

Cape Fear FARM & COUNTRY

Summer 2019

THE JOURNEY FROM VIETNAM REFUGEE TO NORTH CAROLINA FARMER

Gio An Ho and Ngoekhanh Le



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Cape Fear FARM & COUNTRY

Cape Fear Country is published twice a year for stockholders, directors and friends of Cape Fear Farm Credit, Agricultural Credit Association.

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AgFirst Farm Credit Bank

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Jenny Grounds

DESIGN TEAM

Joey Ayer
Phereby Derrick
Athina Eargle

PRINTER

Sun Solutions

Address changes, questions, comments or requests for copies of our financial reports shall be directed to Cape Fear Farm Credit, ACA by writing at PO Box 2405, Fayetteville, NC 28302 or calling 910-323-9188. Our quarterly financial report can also be obtained on our website at capefearfc.com.



HOLIDAY SCHEDULE

OFFICES WILL
BE CLOSED

Independence Day July 4

Labor Day Sept. 2

This ISSUE

President's Message	4
\$16 Million Patronage	5
AgStory: Practicing Farm Safety	6
Recipe: Homemade Strawberry Cake	7
Protect Yourself from Scams	8
AgYouth Leadership Award Recipients Cape Fear Farm Credit Scholarships	10
Emerging Entrepreneurs' Conference AgBiz Programs	11
AgStory: A Family Farm and Good Food	12
Malloy Graduates from Agricultural Leadership Program	14
Association News	15
Dialogue with Graduates: Planning for Success	16
AgStory: The Search for Freedom	18



TELL-A-FRIEND *Referral Program*

Refer a friend or neighbor to Cape Fear Farm Credit
and receive \$100.*

* Loans subject to RESPA regulations are prohibited from including in this promotion.



AS WE REPRESENT
THE CUSTOMER
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Throughout the past few years, we all have noticed the increased importance of educating others about the agricultural industry. In 2018, the Cape Fear Farm Credit board of directors tasked team members with a new objective, 'to build our brand by telling stories of agriculture'. As I focus on this objective, a few thoughts come to mind.

1. To "tell" is intentional. We must be intentional in sharing the positive aspects of the industry, and its impact on families, rural communities and consumers.
2. "Stories" is plural. We each have a unique story about our operation and involvement in the Ag sector. We must share all of these stories to ensure others receive the complete picture of the industry.
3. "Build our brand". In reference to 'our brand', this is not specific to Cape Fear Farm Credit. This objective is to build the image and awareness of the industry and to add a personal connection to the many faces behind farming.

So how do we accomplish this? The same way you eat an elephant – one bite at the time.

Since 2018, many of you have been willing to share your story and allow us to capture your story through video and print to share with others through our website, social media channels and with the Farm Credit Council (Farm Credit's Legislative Arm) as they spread these stories on a national level. As new partnerships are formed with other agricultural groups, they too help amplify each 'AgStory'.

These new partnerships extend outside of North Carolina and our legislators as we continue to build relationships and have conversations with our congressional leaders about the importance of agriculture, not only as an industry but also to consumers. This July, the Cape Fear Farm Credit Board of Directors, Evan Kleinhans – Interim CEO, a small group of customers, and a few other CFFC team members will visit Washington D.C. to meet one on one with many of these decision makers as we voice the needs of our farmers. We will do this as part of the 2019 Farm Credit Fly-In, with Farm Credit stakeholders from all over the country travelling to Washington to advocate for agriculture and the Farm Credit System. As we represent the customer-owners of Cape Fear Farm Credit, I invite you send any questions or concerns you would like discussed in D.C. to DCQUESTIONS@CAPEFEARFC.COM.

Additionally, one of the secrets to storytelling is to keep it simple. To do so, we have set up sales efforts and initiatives to ensure our team members can simply communicate the story of agriculture. Having a 'agricultural sales pitch' in your tool belt can allow you to communicate your message simply and clearly in the spur of a moment.

So at the end of the day, telling a story may sound easy, and it can be as we are each passionate about what we do. Therefore, I ask, are we all sharing our unique 'AgStory'? Are we being intentional with these stories to build the image behind the agricultural industry?

As always, as one of your trusted financial partners, thank you for allowing us to be a part of your 'AgStory'. It is our honor and joy to service each of you and your financing needs.

Sincerely,

Evan Kleinhans, Interim CEO

\$16 MILLION RETURNED TO CUSTOMERS THROUGH PATRONAGE

On April 4, 2019, Cape Fear Farm Credit distributed the remaining portion of the \$16 million 2018 record patronage. This momentous patronage distribution reduced the average interest rate paid by the borrowers by 1.92 percent, making this the 31st consecutive year of distributing patronage back to customer-owners.

