



## President's Message by Bennie Hutchins

My comments in the June 2020 Newsletter referenced “as the pandemic begins to level out” and “hope to see you in Virginia in 2021”. Well, neither happened, and here we are more than two years since our last gathering in South Dakota in September 2019. Who could have predicted then that our 50<sup>th</sup> Anniversary Celebration would be three years in the future rather than one year? At the age of most of us, a lot can change in three years! But I know you have each adapted, both personally and professionally, and moved into and through some new waters as you continue to serve your rural customers.

So, down with my predictions and forward with plans for meeting in Virginia, September 24-28, 2022. The Planning Committee will continue to evaluate the situation, including requesting some feedback from our member states in the next 2-3 months to determine attendance expectations. I think we have all learned to adapt to what Covid throws our way, so hopefully we will be able to meet this year. Pray that restrictions will be none or few by September!

A special thanks is due to our Conference Planning Committee for their patience and flexibility, and to Secretary Steve Ferguson for keeping us all informed through these Newsletters and emails. By now you should have all received the Dues Notices, so I encourage you to take care of that soon.

Our NARRC Board and Officers will be meeting the last week of February. If there are any items that any of you know that need to be addressed, email me at first opportunity ([benniehutchins@gmail.com](mailto:benniehutchins@gmail.com)). One of the top items will be getting back to the normal rotation for Board Members and Officers.

Hoping you all stay safe and healthy through the year!

Sincerely,

**Bennie Hutchins, MS**  
**President, NARRC**

## 2022 Annual Conference Being Planned



The Virginia Department of Agriculture and Consumer Services will welcome NARRC members to Richmond, Virginia for the Annual Meeting, September 24 to 28, 2022. Known as the River City, Richmond is one of America's oldest cities, and it lives up to its motto, “Sic Itur Ad Astra (thus do we reach the stars).” Lodging and conference facilities for the Annual Meeting will be at the Omni Richmond Hotel. Nestled within the Shockoe Slip Historic District, the hotel overlooks the scenic James River with its class four rapids rushing through downtown, and it is close to dining, historic sites, and the Virginia Capitol.

Plans are in the works for an exciting agenda, including an optional pre-meeting trip to Colonial Williamsburg, a living history interpretation of a Colonial American city. Delegates, spouses, and guests will also enjoy a visit to Thomas Jefferson's Monticello in Charlottesville with its botanic showpiece gardens.

Be on the lookout for the registration materials later this spring, and we will see you in the Mother of Presidents, the Old Dominion! – Kendra Shifflett

## Current Board and Officers

### President

Bennie Hutchins, Mississippi  
Email: benniefhutchins@gmail.com

### Vice President

Tony Minicozzi, Arkansas  
Email: tminicozzi@aref.org

### Secretary/Treasurer

Steve Ferguson, Iowa  
Email: steve.ferguson@iowafinance.com

### Past President

Thomas Carter, Georgia  
Email: thomas@gdaonline.com

### Directors:

Mike Crosby, North Carolina  
Email: mlcrosby@lowcountry.com

Cathy Oldham, Mississippi  
Email: cgfranck1@yahoo.com

G. W. Neal, Texas  
Email: gw\_neal@yahoo.com

Mr. David Reaves, Florida  
Email: davreaves@windstream.net

Ms. Roberta Valdez, Utah  
Email: robertavaldez@utah.gov

## Election of NARRC Board and Officers

Due to the Covid virus, there has not been a NARRC conference since September 2019, when the last election of officers and directors was held; the current board and officers have served for three consecutive years. The NARRC organizations appreciate their dedicated service.

The 2022 Annual Meeting is on schedule where an election will be held. President Hutchins will appoint a Nominating Committee who will propose a slate of 2022-2023 officers and directors.

Anyone interested in serving on the board, starting in September 2022, are encouraged to contact Bennie Hutchins or Steve Ferguson, so their names can be provided to the future Nominating Committee.

<b>NARRC Cash Flow: 6-30-2021 To 12-31-2021</b>		
Previous Balance	6-30-2021	<b>\$73,054.16</b>
<b>Income</b>		
Dues	\$0	
Interest	\$151.49	
<b>Total Income</b>	<b>\$151.49</b>	
<b>Expenses</b>		
Update website	\$0	
2022 Conf Hotel Deposit	\$5,000.00	
<b>Total Expenses</b>	<b>\$5,000.00</b>	
<b>NET GAIN</b>		<b>-\$4,848.51</b>
<b>NEW BALANCE</b>	<b>12-31-2021</b>	<b>\$68,205.65</b>

<b>ASSETS</b>		
Wells Fargo Checking-IA	\$17,756.70	
Wells Fargo Checking-TX	\$11,700.00	
GreenState CU M Mkt	\$14,748.95	
Grinnell St Bk Savings-#	\$24,000.00	
GreenState CU CD#1-*	\$0	
GreenState CU CD#2-@	\$0	
<b>TOTAL ASSETS</b>	<b>12-31-2021</b>	<b>\$68,205.65</b>

#/\*/@ \$24,000 transferred from Green St CU CDs to

Grinnell St with \$4,645.20 added to Green St CU M Mkt

**15 states paid their 2022 NARRC dues since 12/31/2022**

## Plans For Future Annual Meetings

- Kansas is working on plans for the September 15-20, 2023 conference in Wichita, KS.
- Mississippi has agreed to host the NARRC Annual Meeting in 2024; the dates and location in Mississippi are yet to be determined.
- Thanks for these states' flexibility and efforts.

