

# BLOOM

NEWS TO GROW BY



SPRING/SUMMER 2020



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## We're Growing

Introducing the newest employees to join the Golden State Farm Credit family:



**GENI ZWALD**  
Loan Accounting Specialist



**GREY FOSTER**  
Credit Analyst



**KATRINA LANGE**  
Vice President Capital Markets



**KRIS COSTA**  
Community Outreach Manager



**MATT CLARK**  
Senior Loan Officer



**MELANIE O'BRIEN**  
Documentation Specialist



**TYLER DONNELLEY**  
Senior Loan Officer



**WYATT HANES**  
Senior Loan Officer



**ZACH CLARK**  
Vice President Controller



## MEET DAVE LEHRMAN Our New Chief Operating Officer

Golden State Farm Credit (GSFC) is fortunate to have a team of people with a wide breadth of knowledge in agriculture, a deep understanding of agricultural financing, and an appreciation for our customers and their needs. An example of someone possessing these traits is Dave Lehrman,

the Association's new Chief Operating Officer, as of February 15th of this year.

Many of our customers know Dave, as he has been and part of the Farm Credit system for 33 years. For those who have not had a chance to meet him, we would like to take this moment to help you get to know him.

Dave began his career at what was once known as North Coast Farm Credit, located in Ukiah, California. He started in the credit department, moving a year later to the appraisal side of the business, ultimately becoming the Chief Appraisal Officer at GSFC in 2017. Dave found the people and lifestyle of the Farm Credit system to be a natural fit. "Farm Credit has enabled me to develop an incredible network of coworkers and friends, all over the country, while working in a variety of capacities and offices," says Dave.

**Dave's desire to serve and remain closely connected to rural communities originates from his time growing up on a small part-time farm.**

Dave's desire to serve and remain closely connected to rural communities originates from his time growing up, with his four siblings, on a small part-time farm near Reedley, California. Coming from a farming background, you could say farming is in his blood. Dave continues to stay connected to farming through his own operation – 20 acres of pluots and nectarines. He and his wife of 30 years, Cindy, have enjoyed raising their two daughters, Emily and Anna, on their small farm.

Family life is highly important to Dave and he has strived to keep his home life separate from business. He had been successful balancing the two until this past March, when COVID-19 hit and most of the GSFC staff began working from home. He is pleasantly surprised at how well technology enabled staff to successfully work remotely and meet the needs of our customers. Although, he does admit, "I do miss the informal conversations and relationships that occur at the office."

Do not expect to see Dave taking it easy on his off hours. He is just as active on his personal time as he is at work, overseeing multiple functions of the Association. He loves snow skiing, running, the mountains, body-surfing, and spending time with his family. He is also highly involved with his local church.

Most would find transitioning to a new role, in the middle of a pandemic, difficult at best. Dave's positive outlook has enabled him to find the experience rewarding. He is looking towards the future and the excitement of managing two new departments, Marketing and Information Technology (IT), while continuing to oversee Loan Documentation and Appraisal.

Dave considers it a privilege to have been able to work so closely with our customers and fellow employees all these years. He says, "I appreciate the opportunity and challenge of the new role here at GSFC. Feel free to reach out to me if you have any comments, questions, or just want to stop by and say hi."



## MARK LOPEZ – Realizing His Dream of Becoming a Farmer

Mark Lopez became a first-time farmer and customer of Golden State Farm Credit (GSFC) in 2018. He found breaking into agriculture to be challenging because of elevated land prices, high start-up costs, and limited access to capital. Luckily, he never gave up and was able to purchase 36 acres of French Colombard grapes in Fresno County. His struggles are a common occurrence in today’s agricultural industry.

Mark’s exposure to farming began on his grandparent’s farm on his mother’s side. Upon graduating from high school, he attended California State University, Fresno, earning a Bachelor of Science degree in Agricultural Business. After graduation, he began working on his uncle’s fruit trees and raisin vineyards. Mark tried to take the next logical step and purchase his own operation. Unfortunately, he found it difficult to obtain financing

and was unable to move forward with his plan.

Mark is part of a select group of people classified as a “beginning farmer” by the USDA. The USDA describes a beginning farmer or rancher, as an individual or entity who has not operated a farm or

ranch for more than 10 consecutive years. The reason for this special designation is because of the rising average age of U.S. farmers, and the need to sustain agriculture by providing opportunities to assist the next generation gain access to funds and resources.

