

LOUISIANA LAND BANK, ACA
2025 ANNUAL STOCKHOLDERS MEETING
RECORD OF MINUTES
ALEXANDRIA, LOUISIANA
June 24, 2025

The Annual Stockholders Meeting of the Louisiana Land Bank, ACA was held June 24, 2025, at 1:00 p.m. on the campus of LSUA in the Live Oaks Conference Room in Rapides Parish, Alexandria, Louisiana. Board Chairman Cullen Kovac gave the opening remarks and welcomed all in attendance including Mr. Gerard Frey of Iota, 2025 Nominating Committee Chairman, and Mr. Jack Dailey of Winnsboro, FCBT Director Region 3.

Chairman Kovac called the meeting to order and verified the proof of meeting notice. There were 10 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 12 employees in attendance. David Ogletree, Chief Lending Officer, provided the invocation.

Chairman Kovac noted that the minutes of the previous annual meeting held on June 25, 2024, had been provided to each stockholder for review upon arrival. 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 Kovac asked all in attendance to individually introduce themselves, their business affiliation/their operation(s) and their region to which all complied. Chairman Kovac rounded out the introductions by introducing himself and adding that he has been honored to serve on the Board since 2011, and as chairman since 2023. He reported that the Association's Board encompassed a diverse group of agricultural producers representing row crop, beef cattle, dairy, poultry and aquatic. He was very proud that the Association has historically been financially able to provide a patronage to its stockholders every year up to and including the most recent March payout of \$10.9 million. He reported that the Association was off to a great start financially for 2025.

Chairman Kovac reported that Mr. Bobby Hanks, the director representing the Crowley territory/Region 6 had resigned before the end of his three-year term due to other work and membership obligations. The Governance Committee was actively searching for qualified candidates for the Board to consider until the next election. The Board's appointed financial expert, Mrs. Kristin Guillory, would be resigning after this meeting, which is also the end of her three-year term. He expressed his appreciation to both Mr. Hanks and Mrs. Guillory for their service and contributions to the Board.

Chairman Kovac also offered his appreciation to the management team, the lenders and staff of the Association for their commitment to high-level performance and service to the stockholders. Chairman Kovac acknowledged that would conclude his Board of Directors Report. There were no questions.

Mr. Chris Bentley, Chief Financial Officer, presented a five-year financial summary report of the Association and gave an overview of the Association's 2024 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, credit quality was strong and the Association was

financially well-positioned to continue to assist the stockholders within its charter. An opportunity for questions was provided, but no questions were posed.

Mr. Stephen Austin, CEO, thanked all in attendance and expressed his appreciation for the Association's Board and staff for their continued hard work, dedication and support. Mr. Austin also asked that his report be added to the record of this meeting and for the review of those in attendance, in respect of time.

Mr. Gerard Frey, Nominating Committee Chairman, delivered the report of the Nominating Committee. Mr. Frey reported that the committee met in person on March 24, 2025, and virtually on May 8, 2025, to consider eligible candidates to serve as directors of the Association and to nominate members and alternates for the 2026 Nominating Committee. The Nominating Committee placed the following slate of stockholder nominees for the following director positions/regions:

Alexandria Branch (Region 4):	William Poole – Nominee John L. Van Mol, Jr. – Incumbent Director Nominee
Opelousas Branch (Region 7):	Charles Cannatella – Nominee John F. Earles – Incumbent Director Nominee
Winnsboro Branch (Region 5):	John E. Branton – Nominee William Benjamin “Ben” Guthrie – Incumbent Director Nominee

Mr. Frey called for director nominations from the floor for each of the three branch regions of Alexandria, Opelousas and Winnsboro 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. Frey reported that the committee nominated the following stockholders to serve on the Nominating Committee for the year 2026:

Region 1-Shreveport/Arcadia: Clinton “Clint” P. McCullough and Noble A. “Trey” Thompson, III
Region 2-Monroe: James “Clark” Cooper and James B. Holley
Region 3-Tallulah: Jason B. Martin and Neil D. Martin
Region 4-Alexandria: Justin L. Dekeyzer and Mack L. Phillips
Region 5-Winnsboro: Justin S. Hutto and N. Nicole Smith
Region 6-Crowley: Gerard A. Frey and Trevor B. Hair
Region 7-Opelousas: Vincent P. Deshotel and Eric J. Hebert
Region 8-Port Allen: Brady Hurdle and Bradley J. Trabeaux
Region 9-Hammond: Kevin W. Liuzza and Ritchie Rivers

Mr. Frey called for nominations from the floor for the 2026 Nominating Committee members/alternates. There were no further nominations from the floor. On proper motion, duly seconded and unanimously carried, the nominations for the 2026 Nominating Committee members/alternates were closed.

Chairman Kovac asked if any of the director or Nominating Committee nominees present would like to be heard.

Mr. John Earles reported that he was running for election again to represent the Opelousas territory. He had been a member of the Board since 2010. The Association was currently in good position, provided

good interest rates and patronage. Mr. Earles stated he would be honored to represent Opelousas for another term.

Mr. Ben Guthrie explained that it had been a privilege and an honor to serve the stockholders of his region of Winnsboro since 2019. He agreed with Mr. Earles that the Association was financially sound, capital position was good and 2025 should finish out well. Mr. Guthrie stated that he would like to continue to serve the stockholders of Louisiana Land Bank for another term.

Mr. John L. Van Mol, Jr. explained that he had been honored to serve the stockholders of the Alexandria territory since 2019. During his time as a director, he learned a great deal and it had all been a good experience. Mr. Van Mol enjoys serving and would be grateful to be allowed to serve an additional three-year term.

Chairman Kovac asked if there was any old/other 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. Austin would 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 29, 2025. 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.

Chairman Kovac thanked the stockholders and guests for their attendance and asked the group if there were any questions. He noted that the Association had a great year in 2024, even with many challenges, and he appreciated the team at Louisiana Land Bank for their hard work and support of the stockholders.

Mr. Austin also thanked everyone in attendance. He further thanked all the people in the field for their commitment to getting the job done, and done well.

There being no further questions or business, a motion to adjourn the meeting was made, seconded and unanimously carried. The meeting was adjourned at approximately 1:20 p.m.

Cullen M. Kovac
Board Chairman

Pamela P. Baker
Recording Secretary