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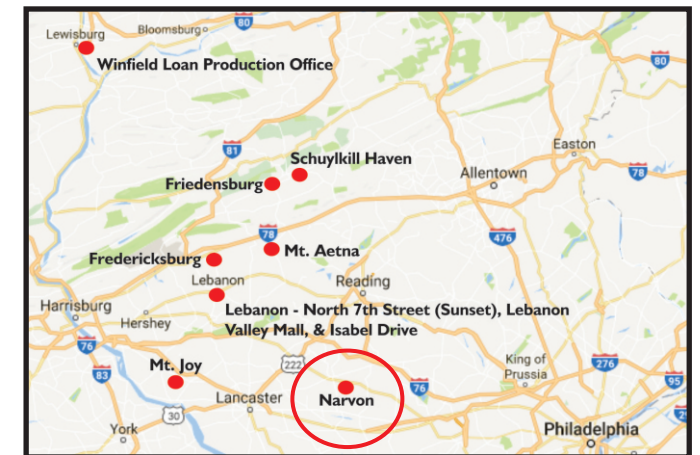
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Growing Our Presence in Lancaster County

Dear Friends,

Have You Herd the news? We've opened our second office in Lancaster County. On October 19, 2017, we opened the doors to our new loan production office in Narvon, Pennsylvania. This rural community, which is equal distance from Lancaster to the West and Pottstown to the East, is known as a prosperous farming-friendly town. Primarily Amish-based, the township is comprised of about 100 businesses and 8,000 residents, and the surrounding markets provide us with great opportunities for expansion into Lancaster County.



We have two highly skilled and experienced lenders serving the market who are long-time local residents. **Jeffrey Bollinger** has 18 years' Ag Banking experience and a BS in Dairy and Animal Science and Production Management. He is involved in many Ag-related organizations such as the Pennsylvania Suffolk Sheep Association, Lancaster County 4-H, Ephrata Fair Sheep Committee, Keystone International Livestock Exposition Sheep Committee, and the Pennsylvania Farm Show Sheep Committee. Jeff currently owns and operates Blue Spruce Suffolks.

Jamie Frees will be our business lender in the market bringing 25 years of banking experience to the position. While at Ephrata National Bank, he served over 350 clients with a loan portfolio of \$39 million. He is active in his community as School Director for Owen J. Roberts School District, Chamber Member for both Tri-County and Lancaster County, and President of the Coventry Rugby Football Club.

As we move into the strategic planning season at First Citizens, you can be assured that getting closer to the farmer remains one of our top priorities for the future. After all, when you invest in a farmer, you reap one of the biggest returns.

As always, thank you for your continued support of First Citizens. It's our pleasure to serve you and your family

Randy

We Finance Real Estate Sold at Auctions!

Get pre-qualified for auction purchases by calling one of our experienced lenders at 800.326.9486.

Wilcox Farms – Let the Fun Begin!



In 1946, **Judy Schultz's** grandparents began growing tomatoes for Campbell's Soup. In the early sixties, the family built a roadside stand that would transform the business, Wilcox Farms, into a family affair growing and selling fresh produce year-round and running one of the coolest corn mazes in the state.

The Farm, which is located on the outskirts of Boyertown, added an ice cream parlor in 2003 serving locally made Nelson's ice cream. Next came the corn mazes - over eight miles of trails wind through a 25-acre corn field. Kids and adults can also enjoy a play area, tractor hayrides, and a pumpkin patch. Seventy-one years later, this 4th generation family farm is still giving other families something to smile about!



We Put Farmers First





Constructing a Farm Succession Plan: Elements to Consider

Many farm families dream of passing the farm to future generations, but the reality is relatively few farms survive the generation of their founding. In fact, a 2001 survey of farmers in twenty-six states revealed only 39% of farms were in the family for three or more generations. These numbers show that the goal of family farm transition takes more than a dream—it requires concrete steps to build a succession plan.

Seven major elements of a succession plan include:

- 1. Building the farm management team**—multigenerational operations only survive if the individuals involved are successful in building an internal management team.
- 2. Address the power issue**—from a fundamental planning perspective, this requires the creation of an environment in which decision-making power is secondary to the quality of decision-making input.
- 3. Anticipate disruptions**—a succession plan should focus on the “what if” possibilities. What if individuals die or retire prematurely, or one or more of the marriages involved dissolve?
- 4. Assure fair compensation**—if cash compensation will strain the operations' cash flow, part of the compensation should be paid in increased equity in the business.
- 5. Value ownership interests**—valuation methods will vary depending on the farm business structure, such as whether the farm is a sole proprietorship or general partnership structure.
- 6. Protect minority owners**—traditional decision-making rules can be modified in various ways to provide greater protection for the minority owners.
- 7. Encourage phased retirement**—reduced responsibility positions on the management team should be established for those approaching retirement years so incoming generations transition into decision-making activities.

