



# 2021 ANNUAL MEETING INFORMATION STATEMENT

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**THE 2021 ANNUAL MEETING WILL BE HELD  
TUESDAY, JUNE 8, 2021  
AT 9:00 A.M.  
VIA TELECONFERENCE**

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Stockholders of Southwest Georgia Farm Credit, ACA may attend the 2021 Annual Meeting of Stockholders of the Association by phone using the teleconference number below:

Telephone Dial-in number: 1.833.270.9276



## **SOUTHWEST GEORGIA FARM CREDIT, ACA 2021 ANNUAL STOCKHOLDERS' MEETING INFORMATION STATEMENT**

The health and well-being of our stockholders and employees is our highest priority. Due to concerns related to the coronavirus (COVID-19), the 2021 Annual Meeting of the Stockholders of Southwest Georgia Farm Credit, ACA (the "Association") will be held by telephone conference call at 9:00 a.m. (Eastern Time) on Tuesday, June 8, 2021. There will be no in-person meeting. Information on how to join the teleconference meeting is provided below. We understand this is a change in our usual process; however, we are very hopeful the 2022 Annual Meeting of Stockholders will be held in-person in February as is customary.

The purpose of the 2021 Annual Meeting is to present a slate of candidates for the Association's 2021 Board of Directors and Nominating Committee elections, review financial reports and transact any other necessary business. No elections will be held during the Annual Meeting. Instead, the Association's 2021 Board of Directors and Nominating Committee elections will be conducted by ballots mailed to eligible voting stockholders following the Annual Meeting.

To participate in the meeting, stockholders of the Association should dial in using the conference call information below:

DATE: Tuesday, June 8, 2021

TIME: 9:00 A.M. (Eastern Time)

ACCESS: Call-in number: 1.833.270.9276

## QUORUM

At each Annual Meeting, three (3%) percent of the total number of voting stockholders determined as of the Record Date shall constitute a quorum. For purposes of determining a quorum at an Annual Meeting where mail balloting is used for director elections, mail ballots shall be used to determine a quorum.

## VOTING RIGHTS

Eligible voting stockholders were determined as of the close of business on March 31, 2021 (the "Record Date"). As of the Record Date, the number of voting stockholders entitled to vote was 1,415.

Each voting stockholder determined as of the Record Date is designated and duly authorized to vote; provided however, each voting stockholder as of the Record Date shall be entitled to only one vote, regardless of the number of single or joint loans such voting stockholder may have with the Association. Loan(s) made to one or more members of such voting stockholder's household, or to one or more entities in which such voting stockholder is an equity owner, and which the Association reasonably believes to be for the sole purpose of creating multiple votes, shall be deemed to be loan(s) made to such voting stockholder. In the case of joint loans, the vote may be cast by only one of the joint holders designated and duly authorized by the other joint holder(s) in a writing filed with the Association. The vote of a voting stockholder that is a legal entity shall be cast by an individual equity owner or officer of the entity, designated and duly authorized in a writing filed with the Association. In no event may an individual vote more than once, nor shall any voting stockholder be entitled to cumulate votes.

## NOMINEES

Nominees are nominated on an at-large basis within the Association territory, which includes Baker, Calhoun, Chattahoochee, Clay, Decatur, Dougherty, Early, Grady, Lee, Marion, Miller, Mitchell, Quitman,

Randolph, Seminole, Schley, Stewart, Sumter, Terrell, Thomas, and Webster counties.

In order to stand for election to a stockholder-elected director position, the candidate must be a resident of, or conduct farm operations in, the Association's chartered territory. A director is deemed to reside where the director maintains his or her primary residence, and a stockholder is deemed to reside where the individual designated to vote the Class C Common Stock of the stockholder in accordance with the Bylaws maintains his or her primary residence.

The Association's Bylaws provide that except for the outside directors, no person shall be nominated, elected or appointed, or allowed to continue to serve as a director, unless he or she is a holder or joint holder of Class C Common Stock as of the Record Date or is an individual designated in accordance with the Bylaws to vote the Class C Common Stock of a voting stockholder. The 2021 Nominating Committee reviewed a list of stockholders and individuals designated in accordance with the Bylaws to vote the Class C Common Stock of a voting stockholder, and ascertained the willingness of individuals to serve if elected.

