

FenceLines

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A Western AgCredit Publication

Winter 2023





On the cover: Cows on winter range at Munns Flying M Ranch in Hansel Valley.

FenceLines

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Join Us Socially!



We'd love to hear from you! Send your questions or suggestions to:

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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 1916, customer service is our commitment.



Water & Patronage = An Ideal Combination

David Brown, President and CEO



A few months back, we all knew that production and financial results in 2023 would be largely determined by the amount of water received between October and April. Suffice it to say at mid-point of the water year, we have been abundantly blessed! While we are certainly not out of the woods yet, there are plenty of reasons to be optimistic and grateful. Let's settle for now on remaining cautiously optimistic!

To put a little perspective around the moisture received to date, I turned to a news article recently published on KSL.com. The article noted that "about 95% of the state's water supply comes from snowpack collection and spring runoff...". It also pointed out that not all snow is created equal. Rather than measuring it in inches, it should instead be measured on a "snow water equivalent" basis.

Using this measurement, current snow totals equate to approximately 170% of normal when compared to the past 30 years. Furthermore, current totals are the highest amount recorded in early January in the past 10 years. Equally important is the fact that snowpack has been spread out evenly throughout the state and surrounding areas. Another reason to be cautiously optimistic!

When I think about the farmers and ranchers in the central part of the state hit hard by multiple years of drought, but have now been blessed with a significant amount of moisture this winter, I can't help but smile. If we can keep the snow piling up, there just might be sprinklers running and crops thriving well into the dog days of summer. That would be a welcome sight and bring smiles to the faces of some folks who truly deserve a break.

Despite some very interesting times we are living in, the Association continues to generate favorable operating results. This is largely attributable to resilient customers who adapt to constantly changing operating conditions and find a way to generate positive outcomes. In approximately 380 B.C., the

Greek philosopher Plato famously referenced that "necessity is the mother of invention." A difficult operating environment in recent years has certainly led to innovative products and solutions that will serve us well in into the future.

With 2022 business results now in the books, the Association is making preparations to deliver patronage dividends to stockholders on eligible loans in mid-February. This year, the Association is poised to return \$8.77 million in patronage dividends to its members, which equates to approximately 30% of net income. This has a net effect of reducing borrowing costs by 100 basis points (or 1%) rate reduction on average.

This amount of patronage was made possible by moderate loan growth, strong credit quality, intentional cost management, and a continued strong capital position. It was also made possible by a Board of Directors who continually look after the best interest of stockholders, while also monitoring the financial health of the Association.

Competitive interest rates and a reliable patronage dividend program are two great reasons to be a member of Western AgCredit! We hope you are pleased with the way the Association is being managed and the value we intend to create (both financial and service) for its members.

Keep the fire stoked and enjoy the remainder of the winter! It won't be long before calving and lambing seasons begin (if you haven't already) and the new production year gets into full swing. Most signs seem to indicate this could be a productive and profitable year for most segments of agriculture here in the intermountain west. Let's work together and remain cautiously optimistic.

Respectfully,

A handwritten signature in dark ink that reads "David Brown". The signature is written in a cursive, flowing style.

Association News

Whistle Blower

Western AgCredit provides its stockholders, employees and the general public 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 issues 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 Wayne Smith at 435-590-9816.

Customer Survey Gift Card Winner Announced

Western AgCredit is pleased to congratulate Ted Papageorge on winning the 2022 fourth quarter \$200 gift card. He 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.

Annual Report Online in Early March

Western AgCredit had another year of positive growth and favorable performance. Our performance results reflect our customers’ performance, and we are grateful for our loyal customer base! The 2022 Annual Report will be published on our website in early March 2023 when it is sent electronically

to the Farm Credit Administration. In addition to being posted on our website, all stockholders will receive a print copy in the mail. If you have any questions about the annual report, please contact your loan officer.

Ranching for Profit Comes to Nephi

In October, Western AgCredit was a sponsor of the Ranching for Profit course with Dave Pratt presented by Petersons’ High Desert Land and Livestock in Nephi. The Peterson family organized and hosted the course after attending the training themselves and knowing that other Utah producers could benefit from the basic principles of the course.

