

At annual meeting

Farm Credit members elect directors

BY CURT HARLER
STRASBURG — Directors and nominating committee members for the Lancaster Farm Credit Associations were announced Friday morning following three separate annual meetings

which were held earlier in the week. A total of 1000 farmers attended the sessions, held Tuesday night at Palmyra, Wednesday at Strasburg, and Thursday night at Halifax.

All incumbent directors were re-elected. Elected first position director from Lancaster County to the Production Credit Association was David M. Garber, R1 Marietta. He operates a 1.25

million bird broiler setup on a 150 acre farm.

Elected the second position director from Lebanon County was Marlin H Hitz, 252 Hemlock Lane, Lebanon. Hitz is in partnership with three sons at Dol-Mor dairy, a 130 cow Holstein herd and jug operation.

1981 Nominating Committee for the PCA will include David W. Brubaker, Lancaster County, Clayton R. Nissley, Lancaster County; and Arthur R Krall, Lebanon County.

Alternates will be David S Coble, Lebanon County; Mark L. Copenhagen, Lebanon County, and Eugene R. Sweigard, Dauphin County.

In the Federal Land Bank voting, first position Lancaster County director went to Paul M. Herr, R1 Quarryville. He owns a 200 acre farm and feeds 500 steers and runs a 25,000 bird laying operation.

The three members of the 1981 nominating committee will be Mark H Bomberger, Lebanon County, R Scott Buckwalter, Lancaster County; and Elmer H Weber, Lancaster County.

Alternates will include John D Cassel, Lancaster

County, G Sherwood Huntzberger, Dauphin County; and Robert F. Keiper, Jr., Dauphin County.

In other business, General Manager Carl Brown announced the Board had decided to change the annual meeting date to sometime in March so members can be given a full fiscal year report rather than a nine month report as currently is done.

There was no objection at the meetings so there will be no annual meeting at all during 1981. The next meeting will be in March 1982.

Brown sidestepped the issue of how high interest rates will be in coming months. He did encourage farmers to "borrow smart," noting steers will have to do quite well to pay for 20 percent interest.

Brown also asked farmers' patience when accounts are switched to new offices in the computer system.

Associate General Manager Dennis Allen told Lancaster area farmers of two new offices being opened to serve them. One opens December 1 in Quarryville.

The second will be in New Holland and is scheduled to open in 1981. It will be located near the New

Holland Livestock Stables. Allen said both the PCA and FLB are growing. PCA has 166 new members, he said. That brings the total to 1352 members with an outstanding loan volume of \$71,057,976.

Land Bank also is growing with 215 new members. Currently it services 1225 members with an outstanding loan volume of \$142,308,017.

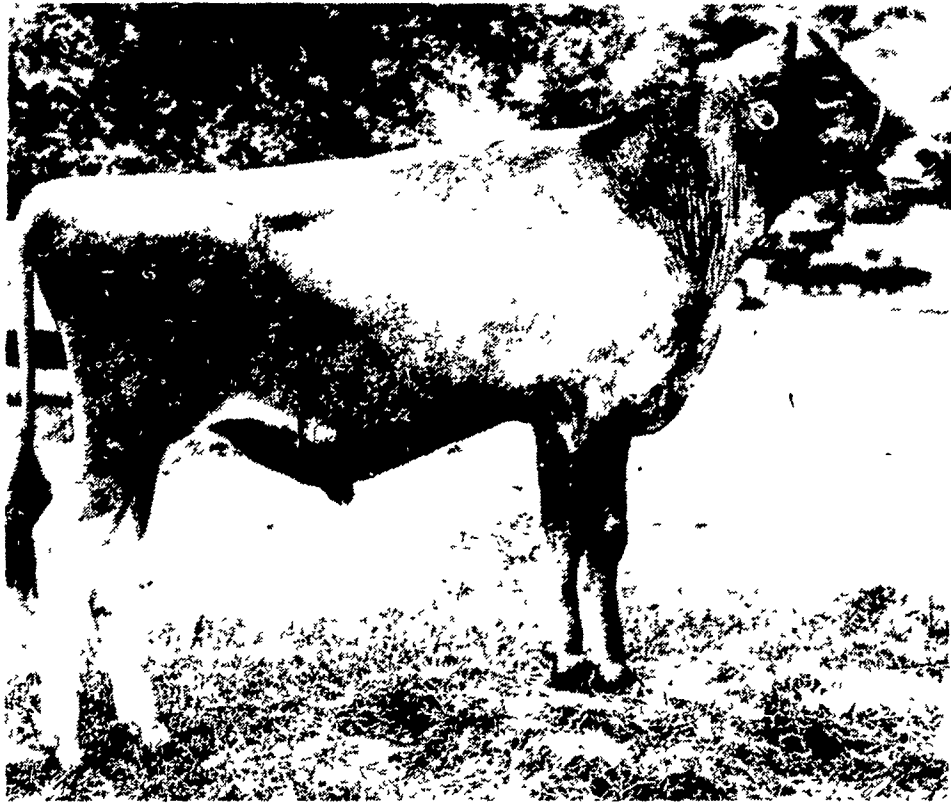
Office Manager Bruce Hoffman told farmers the Association sees continued conservative use of money imposed by the Federal Government.

Based on the trends of the past three months he predicted higher interest rates in coming months, and a "volatile" rates for some time.

He pointed to the rising operating costs experienced by the Associations due to higher money costs, salaries, travel expenses, cost of office space, and the 80 percent growth in loan volume.

On the bright side he pointed out that Credit Banks still have good ratings in money markets which means they can gather funds for borrowers' use at favorable rates.

Tops Jersey auction



Valentino, a 7-month-old bull calf sired by S.S Quicksilver of Fallneva, became the highest selling Jersey at public auction of all-time when he brought \$72,000 in the 1980 All American Jersey Sale, held recently in Louisville, Ky.

Valentino was consigned by Walebe Farms, Inc., of Collegeville, and purchased by a syndicate of more than 70 Jersey breeders from 25 states and American Breeders Service. See other NAILE Dairy results on page D-5.

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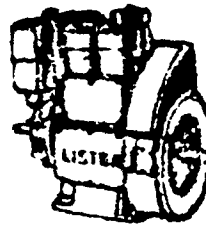
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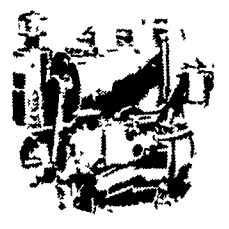


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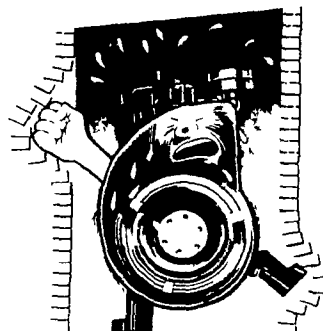
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