Nominees have been nominated by the 2021 Nominating Committee to fill expiring terms of stockholder-elected directors, and as members of the 2022 Nominating Committee. Additional nominations may be made from the floor during the teleconference of the 2021 Annual Meeting. Each nomination from the floor must meet the same eligibility and qualification requirements as candidates nominated by the Nominating Committee. To place a nominee's name on the ballot, the person making the nomination must be a voting stockholder or individual designated in accordance with the Bylaws to vote the Class C Common Stock held by a voting stockholder. Each nominee must



be as of the Record Date a holder or joint holder of Class C Common Stock of the Association or individual designated in accordance with the Bylaws to vote the Class C Common Stock held by a voting stockholder.

No person shall be nominated, elected or appointed, or allowed to continue to serve as a director or a member of the Nominating Committee of the Association, if that person is the spouse, parent, sibling, natural or adopted child, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law or daughter-in-law of a: (i) director of the Association, (ii) nominee for election to the Board, (iii) member of the Nominating Committee of the Association, (iv) nominee for election to the Nominating Committee of the Association, or (v) salaried officer of the Association.

No more than one stockholder jointly sharing ownership of the Class C Common Stock of the Association may simultaneously serve as a director of the Association, and that individual is not required to be designated to cast votes on behalf of all the stockholders sharing ownership of the Class C Common Stock.

Additionally, only one stockholder jointly sharing ownership of the Class C Common Stock of the Association may seek the opportunity to serve on the Nominating Committee within an election cycle, and that individual is not required to be designated to cast votes on behalf of all the stockholders sharing ownership of the Class C Common Stock.

The floor nominee must be present during the teleconference of the 2021 Annual Meeting of Stockholders to state whether he or she accepts the nomination. Upon receiving a floor nomination, the Annual Meeting process will be stopped until initial eligibility is determined. After initial eligibility is determined, the meeting will proceed.

Subsequent due diligence will be performed to determine if the nominee meets all the eligibility requirements imposed by the regulations of the Farm Credit Administration ("FCA") and the Association's Bylaws and policies. The nominees for stockholder-elected director seats shall disclose in writing to the Association no later than three (3) business days of the nomination, their name, age, business experience during the last five years including principal occupation and employment, any business entities on whose board of directors the nominee serves, identify any family relationship of the nominee that deals with Farm Credit that would be reportable under FCA regulations if elected to the Board and may be required to disclose certain transactions related to loans, transactions other than loans, and involvement in certain legal proceedings. Floor nominees meeting all eligibility requirements will be placed on the ballot mailed to the voting stockholders after the conclusion of the meeting.

## **ELECTION OF DIRECTORS AND NOMINATING COMMITTEE**

The Association has three stockholder-elected directors whose terms are expiring in 2021. In accordance with the Bylaws of the Association, the Association re-established the expiration of the terms of those stockholder-elected director positions on a staggered basis. As a result, the terms of the three stockholder-elected directors to be elected in 2021 are as follows: one of the three elected positions expiring in 2021 will be filled for a two-year term by mail ballot after the Annual Meeting in 2021, and the remaining two elected positions expiring in 2021 will be filled for a three-year term by mail ballot after the Annual Meeting in 2021. The nominee receiving the largest number of votes for each board position shall be declared elected.

In addition, by mail ballot after the Annual Meeting, the voting stockholders as of the Record Date shall elect a 2022

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Nominating Committee of four members and two alternates. The four nominees receiving the largest number of votes will be declared elected as members of the 2022 Nominating Committee, and the nominees receiving the next two largest number of votes shall be declared elected as alternates of the 2022 Nominating Committee. The members and alternates of the 2022 Nominating Committee will be elected to a one-year term.

The election of directors and the 2022 Nominating Committee will occur by mail ballot following the Annual Meeting with the results of the voting announced after tabulation of the ballots.

If no person is elected to a position because of a tie vote, a runoff election between those tying shall be held. The ballots shall be cast by mail and counted and the results shall be reported to the stockholders in the same manner as in the original election. However, if the candidates agree, a tie vote may be broken by any other method approved by the Board.

## MAIL BALLOTING

All voting for Directors and 2022 Nominating Committee members will be by mail ballot following the Annual Meeting. A mail-in ballot will be sent by mail within fifteen business days following the Annual Meeting to eligible voting stockholders of the Association as of the Record Date. Mailing a ballot to a voting stockholder's address as recorded in the books or records of the Association shall be conclusive evidence of receipt of the ballot by the voting stockholder. Biographical information on director nominees will be included with the ballot. The election polls will be closed at the end of the fifteenth business day following the date on which ballots are mailed to the voting stockholders. After the polls are closed, an independent third party (Survey & Ballot Systems) will tally the ballots. The results of the election will be mailed to the stockholders within ten business days after the ballots are counted. The ballots shall be retained by Survey & Ballot Systems until the end of the term of the elected directors.