According to Western AgCredit loan officer, Alex Olson, who was in attendance, this was a well-attended event with over

80 people present from around the state. This included several Western AgCredit employees and stockholders.

For those interested in Ranching for Profit that weren’t able to attend the course, Ranching for Profit Founder Dave Pratt recommends visiting their YouTube channel found at youtube.com/c/Ranching4Profit. The YouTube channel includes several testimonials and informational clips organized by topic.



Western AgCredit Board of Directors Declares a 100 basis point (or 1%) Patronage Dividend for 2022

The Western AgCredit Board of Directors declared a 2022 patronage dividend equal to 100 basis points (1.0% on average) on eligible loans at their meeting held on December 20, 2022. This equates to \$8.77 million, which represents approximately 30% of net income from the 2022 operating year. This is an increase from previous years when the business plan targeted base patronage of 75 basis points (or 0.75%) be returned to members in the form of a patronage dividend.

“This declaration represents a commitment by the board and management to continually look for ways to provide additional value to our stockholders. As a cooperative, cash patronage returned to members is one clear method to do so by effectively lowering interest rates. Increasing base patronage to 100 basis points (or 1.0%) has been a goal for some time and is now a reality,” said CFO Darren Haas. “For the first time since Western AgCredit implemented the patronage program in 2005, eligible stockholders can expect to receive 100 basis points (on average) as the annual patronage dividend amount. We anticipate being able to provide this base dividend amount for the foreseeable future.”

“A 100 basis point (or 1.0%) average patronage dividend demonstrates our continued commitment to cooperative principles, while maintaining a financially sound Association,” said President and CEO David Brown. “We take great pleasure in managing to high expectations and returning the portion of profits not needed to sustain the business to the stockholders who earned them. This is the value of a financial cooperative in action. Few (if any) other financial institutions operate under this type of model, which provides our members a clear advantage. As the Federal Reserve fights inflation by raising interest rates, the value of increased patronage is even more accentuated. The effect of our patronage program is a reduction in borrowing costs for our members, which flows directly to their bottom line.”

Generally, patronage dividends are returned to customers in the form of a check. We do it that way so we can have more personal interaction with members and express appreciation in person (when possible). Members can expect to receive their patronage check in February of 2023.



PATRONAGE

LARGER PATRONAGE PAYOUTS

Western AgCredit is pleased to announce an increase in base patronage to 100 basis points (1%) on patronage-sourced loans, subject to continued Association performance. This represents an increase from the traditional 75 basis points (.75%) that has been paid for many years. In an effort to streamline the process and reduce administrative costs, patronage payments will return to once a year. Eligible members can now expect to receive one **LARGER** patronage check each February.

Membership has its benefits.



IT Security & Some Best Practices

By: Greg Wood, IT Director

I'm here to share a few tips on how we can stay "Cyber Safe" when it comes to using technology on our farms and ranches. There is a growing need to protect data and IT assets on farms by raising awareness, promoting security best practices and standards, and embedding security practices into the system.

Do you ever stop and think - "I'm just a small operation. Why would cyber criminals come after me?"

Cyber criminals are increasingly targeting the food and agriculture sector. On Sept. 1, 2021, the FBI released a notification report warning about the adoption of smart technologies and Internet of Things (IoT), which is any device that is connected to the internet such as a smart thermostat or surveillance equipment. Security breaches can lead to unauthorized access to confidential data, identity theft, reputation loss, financial loss, or disruption to the food supply chain.

In the fall of 2021, there were six reported attacks against grain cooperatives. Early in 2022, two ag-related attacks occurred that temporarily disrupted seed and fertilizer supply.

There is very little on today's farms that is not controlled by, reported on, or functions without some sort of computer involved in the process. As we use these "wonders of

technology" we need to be smart about what we are doing and how we can stay protected.

Here are some "Best Practices" to ensure we are doing our best to stay safe:

Email

- A hacker's number one way to infect your computer is via email, by sending you an infected file or by getting you to click on a link that takes you to a website that looks legit and is only there to harvest your credentials (Usernames and Passwords). This is called Phishing.
- Open emails from unknown sources with caution. Always be suspicious of any email that you were not expecting.
- If something seems weird - question it. Call the sender to confirm anything that might have a financial consequence.
- Be cautious clicking on links or attachments within emails. Open a browser window and type in the link of the actual website.
- Check the link - place your mouse pointer on the link (but don't click) and it will show you where that link is really going.
- Be cautious of links with generic greetings rather than your name, such as: Dear Sir or Dear Madam.

