

Fence Lines

Fall 2020

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Cover Photo: A variety of heirloom pumpkins at McFarland Family Farms' pumpkin patch in West Weber.

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FenceLines is published for the reading enjoyment of customers and friends of Western AgCredit. Efforts are made to ensure the accuracy and completeness of information printed. However, the Association assumes no liability for inadvertent or unintended errors or inaccuracies. Servicing the Intermountain West since 1917, customer service is our commitment.

Dear Western AgCredit Stockholders & Friends,

What an interesting year, to say the least! Nothing has been predictable or normal, including markets, weather patterns or social norms. We have all changed our routines and simplified our lives considerably. Although much of the impact has been considered negative and disruptive, consider the fact that disruption can create opportunity for change which could positively impact your business.

I recently read an article from the Gallup® organization titled "Disruption Gives You Momentum for Change – Don't Waste It". I have given considerable thought to how this period of disruption can lead me to better habits and improved performance. Our team here at Western AgCredit is taking a similar approach on behalf of the Association. Bottom line is - change is difficult for most people to initiate or accept. Studies have shown that most people tend to resist change under normal circumstances and cling to the status quo for safety. It often takes a crisis or serious disruption to create an environment to enact change. So, what are the potential business impacts?

If you have been waiting for the opportunity to make changes to your business, consider making these changes now. It is human nature to accept change more readily during times of disruption. Instead of wishing this crisis away, use the time to innovate and make needed improvements to your business. The window of opportunity will likely close once a "new normal" is reached, whatever that ends up being.

Here at Western AgCredit, we are closely scrutinizing what adds value to the customer experience and to what degree, if any. Back in August, we sent a Customer Survey to each of you in an effort to measure exactly that. The response was strong and valuable feedback was received. We appreciate you taking the time to provide it!

President's Message



As we enter our planning season, we are anxious to incorporate your feedback into the business strategy of the Association going forward. As I personally reviewed the ratings and comments on every survey submitted, it was gratifying to again be reminded of the high character people we do business with and the valuable relationships that exist between staff and customers. I certainly value the relationships I have with many of you and consider these to be the highlight of my career.

As we wrap up the harvest and move toward the Thanksgiving holiday, let's do our best to set aside for a moment the disruptions and hardships of 2020 and give thanks for the many blessings in our lives. I fully recognize it has been a struggle. I am concerned about specific industries, drought, the political climate in our country, and most importantly many of you on a personal level. Be assured that your personal welfare factors into every decision made at Western AgCredit.

On a lighter note, it was fun to watch social media this fall and see you harvesting corn, stacking hay, gathering cows, or running your agri-tourism businesses. Ask yourself this, how many others in our society do you see posting pictures of themselves at work loving what they do, working long hours, and being grateful for the opportunity? Your passion, work ethic, and resilience are inspiring to all. Happy Thanksgiving to each of you! We give thanks for the opportunity to serve you.

Respectfully,

David Brown
President

Western AgCredit is Pleased to Welcome...



Barb Blahník
**VP-Loan Documentation Manager,
 South Jordan**

In September, Barb joined the Western AgCredit team as the loan documentation manager.

Barb's previous experience was working for another Farm Credit Association in the Midwest. According to Barb, "I'm looking forward to learning about the varied agricultural industries that Western

AgCredit serves. I am fortunate to be joining an experienced team of specialists in the Loan Documentation Department, and I look forward to learning from and with them. Continuing to be part of the Farm Credit System is a real bonus."

Originally from Wisconsin where she grew-up on a dairy farm, Barb and her husband, TJ, have recently relocated to South Jordan. Barb has two children and three grandchildren. Barb enjoys listening to books and podcasts and learning about the hobbies, interests and personal stories of others.



Dalton Struck
**Special Assets Officer,
 South Jordan**

In August, Dalton joined the Western AgCredit team as a special assets officer in South Jordan. Prior to working for Western AgCredit, Dalton was employed by another Farm Credit Association in the Midwest where he worked in credit.