This patronage distributed followed an early patronage declaration in October 2018, when the Board of Directors declared an early patronage to assist with the recovery after Hurricane Florence. Therefore, two-thirds of the \$16 million patronage was distributed in October 2018 and the remaining third in April 2019.

Thank you to the many customers who stopped by their branches on patronage day to pick up their checks. It is always a great day celebrating our cooperative structure as we distribute profits back to you.





#AgStory

PRACTICING FARM SAFETY AND CARRYING ON THE HERITAGE OF FARMING

Melissa Wallace was working on the farm with her husband, David, when a normal day ended in an accident that changed Melissa's perspective on farming forever. It was on that day that she experienced the dangers of farming.

Melissa and her husband were scooping and cleaning up corn by the PTO shaft on their farm. Melissa was on one side and David was on the other side of the shaft. Although her hair was pulled back in a ponytail, when Melissa leaned up, her hair laid across the PTO shaft.

"There was a safety guard, but it had slid down just enough that my hair could lay right in that exposed piece, and when it did, it ripped my hair off my head. After that, I spent 17 days in the hospital," Melissa said.

Her recovery continued after she was released from the hospital and included a skin graft from her thigh to her skull. Although that was five years ago, that tragic accident and the lessons it brought has not been forgotten. Today, Melissa is thankful that God

spared her from a worse outcome and that she is still here.

Through her accident, Melissa has learned first-hand the dangers of farming, and she wants others to take heed as well.

"I want to teach and remind young and old farmers to please practice farm safety. Just please practice farm safety"

~ MELISSA WALLACE

Farm safety is something that Melissa is very passionate about. She knows, all too well, how life can change in a second. Sometimes a simple action is the difference between life and death.

Despite the accident, Melissa still loves the farm life. She raises hogs on their 700-acre pasture-based farming operation with her husband and son, Darren. They also grow wheat straw, corn and soybeans.

"My husband grew up farming. I grew up farming, and when we got married, we just took on the heritage of farming," Melissa said.

To help invest in their farm heritage, the Wallace's are patrons of Cape Fear Farm Credit. For them, partnering with Cape Fear Farm Credit has been a way to help get through challenges. If they need financial help, Cape Fear is there. That allows the Wallace family to be able to be farmers and complete their goals.

"We have this thought that everybody's got to eat," chuckled Melissa, "so there's always going to be a need for a farmer."

Farming is a dangerous job, and it comes with many challenges. However, folks like Melissa and her husband are committed to feeding their communities and the world despite the dangers and challenges. They are focused on building a rich heritage and, of course, doing so as safely as possible.



HOMEMADE Strawberry Cake

From Donna Ivey, a local farmer's wife

Cake:

- 1 box white cake mix
- 4 eggs (large)
- 1/2 vegetable oil
- 1/2 milk
- 2 cups chopped Local fresh strawberries.
- Add 1 3oz package of strawberry jello.
- Mix well
- Bake at 350 for 30 mins.

Icing:

- 1 box of powdered sugar
- 1 stick softened butter
- 1 8oz cream cheese softened
- Mix well

Then, add one cup of fresh, local, mashed strawberries.



Provided by Feed the Dialogue NC, a platform to talk about the food we eat and the farmers that feed us.

DID YOU KNOW?

FACTS ABOUT STRAWBERRIES

- 1 In 2001, the General Assembly named the strawberry as the official red berry of North Carolina.
- 2 The strawberry is a member of the rose family.
- 3 Strawberries are the first fruit to ripen in the spring.
- 4 According to the most recent census, North Carolina has 407 strawberry farms.
- 5 One serving of strawberries contains more vitamin C than a medium orange.



PROTECT YOURSELF FROM SCAMS

by Chuck Hester, Interim CFO

At Cape Fear Farm Credit, we recognize your expectations of privacy, confidentiality and security when transacting business with our Association. It is our top priority to meet your needs in a safe and secure fashion. We have taken great care in establishing and implementing policies and procedures to safeguard your information and assets.



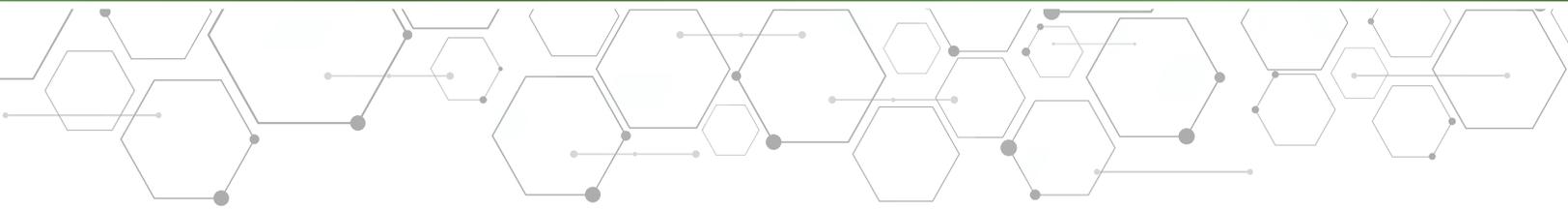
Wire fraud and social engineering scams impacting the financial services industry and their customers continue to increase in frequency and complexity. The Association updates its policies and procedures to continue to safeguard your information and assets as threats evolve. The following information can help you protect yourself from becoming a victim of these malicious external scams.