- If the email is prompting you to do something with a sense of urgency, be cautious. This could include requesting you to update your password in the next 24 hours and threatening that if you don't, your account will be locked.

Operating System

- If your computer(s) (or other devices) connects to the internet in anyway, keep your operating system up to date. Microsoft eventually retires old operating systems and no longer issues security fixes, patches, or support. This puts your data at risk.
- Run "Check for Updates" regularly. Install patches and security fixes on a regular basis, weekly is recommended.

AntiVirus

Keep an industry leading Antivirus program on your computer(s). Where possible use an integrated AntiVirus and Malware scanner such as Malwarebytes.

Function

- Keep business and work computer(s) separate from gaming and internet surfing computers.
- Only allow authorized family or employees to use work computer(s).
- Use a password on your computer – keeps non-authorized fingers off your keyboard.
- Set the computer(s) screen saver to lock automatically after a period of inactivity (ex. 15-20 mins).
- Turn off computer(s) when not in use – harder to hack a powered off computer.
- Update your computer(s) hardware every three to five years.
- Where possible, keep the computer(s) in a controlled environment, dust-free, room. Keep computers off the floor. Blow the dust out with a compressor or canned air at least yearly.
- Control access to equipment, computers, etc. when not in use – locked cabinets, doors.

Backups

- Always have a good backup of your data – documents, spreadsheets, accounting software, etc.
- Backups can be as simple as regularly backing up to an external USB drive. Keep a copy offsite in a safety deposit box or fireproof safe.
- Consider using an automated cloud backup service such as Carbonite, CrashPlan, Acronis, BackBlaze, etc. These do have a monthly fee, but all your selected data is automatically backed up to the cloud.
- Think through disaster scenarios and what you would

need to recover. What if you were a victim of a ransomware attack? What would you need to do if the office in the barn floods? Where is the computer (off the floor hopefully)? Are your important documents safe? When did you last backup your computer? Have you tested recovering from your backup (Physical or Cloud)? Where is the software, license keys and disk/CDs you'll need to recover/rebuild your system? Does more than one person know the passwords for accounts?

Security

- Use complex passwords by combining letters, numbers and special characters.
- Make sure to change the default passwords on all equipment.
- Change your passwords on a regular basis.
- Password-protect your mobile devices.
- Use different passwords on different accounts – don't use the same password on everything (bank accounts, websites, social media, etc.).
- Secure your Wi-Fi network with a password,
- Use a password vault (like LastPass, which offers a free version) to store and generate long passwords.
- Check out "haveibeenpwned.com" – a website that checks databases to see if your email(s) have been in a data breach. If so, change the password immediately.
- Close out of old accounts that you no longer use such as emails, investments, social media, etc.

The last item is education. Keep informed and share the information with all family members, both old and young. Watch for SCAMS. Microsoft or your ISP will never call you up and offer to clean a virus off your computer.

This is not meant to scare you but now is the time to be proactive and fix the holes in your environment. The Internet is a great source of information and entertainment, but traps do exist. Be smart, be wary, be cautious, and stay safe.

Greg has over 20 years of experience working in the IT Industry. After completing his two bachelor's degrees, Greg went on to complete the Information Technology Professional Program at Lambton College. He has also received MCSE & MCT certifications. Originally from Canada, Greg currently lives in Erda, UT, with his wife, Ari, and their two children.





*Bud, Kallee, Sonny,
Laurie & Tim Munns
at their ranch in
Hansel Valley, Utah.*

A Dream Realized

The Munns Family has built a thriving ranching operation in Northern Box Elder County.

In 1977, Tim and Laurie Munns, a young couple from Box Elder County with a dream of owning and operating their own ranch, purchased a place in Hansel Valley, a remote area about 30 minutes west of Tremonton. The young couple moved to Hansel Valley to run the ranch, raise a family and carve out a name for themselves in the beef industry as owners of the Flying M Ranch.

