

Midwest Farmowner

News & Information from Soy Capital Ag Services Group

Soy Capital and First Mid Bank & Trust Complete Merger



Joe Dively

The recently completed merger of Soy Capital Bank and Trust Company and First Mid Bank & Trust has resulted in a stronger, more enduring financial institution. Combined, the merge brings First Mid's total assets to approximately \$3.8 billion and First Mid's Wealth Management Company, including Ag Services, to about \$4 billion in assets under management.

Soy Capital and First Mid each have a rich history in Illinois and have invested in the future. First Mid has deep roots in farm management and a long legacy in community banking, which began in 1865. First Mid has been recognized as a top-performing community bank, has earned a five-star Bauer Financial rating, was named among the top 100 community banks by S&P Global Market Intelligence, and has been named Small Business Administration Central/Southern Illinois Community Bank of the Year, five years in a row.



"We're very excited to have completed the merger of Soy Capital Bank and Trust Company with First Mid Bank & Trust," says Joe Dively, chairman and Chief Executive Officer of First Mid. "Soy Capital has a long history of delivering excellent service with a community-minded focus. The partnership represents a tremendous

cultural and business fit. While the name will be changing in early 2019 to reflect the combined organization, we will continue to have the same great Soy Capital Ag Services team serving their clients and market areas."

Following the merger of Soy Capital and First Mid, the new organization is now the largest farm management company in Illinois and is ranked in the top 10 farm management companies in the U.S., overseeing nearly 300,000 acres across 11 states. The First Mid Ag Services team will be led by Brian Thompson, previously



president, Soy Capital Ag Services, with six regional offices in Bloomington, Decatur, Kankakee, Mattoon, Peoria and Springfield.

"The farm management expertise of this team is tremendous," Dively says. "Under Brian's continued leadership, we will maintain consistency and familiarity, while adding resources that will benefit customers and communities."

All of First Mid's lines of business, including banking, insurance, wealth management and ag services, align perfectly with Soy Capital's. The merger has created a larger organization offering broader and more advanced products and services to customers.

Soy Capital will keep clients informed of any changes that affect them. Address questions to any farm manager or to Brian Thompson at bthompson@soybank.com or 309-665-0959. **MF**

Inside: Long-Time Clients Tout Farm Management and Real Estate Service

Doug Fehr Retires from Soy Capital's Peoria Office

Friends, family and co-workers gathered in August to celebrate Doug Fehr's retirement after more than 45 years of service to Soy Capital Ag Services and its predecessors. Fehr was a farm manager based in Soy Capital's Peoria office.

Fehr began his career at the former Commercial National Bank of Peoria in November 1973. He has spent his entire career managing farms, mostly in western Illinois. He earned the title of Accredited Farm Manager (AFM) in 1980 from the American Society of Farm Managers and Rural Appraisers. He has held his license to sell real estate farmland in Illinois since 1979 and became a licensed real estate broker in 2011.

A 1970 graduate of the University of Illinois, Fehr has a bachelor's degree in agricultural science. Prior to college, he served in the U.S. Army from 1970 to 1972.

Fehr plans to spend more time traveling with his wife, taking fishing trips, tending to his cattle herd and helping out on the family farm. Soy Capital wishes him well in retirement. **MF**



Doug Fehr

Casey Watson Named New Farm Manager in Peoria



Casey Watson

Soy Capital Ag Services recognizes Casey Watson as the newest member of the farm management team in Peoria. Watson hails from Manito, Ill., where he has farm roots.

Watson received his bachelor's degree from Western Illinois University (WIU) in 2009 and just recently completed his master's degree in crop science at the University of Illinois. Since graduation from WIU, he has worked with seed production companies and in crop consulting and crop input sales. He most recently worked as a research associate with Ag Reliant Genetics, LLC, in Pekin, Ill., in the U.S and international seed production areas.

His previous work experience and agronomic background are a good fit as he begins managing farms out of the Peoria office. Watson is working to attain his real estate brokerage license and looks forward to assisting clients with buying and selling farmland.

In his spare time, Watson enjoys hunting, fishing and golf. **MF**

Sound Advice from Start to Finish

The Calhoun family owned Illinois Centennial Farms in McLean and Piatt counties. And since the 1960s, they relied on Soy Capital Ag Services and its predecessors for management.

Now, several decades later, Gary and Jacque Rosen, the current owners, have sold the family farms as part of their retirement plan. Jacque's Grandmother Calhoun and then her father, Naval Capt. Richard Calhoun, were the former owners of the three different farms.

"I began managing the farms about 20 years ago, after their previous Soy Capital farm manager retired," says Dan Patten of Soy Capital's Bloomington office. "This year, they decided to sell the farms following a long farm management and real estate services relationship."

Gary Rosen says he and Jacque stayed with Soy Capital for farm management services because of the established relationship and because he remembers his father-in-law always spoke very highly of the company. "We have enjoyed working with Dan. He is very

responsive, his reports are prompt, and our accountant is very impressed with his year-end statements," says Gary. "We relied on Dan to make day-to-day decisions with our tenants. But Dan always contacted us with the bigger requests to get our input and make decisions."

The Rosens sold one of the farms in 2010 and the other two in 2018. "We used to visit the farm every couple of years after Jacque's dad was unable to travel any longer, but we have no ties to central Illinois," he says.