"I am excited to meet and work with Western AgCredit's team members and

clients. It will also be interesting to see similarities and differences between Farm Credit Institutions," said Dalton.

He attended the University of Minnesota-Twin Cities where he majored in agriculture and food business management with a minor in finance. Originally from Cloquet, MN, located at the tip of Lake Superior, he now lives in Salt Lake City. Dalton enjoys running long distances, cross-county skiing and watching the Minnesota Vikings.



Ryker Woolsey
**Credit Analyst,
 South Jordan**

Western AgCredit welcomed Ryker to the team as a credit analyst in South Jordan in August. Ryker's duties include analyzing risk and working with loan officers on large, complex credits.

Ryker holds a degree in finance and economics from Utah State. Prior to working for Western AgCredit, he worked at a commercial bank. According to Ryker,

"I'm excited to be getting back to my roots and being involved in the agriculture community on a daily basis."

Originally from Milford, UT, Ryker and his wife now live in Sandy. In his free time, he enjoys attending USU football and basketball games and raising club lambs with his family, a hobby he has participated in for 18 years. He also loves traveling to different sheep shows throughout the country and spending time in the mountains hiking.

Whistle Blower Notice

Western AgCredit provides its stockholders, employees and the general public with the opportunity to utilize a "Whistle Blower Program" (WBP). The WBP can be accessed using the Association's website (www.westernagcredit.com) or by telephone on either an anonymous or a known basis. A partial list of potential violations that may result in a WBP contact being initiated are: complaints regarding accounting

practices, internal accounting controls or auditing matters, violation of any law, inappropriate operating practices of any type, etc. WAC pledges that any individual utilizing the WBP will not encounter any form of retaliation from the Association. Direct phone contact can be made by calling the Audit Committee Chairman Shirelle Erb at 801-450-1335, or Board Chairman Ted Andrew at 435-757-7989.

Roosevelt Branch Ribbon Cutting

On October 1, 2020, Western AgCredit held an open house and ribbon cutting to commemorate the new office building in Roosevelt.

We'd like to thank everyone that took the time to come. The event was well attended by customers, employees, community leaders and industry professionals, and we appreciate the support.

Holding an open house during a pandemic presented a unique set of challenges, but various measures were taken to ensure guest safety including encouraging social distancing and the use of masks and hand sanitizer. Lunch was provided by the Barefoot Baker, a local food truck, which was not only delicious but also helped ensure safe food service.

We're looking forward to continuing to serve the Basin from our new space. If you missed the chance to stop by during the open house, feel free to stop by the office and visit when you're in the area.



Chairman Ted Andrew cuts the ribbon at the Roosevelt open house.



\$200 Gift Card Winner Announced

Western AgCredit is pleased to congratulate Hal Olsen on winning the third quarter's \$200 gift card. Hal was randomly selected from the surveys returned.

To be eligible to win this quarterly drawing, customers must complete the survey received in the mail after renewing a current loan or getting a new loan. If you choose to include your name on the survey, you'll be eligible for our quarterly drawing for a \$200 gift card.

We value your business and appreciate your feedback. We want to ensure that we are meeting your needs and exceeding your expectations.

Receiving your feedback shortly after you have completed your transaction allows us to make adjustments to business practices in a timely manner. The survey is brief and should take no longer than 10 minutes to complete. We'd like to thank you in advance for completing the survey.

Matt Jarrett to Retire at the End of 2020



Matt Jarrett

At the end of this year, Western AgCredit's Executive Vice President - CFO will retire after 29 years of service.

Matt began working for Western AgCredit in 1992 as an internal auditor. He went on to work as special assets manager before his promotion to CFO in April 1997. In addition to Matt's duties as CFO, he also managed the CIO (Chief Information Officer) responsibilities.