Over the years, Mark’s jobs took him away from farming. He eventually opened his own equipment repair business. Being a successful small business owner wasn’t enough, he longed

### Growing Agriculture

The future of agriculture is in the hands of Young, Beginning, and Small (YBS) farmers and ranchers. Golden State Farm Credit (GSFC) is dedicated to ensuring their success by providing:

- Special loan options for YBS applicants
- The Tomorrow’s Farmer Loan Program with no age restrictions
- Loan guarantee programs and flexible loan terms

to return to farming. When asked why he enjoys farming he smiles and says, “It’s hard to describe.” He goes on to say, “I enjoy the independence.” Although, he does admit when you own a farm all else comes second. He looks at farming as a way of life – providing him the opportunity to build equity and gain wealth.

In 2018, a friend told Mark of a vineyard that was for sale. Mark made the decision to purchase the land. Mark applied to the specialized financial programs at the Farm Service Agency, but there were certain parameters he did not meet. Mark was tenacious and did not give up. He continued to look for ways to move forward with the purchase. Thankfully, with the help of a friend, and GSFC’s Tomorrow’s Farmer program, he was able to realize his dream and buy the property.

Associations within the Farm Credit system have made it their mission to provide Young, Beginning, and Small (YBS) agriculturalists access to credit. Through the YBS program, borrowers must be 35 years or younger to be eligible. This was one of the requirements Mark did not meet when looking for financing. GSFC created the Tomorrow’s Farmer loan program, without age restrictions, to provide an alternative source of funding for growers like Mark.

Mark’s life is full. His time is split between his wife, three kids, the repair business, commercial grape harvesting, and the vineyard. With the help of GSFC, Mark’s first harvest was exceptional and he hopes future harvests continue to be bountiful. Should the right opportunity come along, Mark is open to expansion with the help of GSFC.



## KENNY AND MEGAN ELWOOD – Tapping into the Emerging Goat Meat Market

Kenny and Megan Elwood raise cattle on an 850-acre ranch in Bella Vista, California. The land has been in the family since 1862. In a time when the number of farms in the state are steadily declining, maintaining and growing a legacy requires ingenuity and the ability to not only adapt, but the willingness to branch out into new markets. The Elwood's venture into an emerging market is an example of how these characteristics come together to generate a successful outcome.



*A Boer goat on the Elwood's  
850-acre ranch.*

The Elwood's story begins when they discovered a growing niche product to expand their operations – goat meat. Goat meat is a high quality, lean, healthy red meat and the demand for products like this is increasing within the United States. The country currently imports an estimated \$30 Million of goat meat a year.

The couple's interest in goats began in 2010, when Megan began raising and showing Boer goats, as well as selling them to local 4-H and FFA kids. The Boer goat is considered a unique breed of livestock for several reasons. The Boer goat has a rapid growth rate, the capability to acclimate to different environments, and is an excellent source of meat. The first full-blood Boers were introduced to America in 1993, and since then, the amount of interest in breeding Boer goats has surged.

### Goat Meat Nutritional Fact Comparison

*Based on 3 ounces of cooked meat.*

MEAT	CAL.	FAT	SAT. FAT	PROTEIN	IRON	CHOL.
<b>Goat</b>	<b>122</b>	<b>2.58</b>	<b>0.79</b>	<b>23</b>	<b>3.3</b>	<b>63.3</b>
Beef	245	16	6.8	23	2.9	73.1
Pork	310	24	8.7	21	2.7	73.1
Lamb	235	16	7.3	22	1.4	78.2
Chicken	120	3.5	1.1	21	1.5	76

*Data from USDA Nutrient Database for Standard Reference Release 14 (July 2001).*

The Elwood's recognized the possibilities goat meat offered them, and in 2015 Kenny's Killer Goat Jerky was born. When asked why they chose to make goat jerky Kenny replied, "We decided to start marketing goat meat to consumers and believed jerky would be the best way to introduce goat meat to the masses."

**We decided to start marketing goat meat to consumers and believed jerky would be the best way to introduce goat meat to the masses.**

The Elwood's currently sell their products online, at [www.KennysKillerJerky.com](http://www.KennysKillerJerky.com), and at trade shows. There are two products to choose from - jerky sticks and thick cut jerky. The jerky sticks come in four flavors – honey pepper, pepper, teriyaki, and fire hot. The thick cut jerky flavors are garlic, zesty, teriyaki, and pepper. The Elwood's plan to expand into retail outlets in the near future.

