

**OFFICIAL NOTICE**  
**ASSOCIATION ANNUAL MEETING INFORMATION STATEMENT**

To the owners of stock and participation certificates of Central Texas Farm Credit, ACA:

Due to concerns related to the COVID-19 virus, the 2020 Annual Stockholders Meeting of Central Texas Farm Credit will be held by teleconference.

**Tuesday, May 5, 2020**  
**Meeting starts at 6:00 p.m.**  
**Teleconference Number: (844) 215-4151**  
**Conference ID: 3865087**

The stockholders of the Association will consider the following items:

1. Approval of the minutes of the 2019 Annual Stockholders Meeting.
2. Review of corporate and financial operations for 2019.
3. Determination of the nominees for the election of two stockholders to the Central Texas Farm Credit Board of Directors.
4. Determination of the nominees for the election of the 2021 nominating committee.
5. Other business.

The following information is included in this Annual Meeting Information Statement to comply with Farm Credit Administration regulations.

1. The audited financial statements of the Association for the year ending December 31, 2019, were included in the 2019 annual report. The report was posted on the Association's website at [www.ranchmoney.com](http://www.ranchmoney.com) on March 15, 2020, and mailed to all stockholders on March 30, 2020. The audit committee selected PricewaterhouseCoopers, LLP to audit the financial statements and provide an opinion thereon for the Association's 2019 annual report. PricewaterhouseCoopers, LLP's address is 835 West Sixth Street, Suite 1600, Austin, Texas 78703.

2. As of December 31, 2019, the Association had 1550 eligible voting stockholders with 443,716 shares of Class A voting stock and 17 holders of participation certificates with 3,445 shares of nonvoting certificates. A list of voting stockholders who were members on January 31, 2020, will serve as the list of stockholders eligible to vote in the 2020 election. Any matter brought to a vote at the annual meeting or thereafter by mail ballot will be decided by a simple-majority vote. The Association's approved method for breaking a tie vote will be to flip a coin.

**3. Current director information as of December 31, 2019:**

<b>Name</b>	<b>Age on 12.31.19</b>	<b>Term Expires</b>	<b>Year Elected</b>	<b>Type of Agricultural Operation</b>
Mike Finlay	71	2021	2008	Livestock and crop production
Robby Halfmann	39	2020	2008	Livestock and crop production
Kenneth D. Harvick	68	2022	2012	Livestock and crop production
Philip W. Hinds	62	2021	2009	Livestock and crop production
Steven R. Lehrmann	65	2020	2014	Livestock and crop production
Burl D. Lowery*	69	2021	2013	Livestock and crop production

**\*Mr. Lowery is a board-appointed director. He is a certified public accountant and the board's designated financial expert.**

The directors represent all areas of the Association's territory and, as nearly as possible, all types of agricultural practices within the area. The current bylaws provide that the board be limited to five stockholder-elected directors and one board-appointed director.

All directors attended more than 75% of the total number of regular board meetings and other committee meetings during the 2019 fiscal year. No directors resigned or declined to stand for reelection during 2019 because of a policy disagreement with the board.

**4.** Loans to directors and senior officers were made on the same terms — including interest rate, amortization schedule and collateral — as those prevailing at the time for comparable transactions with other persons and did not involve more than the normal risk of collection. In addition, there have been no transactions, other than loans, of the type required to be disclosed, outside the normal course of business, between the Association and its directors or senior officers.

**5.** The nominating committee met February 12, 2020, and nominated the following eligible stockholders, who agreed to be director candidates, to be placed on the ballot for the applicable director positions.

The following nominee information was prepared and submitted by the candidates and is for informational purposes only. Each candidate has been engaged in his stated principal business for at least the past five years.

The Association remains impartial toward all nominees, and neither endorses nor opposes any candidate. Candidates for each position are listed in alphabetical order.

### **Position I – Haskell - Three-year term**

#### **Steven Lehrmann**

Farmer/rancher  
1170 FM 1661  
Sagerton, TX 79548

Mr. Lehrmann, age 66, and his wife, Karen, reside near Sagerton, Texas, in Haskell County. Mr. Lehrmann's principal business is farming cotton, wheat and milo crops. He also runs cow-calf and stocker cattle operations. In addition, he co-owns and manages K & L Spraying, LLC, which is a chemical and fertilizer application business. He is a member of the Rolling Plains Boll Weevil Eradication Steering Committee, the Rolling Plains Cotton Growers, the Texas and Southwestern Cattle Raisers Association, and the Haskell County Farm Bureau. Mr. Lehrman earned a bachelor's degree in horticulture from Texas Tech University.