Matt has been instrumental in managing the physical facilities. During his tenure, Matt has overseen the construction or remodel of every building owned by the Association. These facilities have increased the Association's

visibility in the areas we serve as well as provided a wonderful business environment for employees and customers.

"Matt has been an invaluable leader that has helped Western AgCredit achieve the success we enjoy today," said President David Brown. "We thank him for his leadership, work ethic and commitment to Western AgCredit. He will be missed."

"I have very much enjoyed my career supporting the agricultural industry and working for the finest people ever, farmers and ranchers," said Matt. "I have also been privileged to work with outstanding individuals on a daily basis over my 29 year career. My family and I enjoy the friendships developed with coworkers, board members and borrowers. I will deeply miss my frequent association with them but look forward to spending more time with family and traveling."

Matt and his wife, Leslie, have four boys, one grandchild and another one on the way. Matt looks forward to spending more time in his role as grandpa. We'd like to congratulate Matt on a stellar career and wish him well in retirement!

Brian Johnson Retired

At the end of September, Brian Johnson retired from his position as the branch manager of Western AgCredit's South Jordan Branch, a role he filled for seven years.

Brian started his career working for Central Washington Production Credit Association in 1973. In 1978, he went to work for another Farm Credit entity in Spokane.

The bulk of his career was spent financing agriculture operations in the Yakima, Washington area while working for a commercial bank.

"We are grateful for the chance we had to work with Brian during

the latter part of his career," said President David Brown. "Brian really cared about his customers and worked hard to help them succeed. His contributions to the Association are greatly appreciated and we wish him well in retirement."

Brian and his wife of 49 years, Linda, have three daughters and 12 grandchildren. Brian looks forward to traveling and spending time with family in his retirement as well as riding around on the motorized bicycles he received as a retirement gift from Western AgCredit.



Brian Johnson



Customer Survey Drawing Winners!



Ted Cahoon (center) pictured with his son Joel (right) and his loan officer, Mike Kelley (left).



Jeff & Rachelle Williams

Grand Prize Winner: Ted Cahoon

Traeger Pro Series 34 Smoker

AND a \$200 Gift Card

Second Prize Winner: Dennis Christensen

\$500 Gift Card

Third Prize Winner: Jeff & Rachelle Williams

\$250 Gift Card

We would like to thank everyone who took the time to complete the Customer Survey we sent to all stockholders at the end of August. We received a great response and value your feedback. We appreciate the thoughtful suggestions and words of advice as well as the comments highlighting our employees. We look forward to incorporating your feedback over the coming year.

New Cedar City Office Underway

We're excited to announce a new branch office under construction in Cedar City. The new office will be north of the current location at approximately 2495 N. Main Street.

This new office will provide more room for customers and employees to conduct business and offer greater visibility in the community. The new office is expected to be completed by the end of January.





Photo Credit: McFarland Family Farms

One of McFarland Family Farms' produce stands.



Photo Credit: McFarland Family Farms

Kenny and Jamila's children - Naleah, Hannah, Will and Kenny McFarland.



Photo Credit: McFarland Family Farms

Jamila organizing produce at the stand.



The McFarland's pumpkin patch in West Weber.

Crazy About Quality

Kenny and Jamila McFarland run a produce farm in West Weber with an emphasis on direct-to-consumer sales and a passion for producing a quality product.

McFarland Family Farms in West Weber, known for their delicious sweet corn and currently operated by Kenny and Jamila McFarland, has been growing produce with a focus on a direct-to-consumer market since the late 1980s.

Kenny's father, Layne, took the initial jump into vegetable production when he left his job as a software engineer to return to his roots on the family farm and started raising produce. "This was all back before it was cool to be a small-time, local produce farmer," said Kenny.

While Layne was growing up, the family had a dairy farm that went out of business during the dairy buyout in the 1980s. Their farmland was kept in crop production, which Layne continued while slowly converting land to produce production. In 1988, he grew his first produce crop - one acre of sweet corn. At harvest time, Layne put corn in banana boxes and went up to the historic fruit highway in Box Elder County and started selling corn out of his truck.