"The first sale was made before the property was even listed. We decided to work with Dan again on the next listings and the other two properties also sold quickly," he adds.

It is easy for Gary and Jacque Rosen to recommend Soy Capital to other farmowners. "People looking for farm managers will find Soy Capital is top flight operation," he says. **MF**

Soy Capital Research Leads to 2019 Rootworm Management Tips

by Ross Albert

The 2018 spring and summer *Midwest Farmowner* editions contained articles about western corn rootworm populations, monitoring and management practices. We focused on Soy Capital's rootworm management plans to select seed corn hybrids based on insect counts trapped from actual fields. Now, with the growing season complete, Soy Capital has more tips to share.

For our study, we placed insect traps on McLean County farms and monitored them over the course of four weeks during mid- to late summer. Counts of western corn rootworm continued to suggest the insect populations in those fields were at low levels. And those low populations suggest measures to control rootworms in 2019 in the sampled fields or other fields may be modified and expenses reduced based on the risk tolerance of the corn producer.

One factor to note is that the sampling was conducted in rotated soybean fields that will go into corn for 2019. None of the sampled fields were corn-on-corn, which is historically more prone to higher rootworm populations and may warrant rootworm control measures.

In addition to Soy Capital's rootworm trapping efforts in 2018, we conducted strip trials testing corn hybrids with and without corn rootworm protection within the seed. We found this year that in the absence of insects, several non-rootworm traited corn hybrids provided a higher yield and/or better economic return based on the cost of seed. These results, it should be stressed, are only in the absence of insects, particularly western corn rootworm.

We are not recommending eliminating rootworm management practices for 2019. Rather, farm managers will give thoughtful consideration about how to manage this pest based on sound information for each field. Farmers or landowners with evidence



Photo by Joseph Spencer, INHS

Measures to control western corn rootworm in 2019 may be modified and expenses reduced in some cases. Talk with your Soy Capital Ag Services farm manager.

that corn rootworm populations are low in a particular field may be able to consider a non-rootworm traited hybrid in 2019.

To discuss strategy, contact Ross Albert at ralbert@soybank.com or 309-665-0958. **MF**

First Mid Bank & Trust Company Expands Service Footprint

Completion of the acquisition of Soy Capital Bank and Trust Company has expanded the Illinois footprint of First Mid Bank & Trust. The map reflects the new, comprehensive service area. Soy Capital Ag Services brings five existing Illinois offices located in Bloomington, Decatur, Kankakee/Bourbonnais, Peoria and Springfield into a combination with First Mid Ag Services offices located in Mattoon and Charleston. In early 2019, the entire group of farm management and real estate brokerage professionals will be known as First Mid Ag Services. **MF**





Photo courtesy of United Soybean Board

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Inside This Issue...

- Soy Capital Shares 2019 Corn Rootworm Control Tips
- Farm Management Changes Made in Peoria Office
- Soy Capital and First Mid Bank & Trust Complete Merger

Soy Capital Ag Services

P.O. Box 1607
6 Heartland Drive, Suite A
Bloomington, IL 61702-1607

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BLOOMINGTON, IL (309) 665-0955

Brian R. Thompson, AFM, ARA*
bthompson@soybank.com
Chad A. Hoke, AFM*
choke@soybank.com
David Klein, AFM*, ALC
dklein@soybank.com
Dan Patten, AFM, CCA*
dpatten@soybank.com
Kevin R. Meiss, AFM*
Kevin.Meiss@soybank.com
Mark R. Smith, AFM*
msmith@soybank.com
Ross Albert, AFM
ralbert@soybank.com
Craig R. Thompson, CPA
cthompson@soybank.com
Ross Perkins, AFM
rperkins@soybank.com

DECATUR, IL (217) 421-9616

Kevin Hilligoss
khilligoss@soybank.com
Daniel W. Moehring
dmoehring@soybank.com
Tyler Roth, CCA
troth@soybank.com
Justin Wheeler
jwheeler@soybank.com

SPRINGFIELD, IL (217) 547-2880

Keith L. Waterman, AFM*, ALC
kwaterman@soybank.com
Thomas L. Toohill, AFM*
ttoohill@soybank.com

PEORIA, IL (309) 687-6008

Steven L. Burrow, AFM*
sburrow@soybank.com
Casey Watson
cwatson@soybank.com

KANKAKEE CO., IL (815) 936-8971

John M. Tammen, AFM*
jtammen@soybank.com
Don McCabe, AFM*
dmccabe@soybank.com
Steven P. Jacob
sjacob@soybank.com
Drew Wright
dwright@soybank.com
Sean Riordan
sriordan@soybank.com

REAL ESTATE ASSOCIATES

R.E. Office in Peoria, IL (309) 687-6008

Norman W. Bjorling
normbj1019@comcast.net
Douglas W. Fehr, AFM*

R.E. Office in Bloomington, IL (309) 665-0961

Wallace L. Yoder, AFM, ARA*
wally@yoderweb.net
Garrett Schoenholz
Garrettshow@gmail.com
John Feit
john.feit@comcast.net
John Croft
Chris Kolodziej
Aaron Benoit

R.E. Office in Decatur, IL (217) 421-9620

Mike Hall
topbidmjhall@gmail.com
Justin Wood
jlwood25@gmail.com

* Accredited designations of the American Society of Farm Managers and Rural Appraisers, American Society of Agronomy, and the Realtors Land Institute.