

FOR IMMEDIATE RELEASE

MAY 8, 1975

Office of the White House Press Secretary

THE WHITE HOUSE

The President today announced his intention to nominate two persons to be members of the Federal Farm Credit Board, Farm Credit Administration, for terms expiring March 31, 1981. They are:

Ralph N. Austin, of Westcliffe, Colorado, Cattle Rancher.
He will succeed James H. Dean whose term has expired.

David C. Waldrop, of Silverstreet, South Carolina,
Partner, Farming Operation, Silverstreet, South Carolina.
He will succeed T. Carroll Atkinson, Jr., whose
term has expired.

The Board consists of 12 members appointed by the President for terms of six years, together with 1 member designated by the Secretary of Agriculture.

The Chairman and Vice Chairman are elected annually by the Board for a term of 1 year.

The Board is a part-time policy-making body for the Farm Credit Administration which is responsible for supervising and coordinating a cooperative credit system for agriculture and designed to provide credit to farmers and their marketing, purchasing, and business service cooperatives at terms best suited to their individual businesses at the lowest possible cost by tapping the reservoirs of investment funds in the financial centers of the Nation.

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