

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., Monday, February 11, 2002.

PLACE: Conference Room 304, Anaheim Marriott Hotel, 700 West Convention Way,
Anaheim, CA.

STATUS: Open.

MATTERS TO BE DISCUSSED:

1. Progress report from business advisor.
2. November 2002 board of directors election.
3. Amendment to Affidavit of Lost Shares.
4. Current telecommunications industry issues.
5. Administrative issues.

ACTION: Board of Directors Meeting.

TIME AND DATE: 9:00 a.m., Tuesday, February 12, 2002.

PLACE: Conference Room Gold Key II, Anaheim Marriott Hotel, 700 West Convention Way,
Anaheim, CA.

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 November 9, 2001, board meeting.

3. Secretary's Report on loans approved.
4. Treasurer's Report.
5. Privatization Committee Report.
6. Consideration of resolution to adopt a schedule for various actions concerning the November 2002 board of directors election.
7. Consideration of resolution to appoint Tellers for the November 2002 board of directors election.
8. Consideration of resolution to amend the Affidavit of Lost Shares.
9. Adjournment.

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

Dated: January 29, 2002

Signed Hilda Gay Legg

Hilda Gay Legg
Governor, Rural Telephone Bank.