For more detailed information about the seven major elements of succession planning, please visit WePutFarmersFirst.com. In our next edition, we will discuss the Ten Rules of Transition Management.

Teaming Up With Stewart-Peterson, Inc. Strategies for Your Corn Crop

Storing corn is one strategy among many that grain farmers may consider as harvest approaches. Here are three more than can be useful: Selling corn and buying futures; purchasing a call option; and the most aggressive of those mentioned here, purchasing a call option and selling a put, otherwise known as a fence strategy. Farm marketing strategies can become complicated. If there are any you'd like to know more about, please feel free to reach out to Kellie Czarnecki at 262.438.0349 or kczarnecki@stewart-peterson.com.

Weekly "Top Step" Prices:

Futures Contract	This Week	Last Week	Change
December Corn	3.4875	3.4450	0.0425
November Soybeans	9.865	9.7875	0.0775
Dec CBOT Wheat	4.2725	4.2600	0.0125
Dec KCBOT Wheat	4.2525	4.2275	0.0250
Dec MGEX Wheat	6.17	6.1125	0.0575
November Milk	16.39	15.69	0.70

Pennsylvania Pork Production at-a-Glance

Provided by the National Pork Producers Council Economic Impact Studies - Year End 2016

Farms Producing Hogs	3,097
Total Hogs	1.2 Million
Jobs in Pork Production	11,044
Personal Income Generated	\$435.1 Million
Gross State Product Value	\$634.8 Million
Value of Hogs Marketed	\$261.1 Million

First Citizens and the PA Farm Bureau Share a Common Goal - Improving the Life of a Farmer



The PFB has a long history of supporting the Ag industry, as do we. We know that strong partnerships are important to every farmer's success and we're excited to embark on a new partnership with the PFB to support additional initiatives that will benefit local farmers.

Maybe you've seen our name on one of PFB's seven Mobile Ag Ed Science Labs that visit schools throughout our state. Next year, we'll be sending teachers to the PA Friends of Ag Foundation's Educator's Ag Institute, sponsoring educational forums, and making available to you the expertise of MSC Services, who specialize in tax and record keeping services for farmers. As part of this partnership, we've also agreed to help our farmers directly by offering an annual \$75 discount on loan documentation preparation fees for each customer. Call your Ag Banker for details!



Encouraging Future Farmers

We've been a fixture at the fairs this year and have donated \$22,000 in support of 4-H and Future Farmers of America through livestock auctions.

- Clinton County
 - Lycoming County
 - Lebanon County
 - Troy
 - Potter County
 - Schuylkill County
 - Tioga County
- Elizabethtown
 - Denver
 - Beaver
 - Gratz
 - Bloomsburg
 - Ephrata
 - Manheim Farm Show



Cook's Column

Homemade Pumpkin Pie

Ingredients

Pie Crust:

- 1 1/3 cups flour
- ½ tsp. salt
- ½ cup shortening
- 3 ½ tbs. cold water

Filling:

- 2 cups mashed cooked pumpkin
- 12 oz. evaporated milk
- 2 eggs
- ¾ cup brown sugar
- ½ tsp. cinnamon
- ½ tsp. ground ginger
- ½ tsp. ground nutmeg
- ½ tsp. salt

Directions:

1. Preheat oven to 400 degrees.
2. Prepare piecrust by mixing flour and salt. Cut shortening into flour; add cold water 1 tablespoon at a time (you may need only 3 tablespoons). Mix dough and repeat until dough is moist enough to hold together.
3. With lightly floured hands, shape dough into a ball. Roll dough out to about 1/8 inch thickness. Gently roll the dough around the rolling pin and transfer onto the pie pan. Unroll, easing dough into the bottom of the pie pan. Bake crust 8 minutes.
4. In a large bowl, beat all filling ingredients together and pour into prepared crust. Bake 40 minutes.

Serve in wedges.



Have a great farm-fresh recipe you'd like to share?

E-mail a copy to us at: fccbinfo@firstcitizensbank.com