What is social engineering?

Social engineering involves the disclosure of personal information such as usernames and passwords, social security numbers or account numbers to conduct identity theft and financial fraud. Social engineering is usually done by phone, email, text messaging or mail.

How to avoid being scammed

- The safest way to conduct a financial transaction is to know the person with whom you are dealing. Avoid dealing with someone you do not know, have just met or have suspicions about. Never trust caller ID, scammers could pose as government officials, law enforcement or even Cape Fear Farm Credit employees to steal your personal information. Always validate a person's organization by calling them back through an official phone number.
- Don't accept cashier/certified checks or money orders from people you don't know. The Association cannot determine if an item is fraudulent before it is deposited. If you deposit a check or money order and it is fraudulent, you are responsible.
- Never give out personal or financial information such as your social security number, birthdate, credit card number, or account number. This information can be used to defraud you. We'll NEVER ask you to send us personal information over text or email.
- Avoid sending confidential information through unsecured email, fax or texts to reduce the risk of it being improperly accessed. When exchanging sensitive information with Cape Fear Farm Credit be sure to use our secure messaging portal.



It is our top priority to meet your needs in a safe and secure fashion. We have taken great care in establishing and implementing policies and procedures to safeguard your information and assets. ~ CHUCK HESTER, INTERIM CFO

What is wire fraud?

Wire fraud is a crime in which a person or entity uses a scheme to defraud or obtain money based on false representations or promises. This is typically accomplished using electronic communications such as a phone call, a fax, an email, a text, or social media messaging, among others.

Email hacking is frequently used to create alias accounts by applying minor changes to the name of the email account. Hackers will use attachments and links to gain access to emails and other login credentials, along with other personal information. Phishing emails embedded with links and attachments from unknown addresses are used by hackers to get access to information. Hackers may also target someone at a company with the authority to authorize a wire transfer usually from the company website.

Frequently the hacker will send an email with the alternative account information claiming that the account information is being revised or changed. The difference in the spoofed email is very subtle and can easily be mistaken for the legitimate business email address and sender. Sometimes, the scheme will attempt to create pressure or urgency and claim the transaction or change must not be discussed with others.

Once the Association receives a wire request, its obligation is to wire the funds to the account number authorized by the member. Funds wired to an alternative account based on fraudulent wiring instructions may be difficult or impossible to recover.

Take these steps to fight fraud

- Be sure to keep your contact information current with the Association.
- Review your account activity regularly.
- Create a strong, unique password when using web and mobile applications.
- Protect your devices with antivirus software and keep operating systems, applications and web browsers up to date on your devices.
- Educate yourself on how to identify and avoid scams.
- Avoid opening emails from unknown senders and do not click on links or attachments in emails from unknown senders.
- Be sure you have fully validated disbursement instructions prior to making a request. The Association utilizes call back procedures via telephone to verify wires prior to executing the transaction. A properly identified person on the account must approve the terms of the disbursement prior to the wire being executed.
- Report suspicious activity or e-mail communications related to your Cape Fear Farm Credit account to 910.323.9188, or cfeinfo@capefearfc.com so that we may take appropriate action.

AGYOUTH LEADERSHIP AWARD RECIPIENTS

In partnership with AgCarolina Farm Credit and Carolina Farm Credit, AgYouth leaders were recognized throughout the state of North Carolina throughout 2018 and 2019. This program is designed to honor students who excel in the classroom and community as leaders in their FFA chapters and 4-H clubs. All recipients were eligible for an AgYouth Leadership scholarship.

Cape Fear Farm Credit AgYouth Leadership Awards

- Harrison McLamb, Sampson County
- Zannah Tyndall, Sampson County
- Anna Faulk, Columbus County
- Sara Carone, Duplin County
- Noah Summerlin, Duplin County
- Callie Lewis, Bladen County
- Brook Davis, Cumberland County
- Olivia Barnes, Bladen County
- Christopher Shatley, Cumberland County
- Reilly Dumproff, Brunswick County

For a full list of all AgYouth Leadership Award recipients throughout North Carolina, visit

farmcreditofnc.com/agyouth

Cape Fear Farm Credit AgYouth Scholarship Recipient



Harrison McLamb of Sampson County (left) pictured with Mike Carter, Clinton Branch Manager (right).

