##### [00:00:00.310] - Speaker 1

Texas Farm Credit is owned by the borrowers who purchase stock in the cooperative. If you're a member owner, you share in the coop's success. We have a couple of groups at Texas Farm Credit made up of stockholders that are important to the success our Directors, our Nominating Committee. Among other things, our Board of Directors decides how much of our earnings must be maintained as capital to keep the coop strong and how much is returned to members in the form of patronage dividends. The majority of our Directors are made up of fellow Stockholders that are chosen by our Nominating Committee, who is also made up of stockholders.

##### [00:00:36.300] - Speaker 1

The Nominating committee meets twice a year, usually in January and March. They choose our candidates for our Board of Directors and next year's Nominating Committee. It is one of the most important roles our stockholders can play as a stockholder owned cooperative. If we don't have a Nominating Committee, we won't have any candidates for our annual election process. The Nominating Committee works with our Election Committee, who are made up of Texas Firm Credit employees who answer questions and provide training and materials to help find good, qualified candidates.

##### [00:01:07.620] - Speaker 1

Once the discussion starts, the Election Committee leaves the room and allows the Nominating Committee complete independence in choosing the candidate that they, as stockholders, think will best serve the co op. We are always looking for members to serve on this Committee. It's really simple and very important. If you are interested in serving your fellow Stockholders by joining the Nominating Committee or being considered by this Committee as a potential candidate for Director, please reach out to your local branch. We reimburse our Committee members for their time and travel expenses, and we make sure you have good information and guidance so you are prepared and confident when talking to fellow Stockholders who are potential candidates.

##### [00:01:47.030] - Speaker 1

Please reach out to your Relationship Manager if you are interested in serving on the Committee or if you would like more information.