



## NEWS RELEASE

### Stephanie Herseth Sandlin Joins CoBank Board

*Former Congresswoman from South Dakota Appointed to Four-Year Term*

*Bank Also Announces 2014 Board Officers*

**DENVER (December 18, 2013)** – CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, today announced that Stephanie Herseth Sandlin, a corporate attorney and former member of Congress from the state of South Dakota, has been named to the board as an appointed director.

Herseth Sandlin will serve a four-year term on the board as one of four appointed directors, with a term expiring in 2017. A resident of Sioux Falls, South Dakota, she was first elected to the U.S. House of Representatives in 2004 and served four terms. During her tenure she served on the Agriculture, Natural Resources and Veterans' Affairs committees as well as the Select Committee on Energy Independence and Global Warming. After leaving Congress in 2011, she worked as a principal in the Washington, D.C., law firm of Olsson Frank Weeda Terman Matz. Later she was named general counsel and vice president for corporate development for Raven Industries, a publicly traded technology company based in Sioux Falls serving businesses in agriculture, energy, aerospace and other sectors. She holds bachelor's, master's and law degrees from Georgetown University.

"I'm delighted to welcome Stephanie as an appointed director," said CoBank Chairman Everett Dobrinski. "Our board will benefit enormously from her breadth of experience in the public and private sectors and her perspective on issues important to rural America."

"It's a privilege to be joining the board of CoBank," Herseth Sandlin said. "No business organization does more to support the growth and development of the U.S. rural economy, and I look forward to working with the rest of the board to help the bank fulfill its mission and position itself for continued success."

Also today, CoBank announced board officers for the coming year.

Dobrinski, who has been chairman since 2008, will continue in the chairman's role in 2014. He is the owner and operator of Dobrinski Farm, a cereal grain and oilseed farm in Makoti, North Dakota. He is also a member of the board of the Farm Credit Council and previously served as chairman of Verendrye Electric Cooperative. In addition, he is a former director of the Dakota Pride Cooperative and a current member of the board for the North Dakota Coordinating Council for Co-ops. Dobrinski was first elected to the CoBank board in 1999.

Dan Kelley will again serve as first vice chairman. A director since 2004, he produces corn and soybeans in a family farming partnership near Normal, Illinois. In addition, he serves as a director for Nationwide Bank, Nationwide Mutual Insurance, Evergreen FS, Inc., and Midwest Grain LLC, a grain merchandising company. He is also chairman of the Illinois Agricultural Leadership Foundation and is a director of

Farmland Mutual Insurance Company. Kelley is the past chairman and president of GROWMARK Inc., an agricultural and energy cooperative in Bloomington, Illinois.

Tony DeGiusti will serve as second vice chairman. He is the owner of DeGiusti Farms in Tuttle, Oklahoma, which produces alfalfa and grass hay and wheat. He also owns and operates a cow/calf stocker operation. DeGiusti serves on the board of the Farm Credit Council and is a director of the Grady County Alfalfa Hay Growers Association. DeGiusti previously served on the board of U.S. AgBank, which merged with CoBank in January 2012.

"I look forward to working closely with Dan, Tony and the rest of our directors in the coming year," Dobrinski said. "Our board and executive management team are fully committed to preserving and building the long-term financial strength of the bank so it can continue fulfilling its mission and delivering dependable credit and financial services to our customers."

### **About CoBank**

CoBank is a \$94 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 and the nation's rural economy. 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)

Dan Haley  
Director of Corporate Communications  
303-793-2239  
[dhaley@cobank.com](mailto:dhaley@cobank.com)