## DIRECTORS CURRENTLY SERVING

The Board is composed of six stockholder-elected directors elected by the voting stockholders of the Association, up to two outside directors elected by the Board, and up to one appointed stockholder director appointed by the Board; provided however, at all times the stockholder-elected directors shall constitute at least 60 percent of the members of the Board. The current Directors are shown below:

Name	Age	Term Expires	Period Served	Agriculture Type
John M. Bridges, Jr.	62	2021	2015 to present	Cotton, Peanuts, Sweet Corn, Timber
Lee N. Bush	55	2023	2020 to present	Outside Director
James H. Dixon, Jr.	58	2023	2011 to present	Cattle, Hay, Poultry
Rex LaDon Durham	53	2021	2018 to present	Cattle, Peanuts, Timber
George Thomas Harrison, Jr.	48	2023	2017 to present	Outside Director
Robert L. Holden, Sr.	74	2022	1987 to present	Cattle, Pasture, Poultry, Timber
Edward D. Milliron	59	2021	2015 to present	Corn, Cotton, Peanuts, Pecans
Kimbley D. Rentz	68	2022	2013 to present	Cattle, Cotton, Peanuts



No incumbent director attended fewer than 75% of total Board meetings and/or any committee meetings on which he or she served during the last fiscal year. No director resigned or declined to stand for re-election since the Association's last annual meeting of stockholders because of policy disagreements with the Board.

## **NOMINEES**

The terms of the three stockholder-elected directors to be elected in 2021 are as follows: one of the three elected positions expiring in 2021 will be filled for a two-year term, and the remaining two elected positions expiring in 2021 will be filled for three-year terms.

The following are the names and biographical information on each of the nominees for election to the Board of Directors:

### **Board Position No. 1 – Two Year Term**

#### **JOHN M. BRIDGES, JR.**

Mr. Bridges, age 62, resides near Brinson, Georgia in Decatur County. His business address is 3598 Dothan Road, Brinson, Georgia 39825. Mr. Bridges graduated from the University of Georgia with a Bachelor of Science degree in Animal Science.

He has farmed for 41 years, and farming has been his principal occupation for the past five years. He currently farms approximately 3,000 acres, producing cotton, peanuts, sweet corn, pecans and timber.

Mr. Bridges currently serves on the boards of Southwest Georgia Farm Credit (agricultural and rural lending) where he serves on the Audit and Governance Committees, the Decatur County Farm Bureau (farm federation) and AFG Feeds (livestock feed production and sales). Mr. Bridges also serves as a member of the AgFirst Farm Credit Bank District Advisory Committee.

Mr. Bridges is a member of First United Methodist Church in Bainbridge, Georgia. He and his wife, Cathy, have five children.

The Association has loans to an immediate family member of Mr. Bridges that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectability.

#### **DONNIE L. COCHRAN**

Mr. Cochran, age 66, was born in Pelham, Georgia and currently resides in Clermont, Florida in Lake County. His farm operation is located in Mitchell County, Georgia, and his business address is 240 Silas Cochran Lane, Camilla, Georgia 31730. Mr. Cochran graduated from Savannah State University with a Bachelor of Science degree in Civil Engineering Technology. He earned a Master's degree in Human Resources from Troy State University as well as a National Security diploma from the U.S. Air Force Air War College.

Mr. Cochran served as a U.S. Navy aviator and was the first African-American pilot to fly with the Blue Angels. He later served as the Commanding Officer/Flight Leader for the Blue Angels for two years. He served as the Commanding Officer for aircraft carrier Fighter Squadron 111, the Commanding Officer and ROTC Professor at Florida A&M University, and the Deputy Commander for the Navy Recruiting Command at Millington, Tennessee. After transitioning from the U.S. Navy, he spent three years at United Parcel Service as a flight training instructor and 10 years as Manager of Aviation Programs in the Business Aviation Department of the Coca-Cola Company. In addition to operating his farm, Mr. Cochran is



currently a professional leadership/team development speaker and consultant. Farming, working in the aviation industry, and working as a speaker/consultant have been his principal occupations for the past five years.