CAPE FEAR FARM CREDIT SCHOLARSHIPS

Cape Fear Farm Credit is committed to the future of agriculture as the Association invests in the next generation of leaders within the industry. By providing scholarships and supporting North Carolina 4-H and FFA, Cape Fear Farm Credit is honored to assist in cultivating others' passion for agriculture.

Scholarship Program:

Cape Fear Farm Credit awards scholarships to graduating high school seniors. The scholarship program is designed to support academic excellence, community involvement and leadership for students committed to southeastern North Carolina agriculture and rural development. In 2019, the Association offered scholarship opportunities including an at-large scholarship awarding one qualified student per branch, diversity scholarship and an FFA scholarship.

Cape Fear Farm Credit is proud of all of our scholars, and we wish them the best as they begin the next chapter of their lives.

2019 Scholarship Recipients

Sarah Pope
Triton High School

Katelin West
Duplin Early College
High School

Jensen Barwick
South Lenoir
High School

Aaron Elkins
West Columbus
High School

John Arthur Hendrix
Fayetteville
Christian School

Sarah Stone
Dillon Christian
School

Zackary Lawson
Whiteville
High School

Molly Montgomery
Freedom Christian
Academy

Alyssa Lowery
Purnell Swett

capefearfc.com/scholarships



EMERGING ENTREPRENEURS' CONFERENCE

Each year, Cape Fear Farm Credit hosts an Emerging Entrepreneurs' Conference to encourage entrepreneurs for success. The conference is designed to equip farmers and agribusiness managers to meet the challenges of modern agriculture by offering education and information on financial management, strategic planning, agricultural trends and transition planning.

2019 Emerging Entrepreneur attendees:

- Ronald and Laurita Simmons of Duplin County
- Seth and Amy Ward of Columbus County
- Chris Hall of Cumberland County
- Elizabeth Lahti of Hoke County
- Andy and Misty Barnes of Pender County
- John and Angie Davis of Duplin County
- Corby and Amanda Cottle of Sampson County
- Justin Freeman of Bladen County
- Richard Freeman of Bladen County
- David and Taylor Jordan of Bladen and Columbus counties
- Matthew and Morgan Moore of Sampson County
- Michael and Cheryl Warren of Sampson County
- Brandon and Dee Cox of Johnston County
- James Michael and Lakean Byrd of Harnett County
- Chris and Lorie Barnes of Pender County

AGBIZ PROGRAMS

The 2018-2019 AgBiz Courses include an eLearning Curriculum with multiple online modules consisting of interactive exercises, an objective test and application exercises. Each participant is paired with a Cape Fear Farm Credit mentor who assists with the modules, business planning and offers guidance throughout the course. A face-to-face leadership institute was held in January 2019 so graduates could network and apply what they learned in a group setting.

Congratulations to our 2018-2019 AgBiz Graduates

Angel and Saira Meneses of Robeson County, Ag Biz Planner Graduates
(mentored by Suzanne Malloy, Lumberton Branch Assistant Manager)

David Schmale of Bladen County, Ag Biz Basic Graduate
(mentored by Kaleb Sargent, Elizabethtown Loan Officer)



capefearfc.com/agbiz_courses





#AgStory

A FAMILY FARM AND GOOD FOOD

“We have cattle and goats and chickens, and we are busy all the time.”—John Carter

John sums up his and his family's farm life quite well in those 14 words, but it certainly doesn't tell the full story. In between the cattle, goats, and chickens is a life filled with passion, education, success, failure, entrepreneurship and most importantly, family. The Carter family may stay busy, but they take advantage of every moment to make it all count.

Neither John, nor his wife, Allison, are native to North Carolina. John grew up in Georgia; Allison in New York. Both went to school at the University of Georgia where they met; both received Animal Science degrees, John at UGA and Allison at Berry College. From graduation until now they've been involved in some type of animal production. It's been their life.

In 2005, they moved to North Carolina for John's job and bought property with the goal of farming

through retirement. The cut over land had zero amenities so everything started from scratch. Cape Fear Farm Credit supported them through every step. When it came time to find financing for chicken houses, they spoke with several commercial lenders but when they met with a manager at Cape Fear, they felt right at home.

“She was great! She walked us through the whole process,” John explained about their Cape Fear representative. “They understand farming. That's huge to us. It is more than a partnership; it's a relationship. It's much more in depth than I think most commercial relationships with bankers are.”

While Allison and John developed a passion for agriculture in college and worked for several large farms through the years, it wasn't until they moved to North Carolina that they were able to embark on their own farm journey. They began that journey with two of their four children growing chickens for Perdue 14 years ago.

“They understand farming. That’s huge to us. It is more than a partnership; it’s a relationship. It’s much more in depth than I think most commercial relationships with bankers are.” ~ JOHN CARTER

“It is a family farm adventure. Don’t get me wrong, it’s hard. Sometimes we have our struggles, but we just keep plugging along at it and see wonderful things come about from it,” John said.

