



**NEWS RELEASE**

**CoBank Announces 2017 Board Election Results**

**DENVER (September 21, 2017)** — CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, today announced results of stockholder elections for the bank’s 2018 Board of Directors.

A total of five board seats were on the ballot. The names of each successful candidate are listed in the following table, along with region, type of seat, occupation, residence and term expiration date.

Region	Type of Seat	Name	Occupation	Residence	Term Expires
Central	Modified Equity	Daniel T. Kelley*	Owner/Operator, Kelley Farms	Normal, Ill.	2021
East	Modified Equity	Benjamin J. Freund*	Owner/Operator, Freund’s Farm, Inc.	East Canaan, Conn.	2021
Northwest	Modified Equity	Kevin G. Riel*	President/CEO, Double ‘R’ Hop Ranches	Yakima, Wash.	2021
Northwest	One Stockholder One Vote	Brandon J. Wittman	CEO & GM, Yellowstone Valley Electric Cooperative	Billings, Mont.	2018**
West	One Stockholder One Vote	Jon E. Marthedal*	Owner/Operator, Marthedal Farms	Fresno, Calif.	2021

\* Incumbent board member.

\*\* Special election to fill the remaining term of a vacant seat.

CoBank is in the process of a stockholder-approved downsizing of its board and will have 21 elected directors from six regions in 2018. The bank’s governance bylaws also call for two outside, independent board members with no customer or Farm Credit System affiliation and up to four additional appointed directors.

“On behalf of the entire board, I extend our congratulations to all five successful candidates and our gratitude for their service to CoBank,” said Everett Dobrinski, chairman of the board. “Our board continues to reflect the diversity and breadth of the bank’s mission in rural America, and we look forward to working together to further position CoBank for long-term success.”

Also today, CoBank announced that appointed director Stephanie Herseth Sandlin, recently appointed president of Augustana University in Sioux Falls, South Dakota, will leave the board when her term expires at the end of 2017. Herseth Sandlin, a former four-term member of Congress from the state of South Dakota, joined the board in 2014.

"We are grateful for Stephanie's contributions to CoBank over the past four years and wish her the best of luck in her role at Augustana," Dobrinski said.

### **2018-2019 Nominating Committee Slate**

CoBank uses an independent Nominating Committee elected by its stockholders to develop a slate of qualified director candidates for each election. The Nominating Committee is composed of customer representatives and former board members that represent the bank's customer base. No current board member may serve as a member of the Nominating Committee.

Stockholders elected all candidates presented on the 2018-2019 Nominating Committee slate for a two-year term. Click [here](#) for a list of Nominating Committee members.

### **About CoBank**

CoBank is a \$125 billion cooperative bank serving vital industries across rural America. The bank provides loans, leases, export financing and other financial services to agribusinesses and rural power, water and communications providers in all 50 states. The bank also provides wholesale loans and other financial services to affiliated Farm Credit associations serving more than 70,000 farmers, ranchers and other rural borrowers in 23 states around the country.

CoBank is a member of the Farm Credit System, a nationwide network of banks and retail lending associations chartered to support the borrowing needs of U.S. agriculture, rural infrastructure and rural communities. Headquartered outside Denver, Colorado, CoBank serves customers from regional banking centers across the U.S. and also maintains an international representative office in Singapore. For more information about CoBank, visit the bank's web site at [www.cobank.com](http://www.cobank.com).

### **Contact**

Arthur Hodges  
Senior Vice President, Corporate Communications  
303-740-4061  
[ahodges@cobank.com](mailto:ahodges@cobank.com)

Jo Solonika  
Vice President, Corporate Communications  
720-583-9180  
[jsolonika@cobank.com](mailto:jsolonika@cobank.com)