#### **John Pribyla**

Farmer/rancher  
6738 FM 2070  
Seymour, TX 76380

Mr. Pribyla, age 52, and his wife, Sara, reside near Seymour, Texas, in Baylor County. Mr. Pribyla's principal business is running farming and ranching operations in Baylor, Knox, and Throckmorton counties, where he raises cattle and grows wheat, cotton, sorghum and hay. He served in the United States Marine Corps and earned his bachelor's degree in agriculture from Texas Tech University. He currently serves on the Bomarton Cemetery Board and is a member of the Knights of Columbus. Previously, he served on the Rhineland Co-Op Board of Directors. Mr. Pribyla's father-in-law is also a member of Central Texas Farm Credit.

### **Position II – San Angelo - Three-year term**

#### **Frank Wade Demere**

Rancher  
P.O. Box 127  
Water Valley, TX 76958

Mr. Demere, age 62, and his wife, Monica, reside near Water Valley, Texas, in Tom Green County. Mr. Demere's principal business is operating a sheep and cattle ranch under Lone Wolf Operations Unlimited, LLC. He is a third-generation rancher and was raised on the family ranch. He earned a bachelor's degree in animal production from Texas Tech University in 1981. He is currently a member of the Producers Marketing Cooperative, Inc., Coke County Predator Association and Tom Green County Predator Association. Previously, he served on the Water Valley Development Board, Water Valley I.S.D. Oversight

Committee, Water Valley Methodist Church Board and Sterling City Baptist Church Board.

**Robby A. Halfmann**

Farmer/rancher

547 P.R. 2335

Ballinger, TX 76821

Mr. Halfmann, age 39, and his wife, Kallie, reside near Ballinger, Texas, in Runnels County. Mr. Halfmann's principal business is managing stocker cattle, cow-calf and small grains farming operations in Runnels, Coleman and Concho Counties. He is also the foreman and co-owner of Frey Cattle Company, a cattle order buying operation located at 17066 Highway 83 South in Ballinger. In addition, he is a shareholder in S & H Land and Livestock, LLC, a stocker cattle operation in Concho County. Mr. Halfmann is the current chairman of the board of directors for Central Texas Farm Credit. Previously, he served on the nominating committee for the Coleman County Electric Cooperative and was a member of the Runnels County Farm Bureau. He attended Tarleton State University and is a member of Saint Boniface Parish, where he serves on the parish council and auction committee.

6. Loans to the nominees included herein were made on the same terms — including interest rate, amortization schedule and collateral — as those prevailing at the time for comparable transactions with other persons and did not involve more than the normal risk of collection. In addition, there have not been any transactions, other than loans, of the type required to be disclosed, outside the normal course of business, between the Association and the nominees.

7. Nominations for these positions will be opened to the floor at the 2020 Annual Stockholders Meeting. Floor nominees must agree to accept the nomination and must provide the required disclosures, **in writing**, within five business days after the meeting. No person may be a nominee for director who does not provide the disclosures required by FCA regulations Part 620, Subpart B, Sections 620.6(e) and 620.6(f), and Part 611, Section 611.330(a).

8. The 2020 nominating committee met on February 12, 2020, and placed the names of the following stockholders in nomination for member and alternates for the 2021 nominating committee:

Region	Member	First Alternate	Second Alternate	Third Alternate
Brownwood	Andi Lane Artze	Bryan Andrew Morris	Jay Lane Means	Shondra D. Davis
Coleman	Sara Lemoine Knox	Glen Elliot Edington	John David Isenhower	Johnny Rex Jameson
Haskell	Jerry Lee Lowe	Bobby Sosolik	Brad Thomas Bevel	Pete D. Winn
San Angelo	Adam David Holik	Thomas F. Kelso, III	Kenneth Wayne Gully	Alton R. Schaefer
Brady	Will Martin Robertson	Holden Frank Jacoby	David W. Vinson	Fred G. Nuncio, Jr.

Nominations for the 2021 nominating committee will be opened to the floor at the 2020 Annual Stockholders Meeting under the same procedures as those for the director nominations. A member and three alternates for each region must be elected.

9. The director and nominating committee elections will be conducted by mail-in ballots, which will be sent to eligible voting stockholders within 15 business days of the 2020 Annual Stockholders Meeting.

On behalf of all the directors and employees of Central Texas Farm Credit, we hope you will join our teleconference at 6:00 p.m. **May 5, 2020.**

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Boyd J. Chambers  
Chief Executive Officer

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Robby Halfmann  
Chairman, Board of Directors

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Keith Prater  
Chief Financial Officer