MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE FEDERAL CROP INSURANCE CORPORATION

A meeting of the Board of Directors (Board) of the Federal Crop Insurance Corporation (FCIC) was held on April 23, 2019, in Washington, DC. The public was invited to attend the open session portion of the meeting. Meeting April 23, 2019

The meeting was called to order at 10:45 am on April 23, 2019.

Call to Order Open Session

The Board immediately went into executive session to discuss confidential matters with Risk Management Agency (RMA) staff and submitters of private products under section 508(h) of the Federal Crop Insurance Act (Act).

Executive Session

Open session of the Board reconvened on April 23, 2019, at 12:30 pm.

Reconvene Open Session

Maureen James read the recitation to all members of the Board to advise the Board of its responsibilities in representing the interests of the FCIC and USDA and advised each member to act accordingly.

Recitation

The Chairman requested Board members to introduce themselves. Present were Rob Johansson, Chief Economist, USDA; Martin Barbre, Manager, FCIC, Robin Anderson, Secretary, FCIC and on the phone were John Finston, James Bardenhagen, Iris Saenz, and Rickey Bearden constituting a statutory quorum.

Present

Also present were Jody Bailey, FPAC Business Center; Ashley Hungerford, Chief Economist Office; and Maureen James from the Office of the General Counsel

Also present by phone were: Richard Flournoy, Brian Werner, Zach White, Michael Ciliege, Cody Lovercamp, Francie Tolle, David Zanoni, Chris Albur, Tara Ponds, Anna Parker RMA; and Jason Schickedanz and Dr. Shropshire, AgForce.

Chairman Johansson offered the following resolution Docket No. CI-Section 508(h) Annual Forage-Rainfall Index Modification 04-23-19 02, Exhibit 4523, which was seconded:

Annual Forage-Rainfall Index Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Annual Forage-Rainfall Index Modification 04-23-19 02, Exhibit 4523, as well as other materials that were submitted to the Board on this matter, the Board hereby approves Annual Forage-Rainfall Index Modification 04-23-19 02, with revisions as discussed in Executive Session, by April 30th with reinsurance and administrative and operating subsidy in amounts and under such terms and conditions as determined appropriate by the Manager as authorized under section 508(h) of the Federal Crop Insurance Act. In addition, the submitter also agrees to brief the Board on additional revisions that may be appropriate for the next crop year by the November Board Meeting. NOW THEREFORE BE IT FURTHER RESOLVED:

That the Board delegates to the Manager the authority to make such technical policy changes as are necessary to make the policy legally sufficient.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4523)

There being no further business the Board voted to adjourn and to meet again June 3-5, 2019, in Washington, D.C.

Approved

Adjourn

April 23, 2019

/signed/

Robin Anderson, Secretary Federal Crop Insurance Corporation