Cooperator Director for AgriMark and taught Dairy Management courses at Vermont Technical College.

Not so young now and married to a different farmer, she continues to be active in farming, raising grass-fed beef cattle with her husband on Woods 'N' River Farm in New York. There they raise Angus and Hereford beef cattle from birth to steak and sell their beef to local customers. Anne recently finished two three-year terms on the Board of Champlain Area Trails, a non-profit whose mission includes preserving farmland, and served on the finance committee for most of that period. She currently serves on the Essex County Farm Bureau Board of Directors and the town Zoning Board of Appeals. Past service to the community has included the town Comprehensive Plan Steering Committee and the Zoning Committee to revise the zoning laws to correspond to the Comprehensive Plan.

Anne has an A.S. in Accounting from Champlain College, a B.S. in Animal Science and Biology from the University of Vermont and a D.V.M. from the New York State College of Veterinary Medicine at Cornell University. She worked as a Veterinarian in Plattsburgh, New York in the early 90s and later for the USDA as an emergency veterinarian in disease surveillance. For the last 20 years, Anne has also taught Biology and Medicine-related courses at North Country Community College in both Saranac Lake and Ticonderoga. Although officially retired, she continues to teach Anatomy and Physiology two days a week.

NOMINEE PROFILES

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



MATEO KEHLER

884 Garvin Hill Rd.
Greensboro, Vermont 05841
802-745-7539

Mateo Kehler, age 48, is the head cheesemaker at Jasper Hill Farm and is the founder, with his brother Andy, of the Cellars at Jasper Hill. Founded in 2003, Jasper Hill is a social enterprise focused on economic and agricultural development and the conservation of agricultural soils and the Working Landscape in Vermont through the production of high-value artisan cheese. The Cellars at Jasper Hill is a centralized facility that was created to lower the barriers to entry for artisan cheese producers by providing ripening, marketing, sales, distribution and administrative services with the intent of allowing farmstead and artisan cheesemakers to scale. Jasper Hill is building a network of farmstead cheesemakers with the intent of plugging 10 farms, collectively producing 2 million lbs of cheese, generating over \$20 million in sales and providing stewardship to over 5000 acres of agricultural land, into the fastest growing market in the dairy industry, Specialty Cheese.

Mateo has a BA from Long Island University, where he spent 4 years working on Community Economic Development projects with a focus on Microfinance. He lives with his wife Angela and their two children at Jasper Hill Farm in Greensboro, Vermont.



BRADLEY N. MAXWELL

732 Maxwell Rd.
Newport, Vermont 05855
(802) 522-5582

Bradley N. Maxwell, age 62, has served as director since 2012. His current term expires in 2018. Brad grew up in Coventry, Vermont, on the dairy farm that his parents started in 1959. He currently owns and operates Maxwells' Neighborhood Farm, LLC and Neighborhood Equities, LLC with his brothers, son and nephew. Brad and his family have been with Yankee Farm Credit for three generations. Over the years, the farm has grown from a 120-cow dairy to the current herd of 800 milking cows and 700 head of young stock. Ever-expanding and diversifying, Neighborhood Energy, LLC's methane digester began operation in late 2008. Its newest ventures are a small sugaring operation and a greenhouse. Brad and his wife Jean have four children. Their oldest son, Matthew, began working on the farm as a full time employee in 2007. Neighborhood Farm employs seven other full-time employees. In addition to his work on the farm, Brad has been an integral part of the local and agricultural communities over the past 30 years, including coaching elementary and high school basketball, serving on the Coventry Selectboard, and serving as a delegate on the New England Dairy Promotion Board.

NOMINEE PROFILES

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



CLIFFORD ALLARD

163 Allard Rd.
Guilford, Vermont 05301
802-254-5621

Cliff Allard, age 66, is a 7th generation Vermonter. Cliff grew up on a small dairy farm in Brattleboro. He attended schools in Brattleboro and graduated from BUHS in 1969. He graduated from Windham College in Putney with a degree in Geology. When he graduated from college in 1974, he started Allard Lumber Company on a piece of land that was once a part of the family farm.

Over the last 44 years, he has grown and expanded the company from a small circle mill to a state of the art hardwood sawmill and dry kiln facility that produces 10 million board feet of lumber annually, markets logs and lumber globally and employs 47 people. Recently they have expanded to a second location with a larger office and a state of the art grading facility. The kiln capacity has been expanded to 120,000 ft. He is in the process of installing a steam engine to generate electricity on site and is expanding into manufacturing grade stakes and construction mats. He is actively involved in buying standing timber.