Without much capital to commit to the purchase, Tim and Laurie were able to get a loan for a down payment, and the seller agreed to finance the rest at a fixed interest rate of 7.5%. “Now the rest of that story, you’ve heard about,” said Tim. “By 1985, interest rates were 22%, and the previous owner was carrying the note at a fixed rate. It was just a stroke of luck that we fixed the rate.”

During this difficult period of time, when they were battling a poor ag economy as well as an infestation of grasshoppers that would “eat the paint off houses,” according to Tim, a piece of legislation passed that helped them survive.

“When the Food Security Act of 1985, known as the Farm Bill, came out, it had two provisions that made changes in the cattle industry and on our ranch,” said Tim. “The Beef

Checkoff was inside the 1985 Farm Bill and the Conservation Reserve Program known as CRP.”

“After the year of 1985, the worst year we’d had, I stayed up nights figuring out how I was going to survive,” Tim said. “I enrolled enough land in CRP to make a good share of my payment.”

Tim recalls using green books from the Farmers Home Administration to estimate income, project expenses, and put together a balance sheet. “They wanted to know everything. But it was good. It taught us a lesson. We had to account to them,” said Tim. “As a result of the eighties and the green books, we knew what was coming and going in our operation.”

“From day one, we’ve also had a loan with the Federal Land Bank that became Western AgCredit, and we wouldn’t have survived without them,” Tim said. “I’m grateful for the 45 years they’ve stuck with us and helped us be successful.”

In 1986, they started purchasing shares in a grazing association in Idaho, which allowed them to grow their cow herd. In the years that followed, their prudent management practices coupled with lessons they learned early on put them in the

financial position to take advantage of opportunities that came along to expand, and they grew the size of their ranching operation ten fold. Tim and Laurie raised their four children on the ranch. Two of their sons, Sonny and Bud, along with their families decided to make the ranch their home and livelihood, and they worked with Tim and Laurie to expand the operation.

Today, the Munns family is well known in the cattle industry on a local and national level because of their support and service to the industry. Tim and Laurie have both served on the National Cattlemen's Beef Association Executive Committee. Laurie also served on the National Officer Team as Vice-Chair and Chair of the Federation of State Beef Councils.

In recent years, the next generation has taken on more of the management responsibilities of the ranch. For example, Sonny and his wife Kallee, own and manage the cow herd. They purchased their own herd about a decade ago and "Last year, we bought the rest of the family cows," Sonny said.

Transitioning one's life work to the next generation has its challenges, but it is also a blessing. "They're good men," said Laurie referring to Sonny and Bud, "They'll take care of it. We're blessed to have them and blessed to have a place to pass down."

For the Munns' operation, November 1 marks the start of their season. This is the day they move the cows from their summer range home to Hansel Valley for the winter.

They utilize intensive grazing practices, which they have worked hard to refine. "We try to run as big of a herd as possible with the grass and water that's available," Sonny said. "We've built a lot of fence and ran a lot of water lines so we can do a better job of grazing. If you can get your cows on small acreage, the rest of the ranch is resting."

Sonny and Kallee understand the carrying capacity of their rangeland and plan accordingly to ensure they have enough feed for winter. "We try our hardest to graze them year-round," Sonny said. "We have to stockpile all this grass. Normally, it grows all April and May, so you've got the dry grass sitting

there, and we save that for the winter. Ideally, you get some September rain, and then it gets the green started at the bottom of the grass. If you get the green growing four or five inches, it is just perfect because you don't have to supplement as much."

"The Munns family has done a great job to winterproof their ranch," said their loan officer, Adam Carter. "For example, the Munns cows will graze each pasture one time a year for a few weeks at a time, and then the rest of the year it rests. This really allows them to build their forage in ways that they couldn't otherwise."

Generally, their winter range provides enough energy to sustain the cows the last four months of their pregnancy, and they calve during March and April. Their calving season is a little later than most, but a lactating cow requires more energy, so by the time they calve, new feed is available for the mother cows.

There are other advantages to their later calving season as well. "We don't want to calve in a snowbank, we like calving on green grass," Kallee said.

Genetics play an important role in managing their grazing program the way they do, which they select for when choosing replacements. "We try to run a moderate frame cow that's lighter milking. It doesn't have as many nutrient requirements if it's a lighter milking cow," said Sonny.

