

LOUISIANA LAND BANK, ACA
2023 ANNUAL STOCKHOLDERS MEETING
RECORD OF MINUTES
ALEXANDRIA, LOUISIANA
June 27, 2023

The Annual Stockholders Meeting of the Louisiana Land Bank, ACA was held June 27, 2023, at 1:30 p.m. on the campus of LSUA in the Live Oaks Conference Room in Rapides Parish, Alexandria, Louisiana. Board Chairman Mark Morgan gave the opening remarks and welcomed all in attendance including Jack Dailey, FCBT Director Region 3, as well.

Chairman Morgan called the meeting to order and verified the proof of meeting notice. There were 12 voting stockholders present in person, and they, along with the stockholders voting via the mail balloting process with electronic option, would constitute a quorum. There were also 2 Board-elected directors, 2 guests and 13 employees in attendance. David Ogletree, SVP/ Lending & Field Operations, provided the invocation.

Chairman Morgan asked each of the directors to individually stand and introduce themselves, their region and their operation(s) and they complied. Chairman Morgan rounded out the introductions by introducing himself and adding that it has been a privilege and an honor serving on the Board since 2011 and as chairman since 2014. The Association's growth during his tenure has been phenomenal with staff in the field as good as it gets. Chairman Morgan reported he had all the confidence in the world in Louisiana Land Bank continuing to perform at a high level.

Mr. Stephen Austin introduced himself and acknowledged that he had joined the Louisiana Land Bank staff in 2011 as Chief Credit Officer and was promoted to Chief Executive Officer in 2013. Mr. Austin individually acknowledged the following senior management staff in attendance who stood and relayed their positions and tenure:

- Chris Bentley, Chief Financial Officer
- Brian Turner, Chief Credit Officer
- David Ogletree, Senior Vice President/Lending & Field Operations

Mr. Austin then individually acknowledged the following Branch Managers and their office locations:

- Rusty Jenkins, Vice President/Regional Sales Manager South
- Marcel Vandenoord, Vice President/Regional Sales Manager North
- Shiloh Kidder, VP/Branch Manager Crowley
- Jarrold Sellar, VP/Branch Manager Monroe & Tallulah
- Jonathan Wright, VP/Branch Manager Winnsboro
- Clay Hebert, VP/Branch Manager Port Allen
- Joel Gray, VP/Branch Manager Shreveport
- David Bergeron, VP/Branch Manager Opelousas

Chairman Morgan introduced Lynn Dantzler, who has been the Board's Consultant for the past 12 years and Mark Begnaud, the Board's legal counsel since 1993 and most recently the Association's Standards of Conduct Official.

Chairman Morgan then gave the director nominees and incumbents in attendance the floor to separately introduce and give a short bio on themselves.

Jim Geisler, Nominee from Hammond running for the Hammond area board seat currently held by Henry Capdeboscq:

Mr. Geisler, a husband and father of 3, reported he was honored to be nominated for a director position. He added that his first loan was with Louisiana Land Bank for his business in Husser, Covey Rise, and he had been with LLB for 20 years. He described his other business interests and explained that he kept coming back to LLB to grow his businesses and he appreciated the great relationship.

Patrick Lukacs, Nominee from Shreveport running against Clark Canterbury for the open Shreveport area seat:

Mr. Lukacs explained that he was a Texas A&M graduate, a husband and father of 2. After spending 20 years in healthcare, he is now working with timber on 740 acres. He added that he has appreciated his relationship with Louisiana Land Bank and he was currently working on a new deal with the Shreveport Branch.

Gert Hawkins, Incumbent director from Port Allen opposed by challenger Donald Schexnayder:

Mrs. Hawkins reported that Louisiana Land Bank has been a part of her life for a very long time, since she was 25 years old. She enjoys her relationship with LLB and would like to continue being a member of the Board.

Henry Capdeboscq, Incumbent director from Hammond opposed by challenger James Geisler

Mr. Capdeboscq explained that Louisiana Land Bank had given him his first business loan. He enjoys working on the Board and would like to continue to work for the stockholders.

Jack Dailey, prior LLB director from Winnsboro and current FCBT director Region 3:

Mr. Dailey described attending the Louisiana Land Bank Annual Stockholder Meeting as similar to a family reunion. He enjoyed meeting the nominees and hearing their stories as it invigorates and reminds every one of the mission of the Association and that it is important while also different from that of the district bank. Mr. Dailey went on say how proud he was of the Association and its ability to work through problems in the past and now operate without any material business issues. He appreciates the work of the entire staff and their hard work to get up and running on FarmView. He also expressed his appreciation of FCBT and its leadership. Mr. Dailey thanked the directors for the opportunity to speak.

