

Credit Board Nominees Named

The U.S. Senate, in action taken May 21, confirmed President Gerald R. Ford's nominations of David C. Waldrop, Silverstreet, South Carolina, and Ralph N. Austin, Westcliffe, Colorado, to 6-year terms on the Federal Farm Credit Board, top policy-making body of the borrower-owned Farm Credit System.

Waldrop and Austin succeed T. Carroll Atkinson, Jr., Marion, South Carolina, and James H. Dean, Hutchinson, Kansas, respectively, who served full 6-year terms and were not eligible for re-appointment.

Waldrop manages a farming operation in partnership with his son and son-in-law that consists of 1,934 acres, 300 registered Jersey milking cows and 50,000 layer hens. He also manages a feed mill and egg processing plant. He is a former chairman of Palmetto Production Credit Association and serves as a director on the Central Electric Cooperative of Columbia, Newberry Electric Cooperative and the Newberry Water and Sewage Authority. Waldrop is a member of the Spartanburg Federal Land Bank Association, the South Carolina Dairy Commission and the Poultry Department Advisory Committee of Clemson University. He is a graduate of Newberry Business College.

Austin is a cattle rancher,

operating 20,000 acres, 4,730 of which he owns. He maintains a 500-head cow herd in his cow-calf and yearling operation. Austin served for 6 years as president of the board of directors of the Federal Land Bank Association of Pueblo and was vice president of the National Federation of Federal Land Bank Associations. He also was a member of the National Committee of

Federal Land Bank Associations, and he is currently a member of Wet Mountain Valley Co-op and the Hillside Grange. He graduated from Custer County High School and is a licensed pilot.

President Ford selected the nominees from among six candidates elected in nominating polls last fall in the Columbia (third) and the Wichita (ninth) Farm Credit Districts. The election

process is prescribed by law and rotates yearly within the 12 Farm Credit Districts. It consists of a series of elections in which Federal Land Bank Associations, Production Credit Associations and farmer cooperatives holding stock in the Banks for Cooperatives advance their candidates for the President's consideration.

The Federal Board, whose members serve part-time,

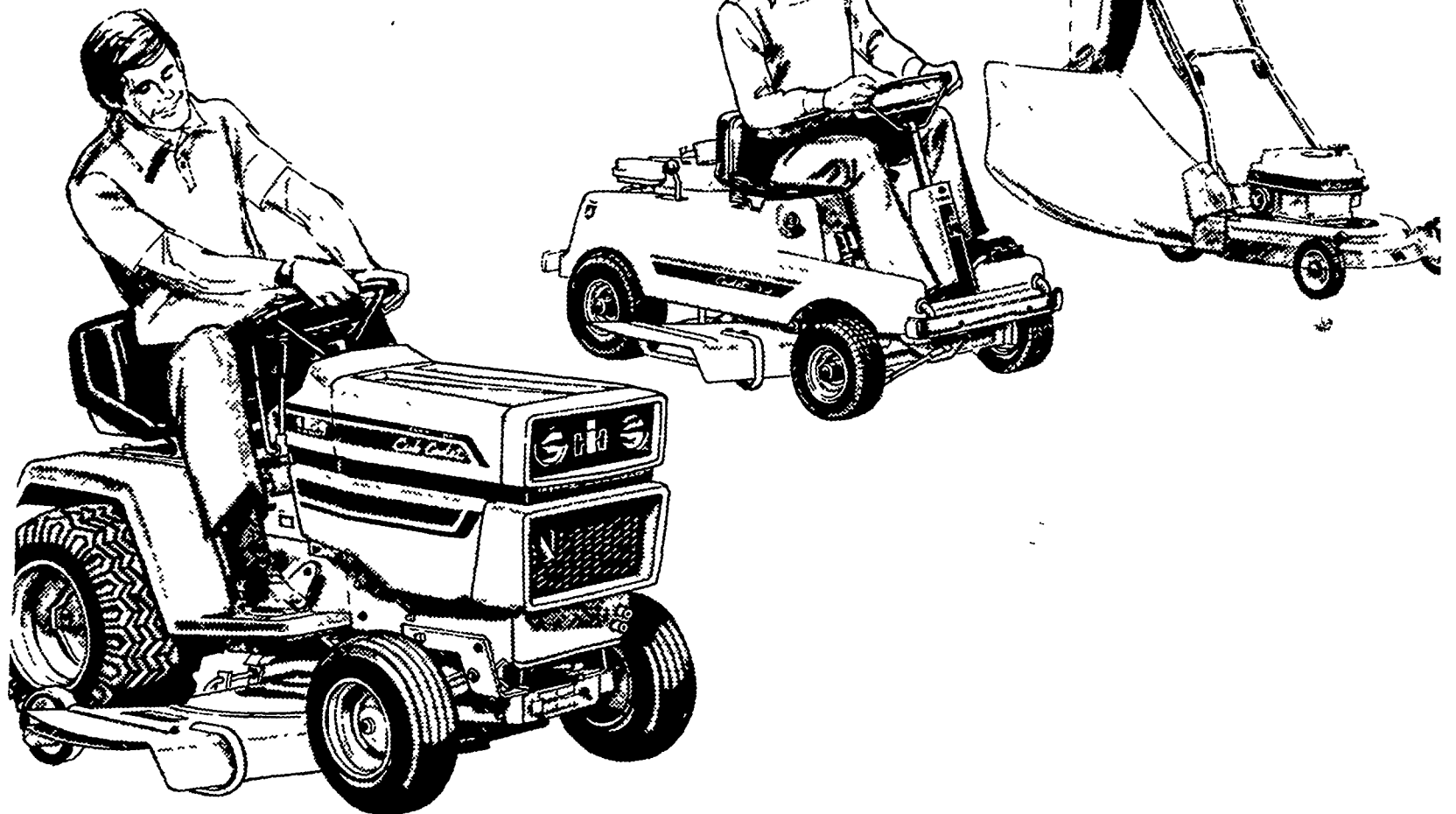
sets national policies for the Farm Credit Administration and the Farm Credit System. Twelve members of the Board, one from each Farm Credit District, are appointed by the President,

with the advice and consent of the Senate, and serve 6-year staggered terms. The 13th member is named by the U.S. Secretary of Agriculture and serves as his representative.

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