The can-do, never-give-up mentality and passion for agriculture that John and Allison have are things they’ve tried to instill in their children. When their daughter, Stephanie, graduated from Appalachian State with a marketing degree, she returned to the farm.

“I did a lot of interviewing for different jobs and didn’t like what I’d be doing for some of the larger firms. So, I came back to the farm and thought about what we could create here,” explained Stephanie.

After some thought, she and her dad landed on the idea of starting a goat creamery. While Stephanie had experience with cattle and meat goats through 4-H, she had no experience with dairy goats or dairies. So, before starting the new venture, they knew they needed to do a lot of research. They toured dairies in North Carolina, Pennsylvania, Georgia, and Colorado and talked with farmers. During all of that, Stephanie and John decided to go ahead and purchase a few dairy goats to do hand-on research. Stephanie started experimenting with making goat milk soap and cheese for family and friends. They hired a cheese consultant. It took 2 years to for the creamery to be built and licensed.

“The first batch of soap was definitely a fail. I didn’t understand that there’s a key phase in soap making called tracing,” recalled Stephanie, “A neighbor of mine very nicely offered to step in and show me how to make soap. She also showed me how to milk my first goat.”

Through lessons, failures, and lot of passion, Ithaca Acres Creamery was established in 2017. Today, they produce goat milk cheese, soaps and lotions

that they sell at farmers markets and local shops across the state.

Through their ventures, the Carters have been able to experience both the commercial side of agriculture through the chickens and the more local side through the creamery. However, the scope of jobs is very different. As Perdue contractors, the Carters’ and helpers care for the chicks for about 34 days, at which time Perdue picks them up, processes and markets the birds. In contrast, at the creamery, the family plus help, does everything from birthing the animals to packaging and selling the products. While overwhelming at times, it has allowed them to see agriculture from different perspectives. Their goal is to produce healthy and nutritious food for people to enjoy while at the same time helping them understand where that food comes from.

“I think that farming is just a great opportunity to contribute to society, to feed people—a basic need. It’s also a great opportunity to invite people out to see what farm life is like,” John shared.

The Carter family enjoys educating the public about farming and agriculture through opening their farm up to tours, bringing baby goats to farmers markets, hosting FFA and 4H students, working with extension agents, homeschool groups and any other opportunities that come their way.

“It blows people’s minds how hard farming is. I think there is this romantic idea, and we try to provide some reality to that romantic idea,” explained Stephanie. She went on to say that they are constantly battling misconceptions. “It’s been really interesting to get out there at a farmer’s market and explain why we produce our animals one way over another. I think a lot of farmers don’t have the opportunity to do that,” Stephanie noted.

AgStory continued on page 17

MALLOY GRADUATES FROM AGRICULTURAL LEADERSHIP PROGRAM

Suzanne Malloy of Robeson County graduated on March 2 from the North Carolina Tobacco Trust Fund Commission Agricultural Leadership Development Program.

Suzanne has been a loan officer with Cape Fear Farm Credit since 2014. She is the Assistant Branch Manager of the Lumberton Office, serving farmers in Robeson County. Her husband, Mac Malloy, is an Extension Field Crop Agent with the North Carolina Cooperative Extension, Robeson County Center. They have twin sons, Ian and Walt, and a daughter, Anna Marie. Their family has a small farm operation consisting of corn, wheat and soybeans. They also recently started a field-grown tree nursery.

Suzanne graduated from N.C. State University in 2003 with a bachelor's degree in biological sciences. She also earned her MBA from The University of North Carolina at Pembroke. Suzanne has served as the President of the St. Pauls Chamber of Commerce and was awarded the Dan McCormick Memorial Award for Outstanding Contributions to the St. Pauls Community. She currently serves on the Hoke County Cooperative Extension Advisory Board and the Robeson County Farm Bureau Women's Committee. Suzanne is an active member of Lumber Bridge Presbyterian Church.

Suzanne sees three community issues as follows:

1. The general public's lack of education about agriculture,
2. The increasing average age of the farmer with no interested successor to take over, and
3. Shrinking profit margins for row crop farmers with high input costs and low commodity prices.



From left to right: Dr. W.K. Collins, Suzanne Malloy, Dr. Joy Morgan-Fleming, and Dr. Blake Brown.

The North Carolina Tobacco Trust Fund Commission Agricultural Leadership Development Program is a NC State University College of Agriculture and Life Sciences leadership program to develop personal and civic leadership skills in North Carolina farmers and agricultural professionals.

The program involves in-depth personal leadership assessments with coaching and training in civic leadership, agriculture-based learning opportunities in North Carolina and the United States, and an international experience. The two-year program is implemented through seven three-day sessions in North Carolina, as well as study tours to Washington, D.C., Texas and Brazil.

