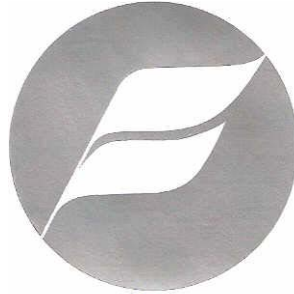


Nancy C. Pellett, Chairman
Leland A. Strom, Director



Farm Credit System Insurance Corporation

**NOTICE OF REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF THE FARM CREDIT SYSTEM INSURANCE CORPORATION**

NOTICE IS HEREBY GIVEN THAT, in accordance with the provisions of Article VI of the Bylaws of the Farm Credit System Insurance Corporation a regular meeting of the Board of Directors of the Farm Credit System Insurance Corporation will be held September 10, 2009, at 10:30 a.m., at the office of the Farm Credit System Insurance Corporation, 1501 Farm Credit Drive, McLean, Virginia, in the Farm Credit Administration Board Room.

For Further Information Contact: Roland E. Smith, Secretary to the Board of the Farm Credit System Insurance Corporation (703) 883-4009.

Supplementary Information: Parts of this meeting of the Board will be open to the public (limited space available) and parts may be closed to the public. In order to increase the accessibility to Board meetings, persons requiring assistance should make arrangements in advance. The matters to be considered at the meeting are:

CLOSED SESSION

1. Report on System Performance

OPEN SESSION

Approval of Minutes

2. June 10, 2009 (Open and Closed)

Business Reports

3. Quarterly Financial Reports
4. Report on Insured and Other Obligations
5. Quarterly Report on Annual Performance Plan

New Business

6. Annual Performance Plan FY 2010-2011
7. Proposed 2010 and 2011 Budgets
8. Insurance Fund Progress Review and Setting of Premium Range Guidance for 2010

Roland E. Smith
Secretary to the Board

September 2, 2009
Date