Chairman Morgan noted that the minutes of the previous annual meeting held on June 21, 2022, had been provided to each stockholder upon arrival and had been posted on the Association's website since late May. On proper motion, seconded and carried, approval was granted to dispense with the reading of the minutes and to approve the minutes as submitted.

Chairman Morgan presented the Board of Directors Report. He explained that he was proud of the Association's financial and marketplace position and all the people who helped to get it to this point. He noted that the current rates and competition were impeding some progress and growth, but the Association was in a fantastic position for future growth with stellar credit quality and adequate capital. This would be Mr. Morgan's last year on the Board, but he noted that it had been an honor to serve the stockholders of Louisiana Land Bank.

Mr. Morgan expressed his enthusiasm for the future and added that it was his honor to serve the stockholders of this Association. There were no questions.

Mr. Chris Bentley, Chief Financial Officer, presented a five-year summary financial report of the Association and gave an overview of the Association’s 2022 operating results as reflected in the annual report previously mailed to each stockholder. He added that all key financial metrics were within required General Financing Agreement minimums. An opportunity for questions was provided, but no questions were posed.

Mr. Austin, Chief Executive Officer, thanked each member of the Association’s senior leadership team present. He also expressed his appreciation of the branch managers and their staff in the field without which there would be no success on which to report. Mr. Austin then entered his report for the record. Mr. Austin also thanked the stockholders for their continued support of the Association. He provided an opportunity for questions from the stockholders, but there were none.

Mr. Cullen Kovac, Vice Chairman of the Board and Chairman of the Governance Committee, presented the Nominating Committee report to the stockholders in the absence of the Nominating Committee Chairman, Raymond Schexnayder. Mr. Kovac reported that the committee met in person on March 27, 2023, and virtually on May 2 and May 10, 2023 to consider eligible candidates to serve as directors of the Association and to nominate members and alternates for the 2024 Nominating Committee. The Nominating Committee placed the following slate of stockholder nominees for the following director positions/regions:

Shreveport/Arcadia Branch (Region 1): R. Clark Canterbury – Nominee
Patrick F. Lukacs – Nominee

Port Allen Branch (Region 8): Gertrude LaCour Hawkins – Incumbent Director Nominee
Donald M. Schexnayder – Nominee

Hammond Branch (Region 9): Henry A. Capdeboscq – Incumbent Director Nominee
James W. Geisler – Nominee

Mr. Kovac called for director nominations from the floor for each of the three branch regions of Shreveport/Arcadia, Port Allen and Hammond separately. There were no nominations from the floor for any of the positions/regions. By way of motion, duly seconded and unanimously carried, the nominations for the three branch director positions/regions were closed.

Mr. Kovac reported that the committee nominated the following stockholders to serve on the Nominating Committee for the year 2024:

Shreveport/Arcadia (Region 1): Clinton “Clint” P. McCullough or Noble A. “Trey” Thompson
Monroe (Region 2): Paul Laverne “Lee” Kemp, Jr. or James B. Holley
Tallulah (Region 3): Wade H. Condrey or Jason B. Martin
Alexandria (Region 4): Justin L. Dekeyzer or Mack L. Phillips
Winnsboro (Region 5): N. Nicole Smith or Justin S. Hutto
Crowley (Region 6): Trevor Hair or Gerard A. Frey
Opelousas (Region 7): Eric J. Hebert or Vincent P. Deshotel
Port Allen (Region 8): Raymond S. Schexnayder, Jr. or Bradley J. Trabeaux
Hammond (Region 9): Kevin Liuzza or Ritchie Rivers

Mr. Kovac called for nominations from the floor for the 2024 Nominating Committee members/alternates. There were no further nominations from the floor. On proper motion, duly seconded and unanimously carried, the nominations for the 2024 Nominating Committee members/alternates were closed.

Mr. Morgan asked if there was any old/other business to review or discuss. There was none presented.

Mr. Morgan asked if there was any new business to review or discuss. Mr. Austin reviewed the procedures and timeline for completing and submitting the stockholder election ballot, which included an electronic option again this year offered through the Association's election vendor, Survey & Ballot Systems out of Minnesota. Following the receipt and tabulation of the ballots by Survey & Ballot Systems, Mr. Morgan/Austin will immediately contact the candidates with the results and the newly-elected Board members would be seated at the next scheduled Board meeting to be held July 25, 2023. The election results would be communicated to all the stockholders by a mailed postcard from Survey & Ballot Systems, as well as being posted on the Association's website and social media.

Mr. Morgan thanked the stockholders and guests for their attendance and asked the group if there were any questions.

There being no further questions or business, a motion was made, seconded and unanimously carried and the meeting was adjourned at approximately 2:05 p.m.

J. Mark Morgan
Board Chairman

Pamela P. Baker
Recording Secretary