Funded primarily by a \$5 million endowment from the North Carolina Tobacco Trust Fund Commission, the program is designed to empower the next generation of agriculturalists with knowledge, experience and skills to become successful leaders in their businesses, communities, industries, state and nation.

Through the program, participants gain in-depth exposure to ideas, perspectives, people, trends and issues that will shape their lives, agriculture and the world in the 21st century. Participants expand their comfort zones to develop critical thinking skills, appreciate diversity in all its forms, gain the ability to communicate with a wide variety of audiences and understand the impact that effective leadership can have to strengthen families, farms, businesses, communities and the world. To learn more about the program, please visit <https://calsleadership.ces.ncsu.edu/about-calsleadership/>.

ASSOCIATION NEWS

capefearfc.com/careers

New Employees

Jan. 1 through May 1



Ally Egelsky grew up in Asheville, N.C. and is a recent graduate of North Carolina State University with a major in Agricultural Business. Hired as a credit analyst at Cape Fear Farm Credit, Ally is looking forward to combining her love for finance and agriculture.



Amanda Johnson grew up in Waterford, Calif., on her family's cow/calf ranch near the Sierra Nevada foothills. Her family has been in the cattle business for four generations, primarily raising Black Angus. With previous experience in the Farm Credit System, Amanda holds a passion for the Farm Credit mission and serving the Ag community. Amanda will be serving as a loan officer in the Burgaw Branch.



Bertha Genova Gueta is a graduate of Campbell University and joined the Cape Fear Farm Credit team as a loan assistant in the Raeford Branch. As a part of the Raeford community, Bertha is honored to be serving within the community she calls home.



Hilary Wilkerson joined Cape Fear Farm Credit as a loan assistant for the Burgaw Branch. With previous teaching experience, Hilary grew up in Clinton, N.C. and has deep-rooted respect for those in the agricultural field.



Kendal Williams was a 2018 intern at Cape Fear Farm Credit, and upon graduation in May, Kendal began as a credit analyst. Growing up in Fayetteville, N.C., Kendal understands agriculture. Through her internship experience, she has a better understanding of Cape Fear Farm Credit and its service to its customer-owners.



Mary Margaret Daughtry grew up in Pine Level, N.C., and began her career with Cape Fear Farm Credit as a loan officer in Kenansville. Mary Margaret grew up in a farming family with tobacco, produce and grapes. She is looking forward to working within the community and helping others in the agricultural industry.



Thanh Moco is a graduate of Canisius College with a bachelor's degree in accounting and finance and an MBA in accounting. She most recently earned her CPA license. Thanh joins Cape Fear Farm Credit as the Internal Controls and Financial Reporting Manager based out of the administrative office in Fayetteville, N.C.



David Wright began his career with Cape Fear Farm Credit as the sr. data analyst/report writer. David served in the U.S. Air Force as an operations intelligence analyst and has additional experience as a GIS database administrator.



Madelyn Hall joined Cape Fear Farm Credit as a loan assistant in the Clinton Branch. Madelyn has previous experience at a commercial bank and as an office manager.

Retirees



Congratulations **Sharon Nichols**, Raeford Branch loan assistant in your recent retirement after serving agriculture and Farm Credit customers for over 40 years. We wish you the best in your next adventure!

DIALOGUE WITH THE GRADUATES: PLANNING FOR SUCCESS

By: Dr. David M. Kohl

One of the pleasures of my academic career has been working with Farm Credit University's Ag Biz Planner Program designed for young and beginning agriculture producers. Over 1,000 participants have completed the business and financial management classes, which consist of 10 online courses. Recently, we talked via video conference with two graduates of the program who discussed how they have applied this education to their agriculture businesses and the subsequent benefits. We've pulled out some highlights from the conversation to demonstrate the value of planning for success. Benefits they gained include:

Financial insight

A major benefit of the program for these graduates was gaining insight on finance, whether the knowledge was applied to their business or while working with their lender. They both chuckled and agreed that farming was more fun when the business generated positive cash flow. They both benefited from:

- Developing projected cash flows and monitoring the results.
- Taking the principles and concepts stored in their heads and applying them on paper.
- Using spreadsheets with different price, cost and production scenarios.
- Having a record of the expected timing of revenues, expenses, debt service and operating loan needs, which was invaluable when navigating the current business environment where there is a surprise around every corner.

Structured record-keeping

Another benefit of the program was a more structured approach to record-keeping. Writing down records such as yields, weight gain, cost and production during hectic times allows this information to be entered into electronic records

at a later date. These records can be used to track performance over time and assist in developing projections and assumptions for the future. The records also were used to pinpoint mistakes, such as lost production, missed marketing opportunities or expense overruns.