The cows summer at the King Creek Grazing Association in Eastern Idaho, which Sonny manages with the help of his family. "We're there for the six months the cows are. We move our family up there and stay with the cows and manage the land," said Sonny. "It's kind of the same module as here, just three times as big."

According to Kallee, their kids start school in Idaho and when the cows move home, so does the family. The kids start their school year in Idaho and switch schools when the family returns to Utah. This has worked well, and they enjoy spending summer months riding together.



Photo credit: Munns Family

Moving cows on the Promotory ranch the Munns family leases.



Photo credit: Munns Family

Kallee with her kids, Reno and Mackee, helping install a watering trough.



Sonny Munns shows loan officer Adam Carter some of the Forage Kochia on their winter range.

Their management decisions are really focused on maximizing profitability per acre. “When you look at a ranch, it’s your stocking rate that matters,” Sonny said. “Cows per acre really shows how efficient a grazer you are.”

In 2015, Bud returned to Hansel Valley after marrying his wife, Kelli. “I took a short hiatus and came back. Ultimately, I needed an entity to create to pay my wages,” Bud said. Bud started Flying M Enterprises, a seed business where he produces and markets the grass seed Forage Kochia.

Bud’s hiatus from the ranch was to pursue his passion for aviation. He earned a degree in aviation science and was hired by the military to fly for the Idaho Air National Guard. He spent four years away training in Texas, Arizona and Boise, Idaho. Bud served in Syria and Iraq in 2016 and was deployed to Afghanistan in the summer of 2020. As a reservist, he works for the guard six days a month, and he currently flies an A-10.

Bud enjoys flying and has a plane he stores on the ranch that he uses to check the range. A skilled pilot, Bud can land in tight situations. For example, he’ll fly to King Creek, land on the small pasture by the house and taxi into Sonny and Kallee’s driveway.

Needing a business that would allow him flexibility to perform his guard duties, Bud saw the opportunity to convert what was the family’s winter wheat dry farm into seed production, and he started growing Forage Kochia. “I manage it all from planting it to spring work, maintaining it through the summer, and then harvesting it, conditioning it, cleaning it, bagging it and delivering it,” Bud said.

Bud accomplishes this with the help of Tim and a few laborers. The seed business is a great complement to the ranch as the cows graze the harvested field and they can use their range to experiment with the Forage Kochia. It also gives Bud the flexibility to work on the ranch, “I like this entity because it also allows me time to go either help Sonny or help my dad with the cow operation,” Bud said.



Bud Munns with bagged Forage Kochia seed and his airplane.

Why Forage Kochia? An earlier variety of Kochia already grew well in Hansel Valley. Based on research performed on Forage Kochia by the USDA Forage Range & Research Lab, housed on the Utah State campus, they knew it would be a great asset to the ranch. “It’s a high protein, perennial crop,” Bud said. “The life cycle, span and protein are like alfalfa, but it’s just two months later in the growing season, and it takes probably about 20% of the water requirements an alfalfa plant does.”

Since growing Forage Kochia is a niche market and there are not a lot of people doing it, Bud had to learn through trial and error the best way to plant, harvest, dry, clean and package the seeds. He’s invested in infrastructure on a piece of property he purchased that gives him space to process and store the seed. He also had to put together his own system for cleaning and drying.

The advantage of this is that as a niche producer, there’s room for a premium price on the Forage Kochia that he raises. “It goes back to our model, we’re here to maximize net profit per acre,” Bud said. “We’re just extremely lucky that it will grow here, with the high demand, and sell for a premium.”

The seeds are very small, and one pound is enough for an entire acre. The challenge is getting them in a mix with other seeds so there is enough critical mass to broadcast them on to the range. Typically, they are mixed with other seeds and flown or drilled on. Forage Kochia can be found throughout their range.

Forage Kochia also stays green throughout the entire summer, so it acts as a fire retardant. Bud’s largest market for this seed is government entities that typically use it to reseed after forest fires, but producers purchase it as well.

The next generation will continue to build on what Tim and Laurie started, finding new and innovative ways to run the ranch while pursuing their dreams for the place. “We’ve just been blessed to no end,” said Tim. “I never imagined in my wildest dream we’d be where we’re at today.”