As the operation and his children grew, Layne's return to agriculture became a family affair. His wife, Laura, would drive the harvest truck and their kids would pick corn. "We'd pick until like noon, load up a truck, go somewhere and then sell it," said Kenny.

One thing Kenny learned from his father was the importance of growing a quality crop. "My dad is crazy about quality," said Kenny. "My dad taught me that just like real estate is about location, location, location, in the produce business it's quality, quality, quality. The only thing that matters is quality because it just sells itself if you have good, consistent quality."

Today, the McFarlands benefit not only from Layne's passion for quality produce, but also from the sacrifices of prior generations as they continue to pioneer new approaches. "My McFarland ancestors came here to West Weber in 1859 and broke the ground, took out the sage brush and built canal systems off of the Weber River. They

actually lived in mud dugouts for the first two winters trying to get things going," said Kenny

Today, they use that same canal system to power their drip irrigation. "I think drip irrigation is still less labor than a siphon tube and an open ditch overall, but in the spring time when we would normally plant and leave that field and not see it again for 30 days until we start watering, I've got a crew out there planting and I've got a crew coming right behind putting on all the connectors and the valves. You also have your pumps to set-up and everything, so it's a huge process to get it going," said Kenny.

Although the system is labor intensive and somewhat costly to put in every year, the McFarlands are certain that the drip system yields a return worth the investment. "We're on track to have 80% of our farm in drip irrigation in 2021," said Kenny. "We're using a lot less water and we water more efficiently. My yields are a lot better with drip, so it's not just water savings for me, it's more of an overall efficiency."

The evolution of the family farm from alfalfa to produce has been a process. "Over the last 10 years, we've been slowly transitioning out of alfalfa, and now we only rotate with produce crops. We raise around 275 acres of produce



Jamila, Kenny, Will and Kenny McFarland at their pumpkin patch.



Loan officer Mike Kelley with Kenny McFarland.



Photo Credit: McFarland Family Farms

including sweet corn, onions, pumpkins and winter squash. One of our fields is dedicated to the produce stands we do, so it has tomatoes, cucumbers, peppers, zucchini, beets and beans,” said Kenny.

The McFarlands don’t believe there is a specific variety that produces the best corn, so they plant several to have early and late varieties. “We grow between 10 and 12 varieties of sweet corn every year because they come out with a new variety every year and we’re always trying to plant the best variety that we can find,” said Kenny. “All of them pretty much taste the same, it’s honestly more about how you take care of the crop than the actual variety of corn, as far as the end result and the taste. It starts with your fertilizers, consistent watering and making sure there’s no compaction so it’s a nice, tall ear.”

The McFarlands are progressive and continue to try new methods to increase yield and best utilize resources. “We’re experimenting with double cropping right now because sweet corn is such an early crop, the ground sits the rest of the year and rather than go out and try to find more acres to expand, we’re just going to try to be smarter with the ground that we have,” said Kenny. “A field planted in sweet corn in the spring was planted into a pumpkin patch in the summer, and the pumpkins were ready to harvest.”

McFarlands depend on H2A workers to produce their crop. Since growing produce is so labor intensive, they are grateful for the skilled workers that come from Mexico

every year to work for them. They have a lot of returning workers, and value their relationship with them.

Growing up selling corn, it seemed like a natural progression to open produce stands in Logan while attending Utah State. “When we got married, we were up at Utah State, and so we opened up some stands up in Logan and that’s what he did over the summer,” said Jamila. “He’d come down and help his dad get everything harvested, and then take it up to sell. So that’s where it started. It was just a couple of stands in Logan.”

After graduation, Kenny and Jamila moved to West Weber and the farm stands became their niche. Today they run five stands in Weber County and three in Cache County. They also run a pumpkin patch near their home called Farmer Mac’s Pumpkin Patch.

