

# CPA Named To Local Farm Credit Board

Progressive Farm Credit Services Chairman Charles Parker recently announced the appointment of Philip Showmaker to the Board of Directors as an "outside" director. Showmaker is a 1975 graduate of Southeast Missouri State University with a bachelor's degree in accounting. He is a practicing Certified Public Accountant with the firm of Clay, Showmaker and Clay, LLP, CPA's and is a partner at Clay and Showmaker Financial Services in Sikeston.

"Phil brings significant business and financial expertise to the Board," said Parker. "He is also familiar with general farming operations through his work with his farmer clients." Parker explained that outside directors are appointed by the Board of Directors to



a three-year term. They cannot be a borrower or stockholder of a Farm Credit institution and thus provide an independent perspective to the governance of the association.

Progressive Farm Credit Services is a \$500 million locally owned and operated agricultural coop which makes loans to area farmers for land, equipment, and annual operating expenses, as well as rural home mortgages, with eight branch locations throughout Southeast Missouri. Progressive FCS also offers a full line of crop and life insurance products.

Since 1994, Progressive Farm Credit Services has paid back more than \$37 million to its borrower-members in patronage. Δ



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