Photo credit: Munns Family

The Munns family.

Apply Now!



SCHOLARSHIPS AVAILABLE

1-\$2,500 Daniel Anderson Memorial Scholarship and 4-\$2,000 Customer Scholarships

ELIGIBILITY

- Candidates can be freshmen, sophomores, or juniors in college; or high school students who will be graduating from high school in the year of application.
- Scholarships can be used at the school of their choice (i.e., college, university, or trade school) to begin or continue their education as an undergraduate.
- Applicant must be a borrower or child of a bona-fide Western AgCredit borrower. Borrowers are defined as someone either with a principal balance or a current note having available commitment.

APPLICATION DEADLINE: March 31, 2023

FOR MORE INFO & TO APPLY VISIT: westernagcredit.com/scholarships

**One- \$2,500 Daniel Anderson
Memorial Scholarship- &**

**Four- \$2,000 Customer
Scholarships available!**



Myrin Ranch Receives Utah Leopold Conservation Award

Myrin Ranch of Altamont was selected as the recipient of the 2022 Utah Leopold Conservation Award. Given in honor of renowned conservationist Aldo Leopold, the prestigious award recognizes farmers, ranchers and forestland owners who inspire others with their dedication to land, water and wildlife habitat management on private, working land.

Alarik and Beth Myrin and their children Rik, Deborah, and Nils (and their families) manage about 35,000 acres, between private land and federal grazing permits. The Myrin family has ranched in Duchesne County since 1945, and have long relied on conservation to achieve efficiency.

The Myrin family was presented with \$10,000 and a crystal award at the Utah Farm Bureau Federation's Annual Meeting in Provo last November.

"The Myrin family is an example of how Aldo Leopold's land ethic is alive and well today. Their dedication to conservation shows how individuals can improve the health of the land while producing food and fiber," said Kevin McAleese, Sand County Foundation President and CEO.

Sand County Foundation presents the Leopold Conservation Award to private landowners in 24 states for extraordinary achievement in voluntary conservation. To read the stories of other extraordinary landowners, visit www.leopoldconservationaward.org.

The Myrin family is not immune to the harsh realities forced on Utah ranchers by drought.

Last year they reduced their cattle herd's size. However, conservation practices are helping the Myrins make the most of the limited moisture Utah receives. An intensive, rotational grazing system benefits the Myrin Ranch's ecosystem and beef cattle business.

Whether building fences or developing water sources, their investment of time and resources has improved soil health and wildlife habitat on their pastures and rangelands. Quickly moving their grazing cow-calf herds leaves behind grass tall enough to regrow as a dense ground cover with greater ability to infiltrate and retain water.

The Myrins grow hay for their winter feeding needs. Over time they have improved the efficiency of irrigating hay fields. Pressurized sprinkler systems reduce the evaporation that comes from misting and fogging. Having enough hay stockpiled provides stability to their stocking rates and offers cover for wildlife. Hay is strategically placed near wildlife areas to keep wildlife from accessing valuable crops elsewhere.

Myrin Ranch is home to mule deer, elk, beaver, sage grouse, turkey, and waterfowl. It hosts large populations of wildlife migrating off the Uinta Mountains. A grazing system where cattle are moved frequently gives the Myrins flexibility to work around sensitive wildlife areas at key times.

Wildlife-friendly electric rope fencing has replaced barbed wire because the Myrins view wildlife as a resource, not a nuisance. The riparian habitat along the Lake Fork River that runs through the ranch acts as a wildlife corridor.

The Myrins have planted trees, and made streambank restoration and flood irrigation improvements to that area with the Natural Resources Conservation Service. Although invasive and problematic, a patch of Russian olive trees is managed because deer and elk like them for sanctuary and feed. Where Russian olives have been removed elsewhere, fruit trees have been planted.

After five years of intensive grazing, the Myrins noticed the carrying capacity of their grassland increased by 20 percent. More available feed allowed them to raise some of their calves as yearlings and start a retail grass-fed beef business. They formed Canyon Meadows Ranch in 2009 as a way to diversify from the conventional beef market.