Kenny's Killer Goat Jerky is an example of the multitude of specialized commodities that are sprouting in today's agricultural landscape. Golden State Farm Credit applauds Kenny and Megan's entrepreneurial spirit and success. We look forward to continuing our relationship with the Elwood's and seeing Kenny's Killer Goat Jerky in local supermarkets, along with any other possibilities that come their way. As Kenny says, "Golden State Farm Credit gives us the chance to NOT let opportunities pass us by."

*To learn more about the goat industry, visit the American Boer Goat Association at [ABGA.org](http://ABGA.org) or the American Goat Federation at [americangoatfederation.org](http://americangoatfederation.org).*

## GOLDEN STATE FARM CREDIT AND COBANK – Donate \$20,000 to Help Local Food Banks



On March 19th, Governor Gavin Newsom issued a “stay at home order” to protect the health and well-being of all Californians and slow the spread of COVID-19. This abruptly led to numerous businesses cutting back operations or

closing their doors – causing employers to significantly reduce their employees’ hours, initiate furloughs, or laying staff off all together. Local food banks, Central California Food Bank (CCFB), Kings Community Action Organization (KCAO), North State Food Bank, and the Salvation Army Redding Corps, are providing essential services and witnessing the toll the job losses are creating throughout the state.

**During the best of times request placed on food banks is high, since the virus they have seen a tremendous increase in demands.**

During the best of times, requests placed on food banks is high, and since the virus there has been a tremendous increase in needs. CCFB, which serves Fresno, Madera, Kings, Kern, and Tulare counties, normally feeds 280,000 people a month; they are now experiencing a 50 to 100 percent increase in demands. CCFB reports that 25 percent of recipients are first-time users of their services. In April, KCAO increased the number of distributions in Kings County from six deliveries per month to 18. The

North State Food Bank, providing assistance to Butte, Glenn, Plumas, and Tehama counties, has doubled the amount of food being dispersed and the Salvation Army Redding Corps is providing aid to twice the number of Shasta County residents than it served before the crisis.

Regretfully, the heightened demand for meals isn’t the only challenge food banks are facing. They are dealing with a shortage of drivers to deliver meals and supplies; disruptions in the food supply chain; and an urgent call to expand services. Together, GSFC and CoBank donated \$5,000 to each food bank for a total of \$20,000. These donations will help sustain current food bank programs and allow these organizations to address the additional challenges that have risen since the mandate was enacted.

“These contributions will provide relief to local communities impacted by the pandemic,” states Rob Faris, GSFC’s President and Chief Executive Officer. “All of the employees and volunteers at these organizations are amazing and are creating positive change for those experiencing great hardship.”

Kym Dildine, Chief Administrative Officer at CCFB, added “We are grateful for the support of GSFC, CoBank, and the greater agriculture community who continuously give of themselves to meet the needs of the most vulnerable in our communities.”

The current situation is not a short-term problem. Food banks are expecting the number of those seeking food to remain constant at best. “We estimate that the level of need will remain the same or rise through the remainder of the year,” expressed Thomas Dearmore, Community Service Manager for the Community Action Agency’s North State Food Bank. He goes on to say, “As the COVID-19 pandemic continues to impact our communities, the Community Action Agency’s North State Food Bank will continue to serve the needs of families. GSFC and CoBank have always been valued community partners and we appreciate their increased support during this crisis.”



“The COVID-19 pandemic has created unprecedented challenges for communities across the country,” said Brendan Ronayne, Regional President, CoBank. “Now more than ever, it is important for organizations like ours to step up and provide assistance where we can. CoBank is proud to partner with GSFC in these efforts.”

The local food banks provide sustenance to those coping with hunger. The meals they dispense, the compassion they provide, and the hope they bring, lift the spirits of each individual they encounter. GSFC and CoBank are honored to contribute to their relief efforts and commend their resolution to bolster the less fortunate throughout our regions.