Mr. Cochran's farm operation consists of 350 acres and includes his family farm acreage which he began acquiring in 1991. He leases 105 acres of irrigated cropland to a local farmer, and he also grew 10 acres of hemp in 2020. He is currently developing a 62-acre pecan orchard and has approximately 150 acres in planted pine woodland, with the balance of the land in the Conservation Reserve Program. He previously owned and operated four poultry houses for eight years. He participated and was featured in the Farm Credit System video titled "One Mission; Many Voices."

Mr. Cochran does not serve on any other boards. He is a member of the Georgia Pecan Growers Association, the Blue Angels Association, the National Naval Officers Association, the Organization of Black Aerospace Professionals, and is an alumnus of the Black Engineer of the Year Association.

Mr. Cochran attends the New Jacobs Chapel Missionary Baptist Church in Clermont, Florida. He and his wife, Emarvanay, have two daughters and two sons.

#### **Board Position No. 2 – Three Year Term**

#### **BRICE H. EVANS**

Mr. Evans, age 26, is a resident of Lake Park, Georgia in Lowndes County. His business address is 23 South Valdosta Road, Lakeland, Georgia 31635. Mr. Evans graduated from Valdosta State University with a Bachelor of Business Administration degree in Accounting and a certificate in Internal Audit.

Mr. Evans is the Accounts Receivable Manager for Super Sod, a multistate producer of Turfgrass Sod, Seed, and Compost. He is also a volunteer firefighter with Lowndes County Fire and Rescue.

His farm operation includes 10 acres of corn and peas in Thomasville, Georgia in Thomas County. He is also the owner and operator of Talon Site Services, LLC, a hazardous materials and environmental clean-up firm.

Mr. Evans currently serves on no other boards and he is single.

The Association has loans to an immediate family member of Mr. Evans that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectability.

#### **EDWARD "TED" D. MILLIRON**

Mr. Milliron, age 59, is a resident of the Randolph County community of Shellman, Georgia. His business address is 449 Ga. Highway 41, Shellman, Georgia 39886. Mr. Milliron graduated from the University of Georgia with a Bachelor of Science degree in Agricultural Economics.

He is a fifth generation crop and pecan farmer. He has farmed for over 30 years, and farming has been his principal occupation for the past five years. He owns and manages a diversified farming operation encompassing 2,400 acres and producing cotton, peanuts, corn, soybeans and oats, with an additional 50 acres devoted to pecan production.

Mr. Milliron currently serves on the boards of Southwest Georgia Farm Credit (agricultural and rural lending) where he serves on the Compensation, Ethics and Risk Management Committees, the Randolph County Board of Tax Assessors (county government) and Milliron Farms, Inc. (family farm operation). He also serves on the Nominating Committee for the





AgFirst Farm Credit Bank.

Mr. Milliron is a member of Shellman United Methodist Church. He and his wife, Vanesa, have two children, including a son who farms with him.

The Association has loans to immediate family members of Mr. Milliron and to a business entity controlled by Mr. Milliron that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectability.

### **Board Position No. 3 – Three Year Term**

#### **REX LADON DURHAM**

Mr. Durham, age 53, grew up and currently lives in the Blakely, Georgia area in Early County. His business address is 111 North Board Street, Bluffton, Georgia 39824. Mr. Durham earned a Bachelor of Business Administration degree in Accounting from the Stetson School of Business and Economics at Mercer University.

He is the owner and manager of Bluffton Peanut, LLC, a peanut buying point, which has been his principal occupation for the past five years. He is a licensed grain/seed dealer, and he maintains a beef cattle herd and rents his row crop land to his brother. Mr. Durham also operates a trucking company, Bluffton Freight Company, which primarily provides trucking services to the peanut buying point.

Mr. Durham currently serves on the board of Southwest Georgia Farm Credit where he serves on the Governance and Risk Management Committees. He also serves as a County Commissioner for Early County (county government) and as a board member and president of the Early County Farm Bureau (farm federation). He previously served as a financial officer on a feasibility study for the Kenyan Ministry of Trade and Industry with the U.S. Trade and Development Agency. Mr. Durham also serves on the Legislative Advisory Committee for the AgFirst Farm Credit Bank.

Mr. Durham is a member of Bethel Baptist Church. He and his wife, Angie, have a daughter and a son.

The Association has loans to a business entity controlled by Mr. Durham that were made in the ordinary course of business on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons or entities, and involved no more than normal risk of collectability.