The Myrins are stewards of land, wildlife and the agricultural community. A partnership between the ranch and Utah State University provides agricultural and range students with employment opportunities. Off the ranch, Alarik Myrin is well known for serving his community, state, and the livestock industry. He served 18 years in the Utah Legislature, and has held many leadership roles with the Utah and National Cattlemen's Associations.



A view of the Myrins' ranch.



Staci, Rik, Beth, Alarik and Nils Myrin

Meet Western AgCredit's Loan Documentation Team

*Back row: Ryan Howell, Cindy Angell,
Lindsie Fitzgerald, Kathy Chahanovich,
Christine Hunt Front row: Magen
Christensen, Teri Young*



Like most organizations, at Western AgCredit there are talented professionals who work behind the scenes to ensure business goals are met and customers are taken care of. At Western AgCredit, many of these talented professionals are part of the loan documentation department, also known as the escrow department.

The escrow team is responsible for preparing all the legal documents required for customers to sign and obtain loans. Doing this properly is essential to ensure Western AgCredit meets lending requirements, is legally protected, and follows state and federal regulations.

The department consists of Cindy Angell, who is the team lead, and five experienced loan processors. COO Ryan Howell oversees the department.

“The Western AgCredit escrow department has a seasoned team averaging over 15 years of experience,” Cindy Angell said. “Surprisingly, most of us had no exposure to the world of agriculture until we came to work at Western AgCredit. Obviously, we have grown to love this industry.”

Although many did not have agriculture experience before joining the Western AgCredit team, most of them had escrow experience, which gives them a unique perspective on the intricacies of agriculture loans. “What I find the most interesting is the uniqueness of agriculture loans. There is a lot of variety in the types of loans we prepare, providing many learning opportunities,” said Cindy.

“Because I don’t have an agricultural background, learning about our customers and what goes into running their operations has been interesting,” said Magen Christensen, the

newest member of the escrow team. “Documenting loans can be challenging because every loan is different and requires different things based on the borrower’s needs. Just when you think you have it figured out, a new scenario comes up and changes the way it’s done.”

The variety of scenarios that can arise is something Lindsie Fitzgerald enjoys, “I love that no two days are the same. Every loan is unique with signors, collateral and requirements. Plus, processes and technology are always changing so there’s constantly a new opportunity for growth.”

The escrow team’s depth of experience is critical when it comes to completing the annual workload the department is tasked with. In 2022, the team processed 1381 servicing actions, which includes loan renewals, and completed 569 new loans that totaled \$334,000,000. 1950 actions in one year is a tremendous feat for six people!

One of the biggest challenges to completing their workload is timing since they pride themselves on a quick turnaround to make sure loans close on time. “We never know the workload ahead of time. We could get zero loans in a day or 20 loans all at once. Luckily, we all have extra projects/assignments for the rare slow times, but we have to be prepared for whatever comes in,” Lindsie said.

While their work behind the scenes is invaluable, they enjoy opportunities that arise to spend time visiting with customers, seeing farming operations first-hand and serving in the community. “I enjoy the field trips to see our borrowers’ operations and have a chance to meet them,” said Teri Young. “I also love that our company provides opportunities to serve the community and volunteer.”

Western AgCredit Gives Back

Sleep in Heavenly Peace was recently awarded a \$2000 Community Partnership Grant. This nonprofit organization builds and delivers beds to children in need from Sevier, Millard, Wayne, Sanpete, San Juan and Emery Counties.

Pictured: Rainette Goold, Larry Warner, Barb Bode, Nanette Singleton and Cara Utley



Western AgCredit along with the 4-H and Richfield Youth City Council were pleased to contribute 6,457 pounds of food and \$1,400 in matching funds to Central Utah Food Sharing as part of the annual Farmers Feeding Families Food Drive sponsored by Western AgCredit and CoBank.

Pictured: Rainette Goold, Lilly Torgersen, Ainsley Jensen, Anniston Jensen, Dylan Barclay, Dean Woodbury, Bob Miller and Cody Dyreng



Last November, the Logan Branch had the opportunity to assemble Thanksgiving meal kits at the Cache Community Food Pantry. This is a project the Logan branch has helped with for a number of years, and they look forward to doing it every year. According to Honna Gailey, branch credit support specialist, "This year we beat our own record by putting together 406 kits."