Improved communications

A huge benefit of the educational program was that it improved overall communication. Workbook application exercises required the graduates to ask critical questions and have crucial conversations in areas such as finance, marketing and transition management. Improved communication with spouses concerning finance and the direction of the business was an additional direct benefit. As a result of the program, they also had increased communication with their lenders, suppliers and advisory teams. Understanding business financials and operations created a side-by-side trust factor, allowing them to work through growth opportunities and decide when to cease operations of an unprofitable enterprise of the business.

Strategies for improvement

The graduates enjoyed the ability to benchmark their business performance to other similar agribusinesses. This allowed them to focus on their strengths and develop strategies for improvements. Another useful strategy they learned was to build cash reserves in profitable years to provide room for error during growth or when financial hiccups occur.

Building a network

Perhaps one of the most significant benefits for these participants was the ability to network with other young farmers, often outside their specific industry segments. They were able to network both online and at special face-to-face meetings. These relationships

have lasted many years after graduation. As one graduate said, "In these difficult and challenging times, it was nice to be able to reach out to others who are facing similar issues."

Recently, a speaker at an agriculture conference said: "A business mindset and high business IQ will drive bottom line profits in the future." These two graduates learned that firsthand from the Ag Biz Planner Program.

If you're thinking of enrolling in this program, keep these tips in mind for success:

- Set aside time and resources to follow through on assignments so you can receive optimum benefits from the program.
- The results are better if you do not wait until the last minute to complete assignments for your business.
- Apply the program materials in your business operations to find blind spots.
- Take advantage of the program's collaborative spirit. Having another set of eyes on your business plan provides a mechanism for prioritizing opportunities.

Ag Biz Planner takes time and commitment, but the peace of mind more detailed planning can bring is invaluable for your business.



David Kohl received his M.S. and Ph.D. degrees in agricultural economics from Cornell University. For 25 years, Kohl was a professor of agricultural finance and small business management and entrepreneurship in the Department of Agricultural and Applied Economics at Virginia Tech in Blacksburg, Va. He

was on special leave with the Royal Bank of Canada working on advanced initiatives for two years, and also assisted in the launch of the successful entrepreneurship program at Cornell University. Kohl is professor emeritus in the AAEC Department at Virginia Tech.

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AgStory continued from page 13

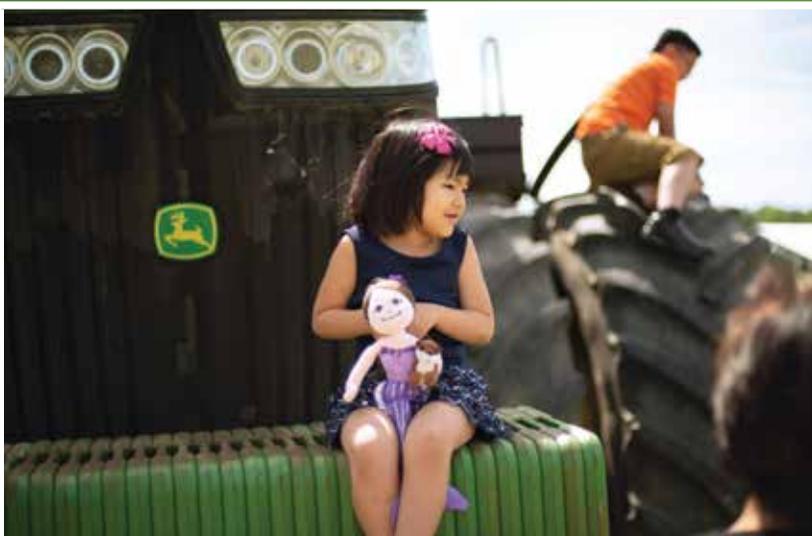
One reason Stephanie so keenly advocates for the importance of education is because of her understanding that without other's past willingness to share their knowledge with her, Ithaca Acres Creamery may never have existed. As a young farmer, Stephanie is grateful for the help of older, wiser more experienced individuals, farmers, business professionals.

"They were open and so excited to see someone from a younger generation show interest, because if we don't have that, the industry will fail," said Stephanie.

Both John and Stephanie know that getting the younger generation involved in farming is key. The average age of farmers today is 58 years old and increasing. It is vital to encourage the younger generation to get involved in farming. Stephanie's advice to those looking to get started: find a good mentor, do an apprenticeship, work in the industry for a bit if possible, and have knowledge of what you are getting into.

"I would encourage anyone young to do it, but realize that it is a high-risk venture. It's rewarding, but things are going to go wrong. Understand there is a love and a passion that goes into it, and you have to have that because that's what gets you up every day," said Stephanie.