Jamila organizes all of the retail stands, including solidifying the location, obtaining permits, designing the stands, coordinating product delivery, and hiring and supervising employees. Originally from Taylorsville, farm life has been an adjustment for Jamila, but she has taken to it. “It’s been a learning curve for me, but I think it’s a good place for me,” said Jamila. “We kind of tag team the stands. He gets the product to the stands and I manage the employees.”

At the beginning of the season, Jamila trains new employees on how to operate the produce stands, and she visits stands throughout the week to provide additional training

and ensure the stands are well-organized. The workforce at their stands typically consists of local high school students.

Organizing and training the approximately 40 employees that work the stands can be a challenging task, but the rewards are also great. “We have really good help at the stands, and they get better every year. The ones that come back develop their public speaking skills and their confidence,” said Jamila.

One thing they really focus on in their retail business is the connection to the farmer. Each morning while their stands are operating, Jamila prepares a list of the produce that will be in the stand that day along with the source of the produce. The majority of the produce is grown by the McFarlands but they are always transparent about the origin of the food that they sell direct to their retail customers.

The McFarlands use social media, signs and word-of-mouth to market their produce, and their sweet corn keeps people coming back. “Our sweet corn is excellent, and people come from miles for it,” said Jamila.

Currently, the McFarlands sell about 25% of their produce through their stands, an increase from around 10% of their crop being sold through their stands a year ago. “We did more stands and they just did better because of the pandemic,” said Kenny. “I think people really enjoyed buying their produce straight from a farm.”

The balance of their crop is sold through grocers such as Associated Foods, Winco and Harmons as well as to other farm stand owners to resell at their own farm stands. The McFarlands are working towards increasing their direct-to-consumer distribution capacity. “As we expand, we’re going to be expanding our retail. That’s where our main focus is right now in our expansion,” said Kenny.

Working with consumers that love their product is very rewarding, and they are grateful to have the opportunity to provide fresh, quality produce to their customers. “The appreciation that you get as a farmer is when customers are crazy about your product, that’s the number one thing that we gain from the stands. They’re obviously not our biggest income maker, but people wait in line on opening day, they’re calling asking us how many more days and they count down the days with us. They are crazy about our sweet corn and it makes it so much fun for us,” said Jamila.

The McFarlands love what they do and look forward to continuing to provide quality produce to their customers as they adjust to the changing agriculture landscape as land becomes more scarce. “We’re going to have to adapt over the next 10 or 20 years. We’re just going to have to adapt as we go and if we need to be a farm that only farms 50-100 acres that’s all a hundred percent retail, that’s still a sustainable farm. We can still do very well that way,” said Kenny.



Three generations of McFarlands, Will, Layne, Kenny and Kenny, in front of their double-crop pumpkin patch that was planted after corn was harvested this past summer.



According to Jamila, purchasing decorative pumpkins is all about the stem!



Kenny McFarland in front of his produce ready for shipment.

Barbecue Funds Go To Support Rural Organizations

Although it was disappointing that we were unable to hold the annual Western AgCredit Customer Appreciation Barbecues this year under the current pandemic conditions, we are happy to report that the funds that would have been spent on these annual gatherings went to support rural organizations throughout our service territory.

For example, in Box Elder County, Western AgCredit donated money to purchase the digital service to run the junior livestock auction online. In Cache

County, funds went to purchase a new scale for the Cache County Fair. In several locations, funds were contributed to rural food banks and service organizations that support women and children. Included are a few pictures our team members were able to capture of these donations.

We're looking forward to getting back on the road next year to bring a good steak dinner to all of you, but we were grateful to have the chance to contribute resources to our rural communities in 2020.





GIVES BACK

Western AgCredit is committed to supporting agriculture and being good corporate citizens. Below is an overview of support given to rural communities in recent months.

Logan Hangs Signs at Cache County Rodeo



In August, Logan team members volunteered at the Cache County Fair hanging banners for the rodeo. This is a project the Logan staff has volunteered to do for several years, and they appreciate the opportunity to contribute. In addition to putting up the banners, Western AgCredit is a proud sponsor of the rodeo.