*Photos supplied courtesy of CCFB.*



**Central California Food Bank**  
ccfoodbank.org  
559.237.3663



**North State Food Bank**  
buttecaa.com  
530.712.2600



**Kings Community Action Organization**  
kcao.org  
559.582.4386



**Salvation Army Redding Corps**  
redding.salvationarmy.org  
530.222.2207

# GOLDEN STATE FARM CREDIT – Committing up to \$60,000 towards the Purchase of 4-H and FFA Livestock

**GOLDEN STATE FARM CREDIT IS COMMITTING UP TO...**

**\$60,000**

to support the sale of local 4-H and FFA livestock.

Helping grow the next generation of farmers and ranchers.

In an effort to help grow the next generation of farmers and ranchers, Golden State Farm Credit (GSFC) is committing up to \$60,000, to support the sale of local 4-H and FFA livestock.

Due to the need for social distancing because of COVID-19, many counties have canceled their local fairs. The cancellation of these events has impacted 4-H and FFA youth livestock projects. The transactional process of purchasing and selling farm animals provides young people the opportunity to learn essential life skills such as communication, cooperation, responsibilities, and food production. The money they receive from the sale of their animals also covers the cost of raising these animals, which can be a substantial financial investment.

Fair organizers are taking advantage of virtual auctions as a replacement to the traditional on-site events. In order to ensure each participant’s animal is sold, GSFC will be distributing up to \$60,000 towards purchasing, add-ons, and contributing to a pool of funds that will buy livestock that receive low or no bids.

Rob Faris, President and Chief Executive Officer at GSFC, states “We understand the importance of supporting our local youth as they are the farmers and ranchers of tomorrow. We are proud to contribute to the purchase of their livestock projects and continue our commitment to building a lasting legacy.”

GSFC will be taking part in the following county and local fairs – Tehama, Glenn, Porterville, Silver Dollar, Kings, Shasta, Butte, Intermountain, Tulare and Fresno.

“We are thankful to companies like GSFC for the continued support of the junior livestock sale! In a time of uncertainty one thing is for sure, our community always rallies around these kids,” said Mandy Staley, Tehama District Fair’s Chief Executive Officer.

**“In a time of uncertainty one thing is for sure, our community always rallies around these kids.”**

GSFC continues to look for ways to strengthen our rural communities while being a financial source of funds for local farmers and ranchers.

**GSFC believes the future of agriculture rests in the hands of the next generation of farmers and ranchers.**

## Golden State Farm Credit 2020 Scholarship Recipients

Golden State Farm Credit (GSFC) is continuing to support future agriculturalists by awarding a total of \$9,800 to students, in pursuit of careers in agriculture.

GSFC is dedicated to assisting young leaders in our communities achieve promising occupations in agriculture and/or the food industry. The scholarship program is one of the many ways we are investing in growing the next generation of farmers and ranchers. The program benefits high school graduates, and is also available to college undergraduates.

The following scholarship recipients have exhibited academic excellence, are active within their community, and participated in a variety of extracurricular activities.

GSFC congratulates each winner and wishes them the best of luck as they pursue their educational goals.

### Golden State Farm Credit 2020 Award Winners:

- Audra Brown ..... Equine Therapy
- Braeden Southam..... Ag Systems Management
- Garrin Schaap..... Bio Resources/Ag Engineering
- George Amaro..... Welding
- Hanna Parisio .....Agricultural Business
- Karly Guerrero.....Animal Science
- Mason Justice ..... Envr. Econ. /Policy & Ag Business
- Rebecca Fleming.....Agricultural Business
- Reed Pritchard .....Agriculture Education
- Shaley Jackson ..... Veterinary Medicine
- Stephanie Mills.....Agriculture Education
- Taylor Gallaty .....Agricultural Business
- Tessa Flournoy .....Animal Science/Ag Business
- Tommie Gallaty.....Agricultural Business

**Congratulations!**

Like  
Us

Follow  
Us

Join  
Us

## WE'VE GONE SOCIAL

Golden State Farm Credit (GSFC) has launched its social media pages on three platforms this spring – Facebook, Instagram, and LinkedIn. Using social media enables GSFC to reach our customers quickly and creatively by providing Association updates. The ability to have real-time engagement with our communities and members is one of the main benefits of social media.

We are excited to share our story as well as interesting accounts of California farmers and ranchers. We'll showcase customer successes, familiarize you with our employees, and introduce you to our partnerships within the agriculture community. Be on the lookout for invitations to have fun and join in our events, both in person or virtual. Please be sure to follow us on Facebook, Instagram, and LinkedIn @goldenstatefarmcredit.