He is a strong believer in responsible forestry practice, harvesting timber in a proper manner to preserve the land for future generations. In 2016 he received Sawmill Operator of The Year from both the VT Forest Products Association and the Northeast Loggers Association.

He and his wife, Sally, have been married for 30 years and reside in Guilford, Vermont. They have two children; Trevor and Brittany. Trevor has now joined the company and is set to begin taking over the day to day operation. Cliff began sugaring as a teen on the family farm and continued to make maple syrup until 2016. At one time he tapped 6500 taps on land in Guilford. Recently he and his son tapped 700 on the family homestead.

On his farm in Guilford, he has raised Christmas trees and cut and bailed hay to sell. Cliff is an avid outdoorsman enjoying; hunting, fishing, golf and snowmobiling. He is a hobby beekeeper. He and his wife enjoy traveling and share an interest in history.

Cliff has represented the Town of Guilford as a member of the Board of Civil Authority, a Justice of the Peace, and on the Windham Solid Waste District Board. He served on the Board of the Brattleboro Country Club where he chaired the House Committee and was a member of the Finance Committee. He is a member of Vermont Forest Products Association, Northeast Loggers Association, National Hardwood Assoc., Empire State Forest Products, Mass Wood Producers and New Hampshire Forest Products Assoc.

Continued on next page.

NOMINEE PROFILES

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



JANE CLIFFORD

6147 Route 116
Starksboro, Vermont 05487
802-453-3810

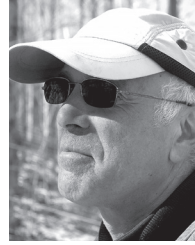
Jane Clifford, age 66, and her husband Eric own and operate Clifford Farm LLC, an eighth generation dairy farm in Starksboro, Vermont. Clifford Farm LLC milks 235 Holsteins with an additional 190 replacements. The farm crops 525 acres for forage and high moisture corn.

Jane serves as comptroller for Clifford Farm LLC, overseeing the financials, employee benefits, outreach and education and marketing and promotion. Jane earned a degree in Elementary Education from the University of Vermont and worked in schools for 10 years. Since her teaching career, Jane has taken a very active role in the community, focusing on outreach and education pertaining to agriculture.

Jane has held leadership roles within organizations and boards such as Vermont Farm to Plate, Vermont Livestock Cares Advisory Council, Vermont Milk Commission and the New England Family Dairy Farmers Cooperative. Jane also served on the Cattlemen's Beef Board, the national organization representing the beef check-off.

Additionally, Jane served as Chair of the ECHO Lake Aquarium and Science Center Board. Jane helped to initiate a \$3.2M Capital Campaign for the expansion of facilities and programming.

Jane also was a director of, and then served as President of the Board for, the Champlain Valley Exposition.



DAVID FOLINO

270 Rounds Road
Bristol, Vermont 05443
802-453-5462

Dave Folino, age 63, owns and operations a 15,000 tap maple sugaring business in Starksboro, Vermont with his wife Sue, with a focus on efficiency, frugality and direct marketing. Dave strives to avoid the commodity/bulk maple market through market development and customer relationships. Dave also teaches classes to other sugarmakers on maple economics and management.

After paying his way through the University of Vermont by working on dairy farms, at a time when that was still possible, he spent the next 20 years working as a marketing director, general manager and chief financial officer. In the mid-1990's he went back to school and received his MBA from Rensselaer Polytechnic Institute (RPI) in Troy, New York.

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 2018 Annual Meeting, members will elect a nine member Nominating Committee to nominate candidates for the director positions that will be open at the 2019 Annual Meeting.

The Nominating Committee has nominated the following individuals to serve on the Nominating Committee until the 2019 Annual Meeting:

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

Members may also make nominations from the floor, but they may do so only at the first sectional meeting in West Chazy, 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 16, 2017

NOTICE TO STOCKHOLDERS

Regarding the Pre-registration for the 2018 Annual Meeting of Yankee Farm Credit, ACA

For Members who wish to attend the Yankee Farm Credit, ACA 2018 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 RStHilaire@yankeefarmcredit.com.

Please pre-register by April 2, 2018.

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