

UNITED STATES DEPARTMENT OF AGRICULTURE

AGENCY: Rural Telephone Bank, USDA.

ACTION: Staff Briefing for the Board of Directors.

TIME AND DATE: 2:00 p.m., Thursday, August 5, 1999.

PLACE: Room 5030, South Building, Department of Agriculture, 1400 Independence Avenue, SW, Washington, DC.

STATUS: Open.

MATTERS TO BE DISCUSSED:

1. Current telecommunications industry issues.
2. Status of PBO planning.
3. Options relating to the conversion of B stock to C stock.
4. Retirement of class A stock in FY 1999.
5. Annual class C stock dividend rate.
6. Allowance for loan losses reserve for FY 1999.
7. Administrative issues.

ACTION: Stockholders' Meeting.

TIME AND DATE: 9:00 a.m., Friday, August 6, 1999.

PLACE: The Williamsburg Room, Room 104-A, Jamie L. Whitten Building, Department of Agriculture, 1400 Independence Avenue, SW, Washington, DC.

STATUS: Open.

MATTERS TO BE CONSIDERED: The following matters have been placed on the agenda for the Board of Directors meeting:

1. Call to order.
2. Establishment of a quorum.
3. Action on the Minutes of the November 6, 1997, stockholders' meeting.
4. Secretary's report on loans approved in FY 1999.
5. Treasurer's report.
6. Privatization committee report.
7. New business.
8. Adjournment.

ACTION: Board of Directors Meeting.

TIME AND DATE: Following the stockholders' meeting, Friday, August 6, 1999.

PLACE: The Williamsburg Room, Room 104-A, Jamie L. Whitten Building,
Department of Agriculture, 1400 Independence Avenue, SW, Washington, DC.

STATUS: Open.

MATTERS TO BE CONSIDERED: The following matters have been placed on the agenda for the Board of Directors meeting:

1. Call to order.
2. Action on Minutes of the May 14, 1999, board meeting.
3. Report on loans approved in the third quarter of FY 1999.
4. Summary of financial activity for the third quarter of FY 1999.
5. Governor's report on the allowance for loan losses reserve for FY 1999.
6. Privatization committee report.
7. Consideration of resolution to retire class A stock in FY 1999.
8. Consideration of resolution to set annual class C stock dividend rate.
9. Adjournment.

CONTACT PERSON FOR MORE INFORMATION: Roberta D. Purcell, Assistant Governor, Rural Telephone Bank, (202) 720-9554.

Dated: July 22, 1999

Signed

Wally Beyer,
Governor, Rural Telephone Bank.