

NEWS RELEASE



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Farm Credit System Insurance Corporation Chief Financial Officer Emily Dean announces retirement; board of directors names Andrew Grimaldi as successor

McLEAN, Va., March 29, 2018 — The Farm Credit System Insurance Corporation, a government-controlled corporation that insures the timely payment of principal and interest on approximately \$266 billion of Farm Credit System debt obligations, announced the retirement of Emily Dean, its chief financial officer (CFO) since 2013. The retirement will be effective April 30.

As CFO, Ms. Dean, who is a certified public accountant (CPA), was instrumental in updating FCSIC's internal controls and in guiding FCSIC's first internal control audit. FCSIC's independent auditor, Baker Tilly, conducted testing on the effectiveness of FCSIC's internal control over financial reporting in 2017 and recently issued an opinion that it was effective.

Before her appointment, Ms. Dean was the associate chief financial officer for the U.S. Office of Personnel Management (OPM) leading OPM's financial management activities involving retirement and health programs. Before OPM, Ms. Dean worked as the associate chief financial officer for the U.S. Government Publishing Office (GPO). At GPO, she led a major financial modernization effort converting financial management activities for the print production facility from legacy systems to Oracle's enterprise resource planning software.

Jeffery S. Hall, chairman of FCSIC's board of directors, announced that the board has designated Andrew Grimaldi to succeed Ms. Dean. Mr. Grimaldi is a licensed CPA and an attorney. He is also credentialed as a certified government financial manager and a project management professional. He has extensive experience in accounting, internal controls, and managing teams. Before joining FCSIC, Mr. Grimaldi was a branch chief at the Securities and Exchange Commission and led the modernization of the Filing Fees Branch from a manually intensive operation to an automated workflow driven process.

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“We have been fortunate to have Ms. Dean on our management team,” said Chairman Hall, “and we look forward to working with Mr. Grimaldi as the FCSIC CFO. He brings a wealth of knowledge and experience as a CPA and a certified government financial manager.”

FCSIC is managed by a three-member board of directors. In addition to Chairman Hall, Dallas Tonsager and Glen Smith serve as members of the board.

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The Farm Credit System Insurance Corporation, an independent U.S. government-controlled corporation, insures the timely payment of principal and interest on insured notes, bonds, and other obligations issued on behalf of Farm Credit System banks.

Note: FCSIC news releases are available at fcsic.gov.