#### **FRANK G. FLOWERS, O.D.**

Dr. Flowers, age 57, was born in Birmingham, Alabama and has lived in Bainbridge, Georgia in Decatur County for the past 45 years. He earned his Bachelor of Science degree in Biology from the University of Georgia. He subsequently received a Bachelor of Science degree in Physics and a Doctorate of Optometry from Southern College of Optometry. His business address is 1601 Shotwell Street, Bainbridge, Georgia 39819.

Dr. Flowers has been a practicing optometrist for over 30 years, and his optometry practice has been his primary occupation for the past five years. He is also certified in Therapeutics and Injectables.

His farm operation consists of 200 acres of timberland in Calhoun County producing loblolly pine, longleaf pine and various hardwoods. The family property is managed to maximize timber investment returns and enhance the recreational use of the land.

Dr. Flowers currently serves as chairman of the Bainbridge/Decatur County Planning and

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Zoning Board (county government), chairman of the First United Methodist Church Council in Bainbridge, president of Flint River Soaring (recreation) and as a board member of Kiwanis Club of Bainbridge (civic club). He previously served as a board member of United Way of Decatur County and the Grady County Head Start Program.

Dr. Flowers is a member of the First United Methodist Church in Bainbridge. He and his wife, Pam, have two sons.

### **2022 NOMINATING COMMITTEE NOMINEES**

Jeffrey L. Barber	James "Jimmy" T. Clifton, Jr.
Thomas R. "Rusty" Davis	Linda Lodge Godwin
Treavor Lee Pollock, Jr.	Matthew A. Thompson

### **NOMINATING COMMITTEE CURRENTLY SERVING**

Frederick V. Bostick	Steven L. Brock
James "Jimmy" T. Clifton, Jr.	Linda Lodge Godwin

### **DISCLOSURE INFORMATION**

The Association is not aware of any transactions between the nominees and the Association or its senior officers and staff, which are prohibited by FCA Regulations. Additionally, loans to the nominees have been made in the ordinary course of business and were made on the same terms, including interest rates, amortization schedule and collateral, as those prevailing at the time for comparable transactions with other persons. No loan to a senior officer, director, nominee, or to any organization affiliated with such person, or any immediate family member who resides in the same household as such person or in whose loan or business operation such person has a material financial or legal interest, involved more than the normal risk of collectability.

The nominees have not disclosed, and management is not aware of, any involvement the nominees may have had during the past five years concerning bankruptcy, state insolvency law, criminal proceedings or injunctions preventing the candidate from engaging in any type of business practices. The nominees, their immediate family members or organizations with which they are affiliated have not entered into any transactions other than those loans with the Association in the past fiscal year.

### **FINANCIAL STATEMENTS AND ANNUAL REPORT**

Each stockholder has been provided a copy of the Annual Report of Southwest Georgia Farm Credit, ACA, as of December 31, 2020. Included in the Annual Report was the "Report of the Independent Accountants" discussing their audit and opinion thereof. The final 2020 financial information statements were mailed to all stockholders of record at the end of the first quarter of 2021.

The 2020 Annual Report is also made available on the Association's website [www.SWGAFarmCredit.com](http://www.SWGAFarmCredit.com). Annually the Association publishes its Annual Report on its website when it sends the Annual Report electronically to the FCA. Stockholders may also request a copy by contacting Southwest Georgia Farm Credit, ACA at 305 Colquitt Hwy, Bainbridge, GA 39817, or calling (229) 246-0384.



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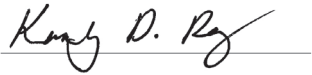
This 2021 Annual Meeting Information Statement was mailed to all stockholders on or about May 17, 2021, and was posted on [www.SWGAFarmCredit.com](http://www.SWGAFarmCredit.com) simultaneous with its mailing. It will be available on the Association's website for not less than thirty days. Copies of the 2021 Annual Meeting Information Statement are also available for inspection at all offices of the Association.

## OTHER BUSINESS

There are no other business matters to be discussed at the meeting except listed herein upon which a stockholder vote is required.

## CERTIFICATION

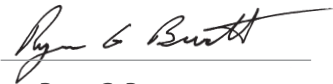
The undersigned certify that this statement has been reviewed and has been prepared in accordance with all applicable statutory or regulatory requirements and that the information contained herein is true, accurate and complete to the best of his/her knowledge and belief.



Kimbley D. Rentz, Chairman  
Board of Directors  
Southwest Georgia Farm Credit, ACA



Paxton W. Poitevint  
CEO/President  
Southwest Georgia Farm Credit, ACA



Ryan G. Burt  
Chief Financial Officer  
Southwest Georgia Farm Credit, ACA

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