For the Carter family, the joy of serving and feeding others makes every struggle and failure worth it. Farming is busy, but the moments in between the busy and hard work are what make it worthwhile, like the little 6-year-old boy at the farmer's market who tasted some of Ithaca Creamery's feta cheese, dug deep in his pocket, and with a big smile on his face declared, "I want to buy that!" It was his birthday money, but he totally bought what the Carters were selling—good food.



#AgStory

THE JOURNEY FROM VIETNAM REFUGEE TO NORTH CAROLINA FARMERS

April 30, 1975 changed Ngockhanh (NG) Le and Gio-An Ho's families forever. That day changed the course of their lives, and would ultimately lead them down a path they never could imagine. April 30, 1975 marked the Fall of Saigon, and the communist takeover of Vietnam, forcing thousands to become refugees.

Gio-An and NG live in Laurinburg, NC, raising chickens for Mountaire Farms. They have three children—Aiden, Jacob, and Zaria. The family didn't always call North Carolina home, and they weren't always farmers. It has been a long road to where they are now, but farming has been better than they could have ever imagined.

NG's parents worked for the former government of Vietnam. When the communists took over, her father was sent to prison (also called training camps) for 6 years. NG was only able to visit him maybe once a year, and when he was finally released, he was not the same man. He was withdrawn, afraid, and would hide anytime he saw

communist officials. Not only that, but NG couldn't go to college under the new government. Because her parents worked for the former government, she would automatically be penalized for that in classes. They would also deduct points for various reasons like religion. NG and those like her couldn't compete in such an environment. They knew it was time to get out of Vietnam.

Gio-An escaped Vietnam with his family in 1981 by boat to a refugee camp in Malaysia. The boat was only 36 feet long but carried around 120 people on it.

"We floated on the ocean for seven nights and six days with no food and no water. That's something you don't forget," Gio-An recalled.

His family stayed at the refugee camp in Malaysia for about a year to learn English and the American lifestyle. Thankfully, both he and NG had siblings in the USA that could sponsor them. Gio-An's family went to live in Wisconsin with his sister in 1982, while NG Lee and her family came to live with her brother in California in 1991.

“We had many struggles and challenges in this new land—the culture, the language, the food, the weather. Everything was different. We tried to adapt and look for opportunities to become better.” ~ GIO-AN

“We had many struggles and challenges in this new land—the culture, the language, the food, the weather. Everything was different. We tried to adapt and look for opportunities to become better,” Gio-An said.

NG didn't know much English when she came to California but learned from her brother and his wife. She went to college and eventually graduated with a master's degree. She and Gio-An met through the Vietnamese Eucharistic Youth Movement and for many years, had a long-distance relationship. Eventually, they would marry and live in California where NG worked as a financial analyst and Gio-An worked for IBM as an engineer.

“When we heard about the opportunity to become farmers, it was something I would have never thought of,” NG said who was drawn to the idea so she could stay at home with her kids. “Being able to be home with my kids growing up—that's more important than anything, so we decided to give it a try.”

Gio-An came to North Carolina first to care for the farm. The rest of the family followed a few months later. When NG first saw her husband on the farm, riding a tractor, she was amazed. “Is that my husband? It was a change, and he adapted to it very well. I'm very proud of him,” NG said with a smile.

Their decision and desire to start farming was largely centered around the interest of their children.

“That was the only reason why we made the decision to move here—to have a better life for them and a better environment with less pollution and less traffic,” explained NG who decided to name



their farm AJZ after their children, Aiden, Jacob and Zaria. “Everything we do is for our kids, so the name reflects that.”

Gio-An and NG and their families went to a land they knew nothing about, but knew they needed to find freedom. They left desk jobs and 20 years of family and friends in California to live in North Carolina to pursue an opportunity to farm. While they have faced many challenges, they have found a community here in North Carolina. That community includes Cape Fear Farm Credit.

The Ho family chose to become patrons of Cape Fear Farm Credit because of the service provided and the close proximity to the farm.

“Whatever we need, they are right there. They are ready to help us,” said Gio-An about Cape Fear Farm Credit. His wife added that Cape Fear always gives back too.

Giving back is something the family feels strongly about and tries to do their part as well. They do not take for granted the opportunities they have been given in America.

“We are doing our best to give back—not to the community but to the country that nurtured us,” said NG as she brought her family's farming story to an end.

Out of the turmoil and life-changing events that followed the Vietnam events of 1975, Gio-An and NG lost much, but they gained much too. They gained freedom, opportunity, each other, and life on a North Carolina farm.



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Since the inception of the Pull for Youth sporting clays events, Farm Credit Associations of North Carolina have donated over \$200,000 to NC 4-H and FFA. With your support, we will continue to be able to make a positive impact on the future leaders of agriculture in our state.

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Pull For Youth Sporting
Clays Tournament**

October 25, 2019

Registration at 9:30 a.m.

Start time at 10 a.m.

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