## **North Dakota and South Carolina Updates**

A big **THANK YOU** goes out to the North Dakota Rural Rehabilitation Corporation and the South Carolina Rural Rehabilitation Corporation for the special articles they provided for this newsletter. **William Fortier-ND and Mike Hucks-SC** provided these nice descriptions of the unique history and recent modifications their boards and staff have made to their programs to maintain quality programs in their communities. Job well done!

### **North Dakota Rural Rehabilitation Corporation**

Written by: William R. Fortier, President

The ND Rural Rehabilitation Corporation has been busy making Starting Farmer Loans which start at 2.5 percent interest fixed for the first five years and 4 percent fixed for the remaining 25 years.

Climate was interesting this last summer - mostly dry. Parts of the State had some rain, while other parts near zero. Fall rains have been near average for eastern parts of the State; however, the western half is still in drought mode.

Prices of crops were much better, usually because of lower yields. Durum wheat, peas, and flax were doubled or more. Calf prices were better; however, cull cows were not higher due to a big sell off due to the drought.

Input prices appear to be much higher, so income tax will be less.

Some programs where we are using some of our funds include grants for working at methods of getting groceries to the food desert areas in the State, an annual sheep program for young people, and college tuition grants for our borrowers' children.

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### **Another Note From President Hutchins**

Speaking of change, I know there has most likely been a lot of change in some of our Member organizations, both in Board and Staff make-up and in personal life and health issues in general since we last met in person. If you have any updates you wish to share with our member friends in our next mid-year Newsletter, I encourage you to send a brief note to me or to Steve Ferguson.

- Everyone, have a great summer; please take care and stay safe.
- **Thanks everyone for all your efforts assisting and supporting your rural communities!**

## South Carolina Rural Rehabilitation Corporation

Written by Mike Hucks

The South Carolina Rural Rehabilitation Corporation (SCRRC) was originally chartered in 1934 as a nonprofit corporation and, as with most Rural Rehabilitation organizations, we have made organizational adjustments over the years to comply with various federal programs and Acts. Our basic focus has always been to provide financial assistance to South Carolina farmers. We make loans for any eligible farm purpose that can be secured by a first priority mortgage on real estate and that we are satisfied with repayment ability.

Our Board of Directors consists of six individuals with extensive experience and expertise in the South Carolina agricultural economy. Our office staff consists of two part-time employees. We have a portfolio of 74 borrowers with 135 loans for a total principal balance of \$18,500,000. We typically make 10 to 15 loans per year for approximately \$2.5 million in funds. The Corporation has zero losses. New loan activity has decreased in the past couple of years due significantly to the strong availability of other funds at very favorable interest rates and terms.

The majority of our funds for lending are from repayment of loans and a Line of Credit from a local rural bank. From our traditional loan program, we make loans for up to 65% of the market value of real estate at a fixed interest rate of 4.5% (currently) for up to 20 years. Additionally, we have three USDA Rural Development (RD) Intermediary Relending Program (IRP) loans that we have obtained with 30-year financing at a 1% interest rate. These funds can be offered at lower interest rates, currently 3%, but the funds are limited to smaller projects, typically up to \$150,000, and RD limits SCRRC to real estate purchases only.

Since 1975, we have provided scholarships to South Carolina farm family members enrolled in the College of Agriculture, Forestry, and Life Sciences at Clemson University. Additionally, we provided funds to South Carolina FFA and 4-H organizations. Recently, we agreed to provide scholarship funds to two participants in a new program, Palmetto Leadership for the Environment, Agriculture, and Forestry (PLEAF) program. This is a two-year program, limited to 24 participants, ages 28 and up, at a cost of \$1,950 per participant per year. As of December 31, 2021, the sum of contributions to these programs exceeded \$2.7 million.

South Carolina has a large and diverse farm economy with 25,000 farms, an average farm size of 195 acres, and over \$2.5 billion in revenue from crops and livestock. Major farm enterprises include poultry, forestry, row crops, beef cattle, and in some areas of the state, specialty crops such as peaches and vegetables.

Most South Carolina farmers had a good 2021 crop year with good production and higher commodity prices. The 2022 crop year farm operating costs are higher and still uncertain. Farmers are looking closely in deciding what crops to plant due to these uncertainties.

The Corporation has dealt with COVID-19 issues as has some of our borrowers, applicants, and partners. We are hopeful that any significant COVID-19 issues are behind us, and we look forward to visiting with you in Virginia later this year.

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