

Waits Named President of Farm Credit Council

WASHINGTON — John A. Waits has been named president of The Farm Credit Council, effective immediately, according to an announcement today by the chairman of the board of the Washington-based trade association for the Farm Credit System.

Board Chairman Grant T. Lucas of Ceres, California, said that Waits, who has served as acting president since July 1, has been extremely effective in directing the legislative and governmental affairs efforts of the Council.

"The board has complete confidence that John Waits will lead the Council forward and continue the good work which has been done in behalf of the Farm Credit System and its farmer-owners. We are fortunate to have someone with his ability and expertise," Lucas said.

Waits joined The Farm Credit Council in April 1984 as vice president for legislation and was named acting president when Delmar K. Banner resigned to

return to the family farm in Illinois. Before coming to the Council, Waits served for two years as head of the legislative affairs section of the Farm Credit

Administration, the regulatory agency for the Farm Credit System. Prior to that he was administrative assistant to former Congressman David R. Bowen of Mississippi and counsel to the House Agriculture Subcommittee on Cotton, Rice and Sugar. Before coming to Washington, Waits practiced law in New York City.

A native of Leland, Mississippi, he was graduated summa cum laude from the University of Mississippi, and earned a master's degree with honors in modern history and diplomacy at the University of Virginia. He also studied a year at the University of Hamburg in Germany as a Fulbright Scholar. He is a graduate of the New York University School of Law.

In accepting the position, Waits said, "I am honored to have the opportunity to represent the legislative and governmental

interests of the Farm Credit System in Washington. The Council has well served its members during these almost four years of its existence and I look forward to the challenge of continuing that effective representation during this stressful time for U.S. agriculture. With the help of the highly professional staff of the Council, I am confident we will be able to carry out this task."

The Farm Credit Council was established by the Farm Credit System in late 1982 and began operation here in March 1983, with Banner as its first president. The Council is charged with representing the Farm Credit System and other cooperative agricultural lenders before Congress and governmental agencies on matters affecting agricultural credit. The Farm

Credit System, which dates to 1916, is a nationwide network of cooperative lending institutions that make available to the country's farmers about one-third of their total credit needs. The System is composed of the Federal Land Banks and the Federal Land Bank Associations, the Federal Intermediate Credit Banks and the Production Credit Associations, and the Banks for Cooperatives.

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