## NEW ONLINE BANKING PLATFORM LAUNCHED

On March 24, 2020, Golden State Farm Credit (GSFC) updated its Online Banking platform. The new system provides our online banking borrowers increased security, enhanced capabilities, with user-friendly tools. Users can take advantage of the eBanking App to bank anywhere, anytime, from just about any device. For more information, call 800.834.8698 or go to [GoldenStateFarmCredit.com/products-services/online-banking](http://GoldenStateFarmCredit.com/products-services/online-banking).

## EMPLOYEE – Spotlight



**GREG PETERS**, Appraisal Manager – Chico Lending Office

Greg Peters, the newly appointed Appraisal Manager, began working at the Association in 2014. His love of agriculture took root while growing up on his family's prune and peach orchards in the Yuba/Sutter region of California. Some of his fondest childhood memories are of him playing

out in the fields. Unfortunately, his family had to sell their farm during the economic downturn in the 1980's.

Greg's interest in agriculture continued to grow while attending UC Davis. He was planning to be a veterinarian; however, he decided this was not going to work as planned and signed up for an agricultural appraisal class. From this point on he had a new career goal. He went on to earn a B.S. degree in Agricultural and Managerial Economics and began his first job, as an appraiser, in 1994.

Greg is a family man and understands the need for work-life balance. He places a high priority on being there for his wife and two children. He appreciates the additional time he can spend with his family because of COVID-19. Though the pandemic has put a damper on his family's normal activities, they are finding ways to fill their time. They all look forward to the day when the COVID-19 cloud has lifted. Once this happens Greg can resume some of his favorite pastimes – hunting, fishing, camping, and mountain biking.

Greg feels very fortunate to be where he is today and appreciates his family and fellow appraisers. He is thankful to all of our customers and the Board of Directors for making Golden State Farm Credit a great place to work.

*Greg says his best advice for those working remotely for the first time is to embrace patience.*



**DIANA THAO**, Credit Analyst – Kingsburg Office

Diana Thao grew up in South East Fresno where her parents leased property and farmed seasonal crops. They sold the produce to local supermarkets and at the Alemany Farmer's Market in San Francisco. To this day, she is amazed at the amount of agricultural

knowledge her parents brought over from Laos.

Diana spent every Friday, after school, and summers, on the farm. Her Saturday mornings were spent at the Alemany Farmer's Market. The market is popular and draws a variety of growers and vendors from all over California. She fondly remembers one woman bringing her and her mom pizza bread because they were too busy to buy them when they were hot. The pizza bread along with tamales were her favorite foods. Reminiscing, Diana comments, "I still think about them till this day."

Diana's spare time is now spent doing a variety of things, like hiking and learning new baking recipes. Diana loves to bake, especially cakes and cookies. Since the "stay at home" order, she has been mixing it up with other goodies; banana nut bread, cinnamon rolls, and cream puffs to name a few.

While the mandate has enabled Diana to experiment with new recipes, she is also working from home. There was an adjustment period at first, but she is now use to it. She does miss the office and is looking forward to seeing everyone again. Golden State Farm Credit is looking forward to seeing her again and possibly sample one her yummy recipes.

*Diana's baking tip, "Baking is science and putting it together is an art."*



1359 East Lassen Avenue  
Chico, CA 95973

GOLDEN STATE  
FARM CREDIT –  
Customer Owned  
Customer Focused



2019 RECORD PATRONAGE DIVIDEND OF

**\$15.7  
MILLION**

Cash Back To  
Our Customer-Owners!

## 2019 WAS A GREAT YEAR – for Patronage

Golden State Farm Credit (GSFC) issued a record patronage of \$15.7 Million in dividends for 2019. This topped 2018, the Association's previous highest dividend payout, by \$3.0 Million.

Our patronage dividends program returns a percentage of the organization's net earnings back to participating borrowers, which can help them lower their borrowing costs for the year. Patronage dividends are distributed twice a year, differing from the industry standard of once a year distribution.

"Everyone here at the Association, and the Board of Directors, contributed towards reaching this accomplishment. It's the strength and hard work of our customers that made it happen," states Rob Faris, President and Chief Executive Officer of GSFC.

GSFC has paid a total of \$73.2 Million in patronage over the past six years.

BLOOM NEWS TO GROW BY