Farmers Market Receives Reusable Bags

Earlier this year, the Park City Farmers Market received 200 reusable shopping bags in addition to a \$500 marketing grant from Western AgCredit's Farm Fresh Advertising Grant program. Every spring, Western AgCredit gives out four of these grants to help farmers markets promote their markets.



Evanston Donates Fresh Ground Beef to the Lord's Storehouse

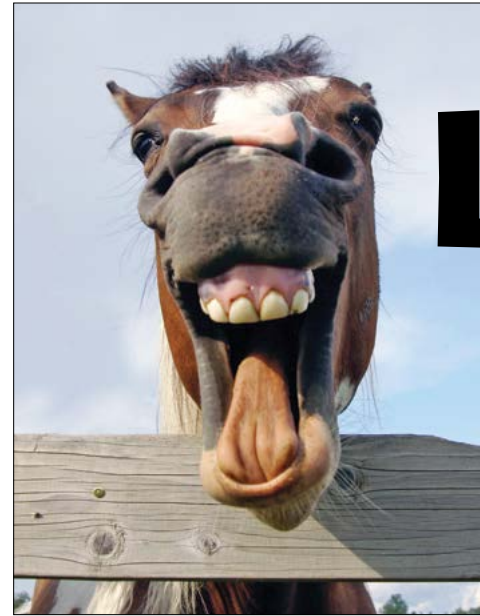


In September, the Evanston Branch purchased 120 pounds of local ground beef and donated it to the Lord's Storehouse.

Western AgCredit's Amie Petrie (pictured in the back), presented the donation to the Lord's Storehouse representatives who were grateful to have protein-rich product to give to those experiencing food insecurity in the Evanston area.

Community Partnership Grant Program

Western AgCredit is pleased to offer the Community Partnership Grant Program funded by employee and Director contributions and matched by Western AgCredit. For more information or to apply for a Community Partnership Grant, please visit westernagcredit.com/services/community_partnership_grants. Applications are accepted on an ongoing basis, voted on by employees and Directors and the selected recipients receive money as funding becomes available.



Laughing Pen

Send your joke submissions to witts@westernagcredit.com. If your joke is used in FenceLines, we'll send you a Western AgCredit hoodie!

Bug World

What did the driver say when the bug hit his windshield?

"I bet he won't have the guts to do that again."

-Submitted by Ruby Hansen

Thanksgiving Humor

Biff: Why did the turkey cross the road?

Bob: I don't know.

Biff: It was Thanksgiving Day, and he wanted people to think he was a chicken!

Charles: What is a turkey's favorite dessert?

Mary: I haven't a clue.

Charles: Peach gobbler!

A lady was picking through the frozen turkeys at the grocery store for Thanksgiving Day, but couldn't find one big enough for her family. She asked a stock boy, "Do these turkeys get any bigger?"

"No, ma'am. They're dead," responded the stock boy.

Alex: Why did the farmer have to separate the chicken and the turkey?

Adam: Why?

Alex: He sensed fowl play.

Pat: What's the difference between a pirate and a cranberry farmer?

Jerry: I don't know. What?

Pat: A pirate buries his treasure, but a cranberry farmer treasures his berries.

Sam: Can a turkey jump higher than the Empire State Building?

Andrew: Yes, of course! A building can't jump at all.

Dad Jokes

My family told me to stop telling Thanksgiving jokes, but I told them I couldn't just quit "cold turkey."

Amy: Mom wants you to help us fix Thanksgiving dinner.

Dad: Why? Is it broken?

Thanksgiving is the only holiday where you eat the mascot.



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Our Mission: To provide the most dependable source of credit and related services to agriculture and the rural community.

Congratulations ON A SUCCESSFUL *Harvest!*



To those that work in
acres, not hours,
we salute you!