

West Virginia Department of Agriculture

Walt Helmick, Commissioner



304-558-3708

www.agriculture.wv.gov



Facebook: West Virginia Department of Agriculture



Twitter: @WVDeptofAg

NEWS RELEASE
May 24, 2016

Contact: Buddy Davidson
Communications Officer
304/558-3708; 304/541-5932 (cell)
bdavidson@wvda.us

Commissioner Helmick Announces Additional Changes, Advancements in Rural Rehabilitation Loan Program

Charleston, W.Va. – West Virginia Agriculture Commissioner Walt Helmick has announced additional changes and advancements made by the Rural Rehabilitation Loan Program being administered by the WVDA and a loan committee comprised of agriculture, business and investment professionals from across the state.

All loans are now required to be sufficiently collateralized and secured and the loan committee has been engaged in discussions with credible, outside lending institutions to transform the RRLP into a loan guarantee program that will allow the committee to stretch the \$5 million revolving fund further, Commissioner Helmick said this week.

"We are focusing loans on emerging production areas and agriculture locations with some of our most recent activity being directed towards high tunnels, a community aggregation and healthy foods kitchen, a fish processing business and farm loans in connection with the USDA Farm Service Agency.

"Collections are also taking place on loans that had been delinquent for years and we have made the program a public process and advertise the meetings publicly."

Upon taking office as Agriculture Commissioner in January 2013, Helmick immediately requested a legislative audit of the entire WVDA operation. Results from that audit were released several months later and at that time the operation of the \$5 million revolving loan program was cited for numerous irregularities including inadequate collateralization on the majority of loans that were active, as well as several conflicts of interest in loans being made to WVDA employees and family members. WVDA employees and family members are no longer eligible to apply for loans issued through this program.

During the 2014 Legislative Session Commissioner Helmick requested that lawmakers pass a set of regulations designed to safeguard the loan program. That was approved by lawmakers and Helmick established a new make-up for the WVDA's Rural Rehabilitation Loan Committee that now includes members who provide decades of experience in the areas of agriculture, banking, lending, insurance and investments.

John Harper of Grant County, Jennifer Hill "Tootie" Jones of Greenbrier County, Marie Prezioso of Kanawha County, and James "Jay" Wallace of Randolph County, all accepted appointments to the RRLC from Commissioner Helmick. WVDA Chief of Staff Christopher Ferro joined that group to make-up the five member committee that now meets quarterly.

"I'm pleased that these community leaders have accepted the responsibility to help establish credibility and accountability for this important program and I believe they each bring a unique skill set to provide us with the leadership and knowledge needed to help advance Agriculture in our state," Commissioner Helmick said.

John Harper has 39 years of professional experience in commercial banking and is presently Vice President of Lending Operations for Summit Community Bank in Hardy County.

-more-

Harper is a graduate of Moorefield High School and holds a BS in Business Administration from West Virginia University. Raised on the family farm which he and his brother still operate, the Harpers currently have a cow-calf operation, raise 350 acres of corn and have brooder chicken houses with Perdue Poultry. He is a long time member and officer of the Hardy County Farm Bureau, the Community Bankers of West Virginia and has served on the board of directors of the Independent Community Bankers of America.

Jennifer Hill "Tootie" Jones has been involved with Agriculture in West Virginia her entire life. Both sides of her family are deeply rooted in Agriculture in Greenbrier, Fayette, Kanawha and Putnam Counties, planting a solid foundation and understanding for the life she is committed to in her Greenbrier County community, state and all of Appalachia. She has a strong background in marketing and rural farm/food development and a passion for the people and economy of rural Appalachia.

Tootie owns and manages Swift Level Farm, Swift Level Land and Cattle and co-manages Lundale Farm. Both farms raise and finish all grass beef that she markets by the cut and carcass throughout West Virginia and in other states. Swift Level was the WV Southern District Conservation Farm for 2014 and runner up 2014 WV State Conservation Farm of the Year. She has served as president of the Greenbrier Valley Pasture Network and in an advisory capacity for the West Virginia Food and Farm Coalition Meat Processing Team, Central Appalachian Network (CAN) Meat Policy Team, and the Greenbrier Local Foods Initiative.

Marie Prezioso joined Piper Jaffray, a full service U.S. investment bank and asset management firm, in April 2012 as Senior Vice President and Manager of West Virginia Public Finance.

Prezioso has over 39 years of West Virginia state government and public finance investment banking experience. She holds a BS in Business Administration and an MBA from West Virginia University.

She also holds Series 7, 52, 53 and 63 Securities registrations. She has served as a trustee for the West Virginia Investment Management Board and on the board of commissioners for the Charleston-Kanawha Housing Authority.

James "Jay" Wallace has owned and operated a large regional independent insurance agency, Allegheny Insurance Services, in the Tygart Valley for more than 30 years. His family has a long history in Agriculture and commercial banking. The Ward Farm in Mill Creek, where his mother Cece still resides, has recently been put back into a large-scale cattle operation by Wallace. The farm has been a fixture in Randolph County for decades. His youngest sister Margaret, and her family, own and operate Flying W Farms in Mineral County. The Wallaces have long been associated with raising Black Angus cattle. Wallace has been extremely active in multiple community volunteer projects for many years and is a past chairman of the United Way of Randolph County.

###