In December, South Jordan team members spent two days volunteering at the Road Home homeless shelter for families in Midvale. The project consisted of organizing donations according to gender, size and item type. It was interesting to see how they manage donations at the shelter. For example, they don't have the capacity to wash items received, so everything donated goes to end users as it's received. If items aren't in good repair or clean, they send them to Deseret Industries.



Recent Sponsorships

- UACD
- Utah Wool Growers
- Utah Farm Bureau YF&R
- Utah FFA Foundation
- Utah Cattlemen's Assoc.
- Central Utah Grazing Expo
- Jordan District Ag Days
- One Utah Summit
- Cache Valley Cheese Festival

Community Partnership Grants

UP TO \$2,000 AVAILABLE FOR...



Schools



Service Groups



Communities



Non-Profits

Western AgCredit is pleased to offer the Community Partnership Grant Program, which is 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.

Laughing Pen

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



Winning Over a Farm Girl

How do you pick up a farm girl?
You a tractor.

Special thanks to Levi McKee for submitting this joke!

Awkward Condolences

A newly-ordained pastor, in the first days of his first call, was attempting to console the widow of an eccentric man who had just died. Standing before the open casket, the nervous young pastor said, "I realize this must be a very hard blow for you, Mrs. Swenson. Just try to remember that what we see before us is only the husk, the shell of your dear husband. The nut has gone to heaven."

A Backyard Funeral

Mr. Green peered over his fence and noticed that the neighbor's little boy was in his backyard filling in a hole. Curious about what the youngster was up to, Mr. Green asked, "What are you doing, Jimmy?"

Tearfully, little Jimmy replied, "My goldfish died, and I've just buried him."

"That's an awfully large hole for a goldfish, isn't it?" Mr. Green said.

Patting down the last bit of earth, little Joey replied, "That's because he's in your cat!"

No Fish Here

Jon and Leo decide to go ice fishing. They head out, find a nice spot, cut a hole in the ice, and stick in their poles.

Suddenly, a loud voice booms from above, "THERE ARE NO FISH HERE!!!"

Jon and Leo look around, look at each other and look up. They don't see anyone.

"I suppose we'd better move then," says Leo. They get up and find another spot on the ice, cut a hole and stick in their poles with great hopes of fresh trout. Once again, the voice booms from above, "THERE ARE NO FISH HERE!!!"

They look around, look at each other then look up. Again, they don't see anyone. "We best find another spot," says Jon. So, they gather up their equipment, choose another promising spot on the ice, cut a hole and stick in their poles.

Once again, the loud voice booms from above, "THERE ARE NO FISH HERE!!!"

They look around, look at each other, then look up, again seeing no one. Leo calls out, "Is **that you, God?**"

The voice responds, "NO! THIS IS THE SKATING RINK MANAGER! THERE ARE NO FISH HERE!!!"

Dirty Laundry

In a moment of creative inspiration, the entrepreneur who owned the coin-op laundry beside the church commissioned this sign for his window: "Where cleanliness really is next to Godliness!"



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

Join us for an **Economic Update** with **Brett Stuart**



March 8, 2023
11:00 a.m. - Noon
Join us in person or virtually

UBTECH Conference Room
1100 E. Lagoon St., Roosevelt
Lunch will be served at noon

Please RSVP to:
Darcy Flores, 435.722.4076 or
floresd@westernagcredit.com

Zoom
zoom.us/join or call 253.215.8782
Meeting ID: 81167967779

For assistance or an email link, contact:
Sarah Witt, 801.419.2304 or
witts@westernagcredit.com

Brett Stuart is the president of Global AgriTrends. The firm was organized in 2006 and provides global market research, analysis and forecasting to a variety of clients around the world. He has conducted numerous research and analysis projects in the global meat trade area as well as advising government representatives on international protein trade issues. Mr. Stuart has conducted on-the-ground agriculture industry research for a variety of clients on six continents. Brett was raised on a cattle ranch operating in Utah and Wyoming. He received an undergraduate degree in accounting at Utah State University and a Master of Business Administration degree from the University of Nebraska. He and his wife Amanda live with their five kids on a farm near Preston, Idaho.

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