

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 September 19-20, via videoconference and phone. The public was invited to attend the open session portion of the meeting.

Meeting
September 19-20,
2023

The meeting was called to order at 12:45 pm on September 19, 2023, and again at 9:30 am on September 20, 2023.

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 September 20, 2023, at 4:45 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 Seth Meyer, Chief Economist; Heather Manzano, Associate Administrator, RMA, Nicole Berg, Ken Selzer, Scott Silveus, Chris Bardenhagen, and Pat Swanson, constituting a statutory quorum, and Robin Anderson, Secretary, FCIC.

Present

Also present by phone were David Zanoni and Shaun Collins, RMA; Maureen James and Colby Duren, Office of the General Counsel; Clif Parks and Kim Harris, AgriLogic.

Chairman Meyer asked Associate Administrator Heather Manzano for the Manager's Report. Mrs. Manzano stated that the [Manager's Report](#) is available on-line.

Manager's Report

Hearing no objection, Dr. Meyer agreed to dispense with a reading of the Manager's Report. (Exhibit 4742)

A motion was made and seconded to dispense with the reading of the August Minutes and to approve the Minutes (Exhibit 4743) of the meeting of the Board held on August 18, 2022.

Minutes

The motion carried. (Exhibit 4742/4743)

The Chairman brought to the floor the following dockets, which were seconded:

Reimbursement Requests

RESOLVED, that pursuant to the information contained in the dockets listed herein, as well as other material submitted to the Board on this matter, the Board hereby approves the requested or adjusted amounts for the reimbursement of research and development or maintenance expenses, which was determined by the Board to be reasonable and allowable as authorized under section 522(b) of the Federal Crop Insurance Act.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take such actions necessary to obligate funds and administer payment of approved reimbursements. Not to exceed the following amounts:

\$22,750 for third-year maintenance expenses for Docket No. CI-Section 508(h) Submission Apple Tree Reimbursement Request 09-20-23 01, Exhibit 4744;

Apple Tree

\$57,742 for second-year maintenance expenses for Docket No. CI-Section 508(h) Submission California Citrus Tree Reimbursement Request 09-20-23 01, Exhibit 4745;

California Citrus Tree

\$147,567 of third-year maintenance expenses for Docket No. CI-Section 508(h) Submission Hemp APH Reimbursement Request 09-20-23 01, Exhibit 4746;

Hemp APH

\$45,818 of fourth-year maintenance expenses for Docket No. CI-Section 508(h) Submission Hybrid Vegetable Seed Reimbursement Request 09-20-23 01, Exhibit 4747;

Hybrid Vegetable Seed

\$208,921 of second-year maintenance expenses for Docket No. CI-Section 508(h) Submission Florida Citrus Fruit APH Reimbursement Request 09-20-23 01, Exhibit 4748;

Florida Citrus Fruit APH

\$375,767 of requested reimbursement of research and development expenses for Docket No. CI-Section 508(h)

Pomegranate APH

Submission Pomegranate APH Reimbursement Request 09-20-23 01, Exhibit 4749; and

\$55,559 of second-year maintenance expenses for Docket No. CI-Section 508(h) Submission Enhanced Coverage Option Reimbursement Request 09-20-23 01, Exhibit 4750.

Enhanced
Coverage Option

There being no discussion, the Board voted to approve the resolution. (Exhibits 4744-4750)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Submission Hybrid Seed Rice Modification 09-20-23 01.

Hybrid Seed Rice
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Hybrid Seed Rice Modification 09-20-23 01, Exhibit 4751, as well as other material submitted to the Board on this matter, the Board hereby approves the Hybrid Seed Rice Modification, beginning with the crop year the Manager determines is practicable 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 522(c) and 523(a) of the Federal Crop Insurance Act.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take the actions necessary to implement the product for the appropriate crop year. This delegation includes the authority to implement changes, including those discussed in executive session, and to make other revisions to conform the product to RMA standards, ensure compliance with the law, and other revisions to efficiently implement the product.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4751)

Approved

Chairman Meyer offered the following resolution to expand the list of expert reviewers.

Expand Expert
Reviewer List

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) requires the Board to enter into contracts for reviews of any policy or plan of insurance, or any related material or modification of a policy or plan of insurance proposed to be offered under the Act by persons experienced as actuaries and in underwriting,

NOW THEREFORE BE IT RESOLVED that the list of approved expert reviewers be amended to add Mr. Austin Ramsey and the Perkins Group – Mr. Duncan Chembezi.

There being no discussion, the Board voted to approve the resolution. (Exhibits 4752/4753)

Approved

The Chairman offered the following resolution for Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Dairy Cattle, Cattle, and Swine Modification 08-17-23 01.

LGM for Dairy
Cattle, Cattle and
Swine
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Dairy Cattle, Cattle, and Swine Modification 08-17-23 01, Exhibit 4729, as well as other material submitted to the Board on this matter, the Board hereby approves Livestock Gross Margin for Dairy Cattle, Cattle, and Swine Modification, with revisions as discussed in Executive Session, beginning with the crop year the Manager determines is practicable with actuarially appropriate rates, 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.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take the actions necessary to implement the product for the appropriate crop year. This delegation includes the authority to implement changes, including those discussed in executive session, and to make other revisions to conform the product to RMA standards, ensure compliance with the law, and other revisions to efficiently implement the product.

There being no discussion, three members voted to approve, and three members voted not to approve. (Exhibit 4729)

Not Approved

With no further business the Board voted to adjourn and to meet again November 14-16, 2023, Columbia, MO.

Adjourn

September 20, 2023

/signed/
Robin Anderson, Secretary
Federal Crop Insurance Corporation