



American AgCredit

Money for Agriculture

NEWS RELEASE

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American AgCredit Names New Director To Board

Owner of Fontes Farms Joins AgCredit Team

(SANTA ROSA, CA) – Adding to its 14-member Board of Directors, American AgCredit is bringing long-time Salinas region farm owner George Fontes on board.

As a fourth generation farmer in the Salinas Valley, **new Director George Fontes** knows agricultural business from the inside out. The former president and co-owner of Comgro Incorporated, Fontes farmed 1,800 acres of lettuce, broccoli, mix lettuce, and spinach in the Salinas area.

As immigrants from Portugal, his family was originally involved in cattle but converted later to row crops, which flourish in the Central California region. Currently, he owns and operates Fontes Farms LLC, is a member of The National Association of Corporate Directors (NACD), and also serves on the board of the Monterey County Farm Bureau. He has two grown children.

Fontes is enthusiastic about joining the Board and aims to be a strong local voice. “As the Association has grown, it’s important to continue to address local needs,” he said. “Things change quickly.”

Mr. Fontes will serve on the Compensation Committee of AgCredit’s Board.

“We are honored to include such an experienced and successful agricultural business leader to our Board,” added Carli. “The diversity and experience of our Directors has helped us to lead the way in developing new programs for agricultural financing.”



George Fontes

American AgCredit's board of directors is composed of 16 directors, each of whom serve 3-year terms. Twelve directors are customers of AgCredit and are elected by the voting stockholders to represent one of six geographic regions which comprise AgCredit's operating territory. Four directors are appointed by the other members of the board. These are outside directors and cannot be customers, stockholders, employees or agents of any Farm Credit Institution.

Other board members include former President and CEO of Western Farm Credit Bank James Cirona, Patrick Garvey, Jack Henry, Alan List, Mary Borba Parente, James Renner, Robert L. Scattini, Larry M. Solari, Frank Stonebarger, Alan Weeks, James R. Boyd, Peter Bulthuis, David Santos, Vice-Chairman, and Chairman Thomas Teixeira.

About American AgCredit

Founded in 1916, American AgCredit is part of the cooperative nationwide Farm Credit System, and is the nation's 7th largest Farm Credit cooperative. American AgCredit specializes in providing financial services to agriculture and rural customers throughout California and Nevada as well as to capital markets customers in 27 states across the nation.

Financial services provided by American AgCredit include production financing, short and long term loans, real estate loans, equipment and vehicle leasing, lines of credit and the Young, Beginning and Small farmer program. In addition, the organization provides interest-free loans for qualifying 4H and FFA AgYouth programs.

For more information about American AgCredit's financial services, call 1-707-545-1200 or visit the website at www.agloan.com for a listing of offices by region.

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