

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

<p>A meeting of the Board of Directors (Board) of the Federal Crop Insurance Corporation (FCIC) was held on November 18, 2015 in Washington, DC. The public was invited to attend the open session portion of the meeting.</p>	<p>Meeting November 18, 2015</p>
<p>The meeting was called to order at 9:00 am, November 18, 2015, in Room 6610, South Agriculture Building, U.S. Department of Agriculture, Washington, DC.</p>	<p>Call to Order Open Session</p>
<p>The Board immediately went into executive session to discuss confidential matters with Risk Management Agency (RMA) staff and submitters of private products under the Federal Crop Insurance Act (Act).</p>	<p>Executive Session</p>
<p>The open session of the Board reconvened at 12:30 pm.</p>	<p>Reconvene Open Session</p>
<p>David Grahn 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.</p>	<p>Recitation</p>
<p>The Chairman requested Board members to introduce themselves. Present were Rob Johansson, Chief Economist, USDA; James Bardenhagen, Iris Saenz, John Finston, Margaret Goode, Ellen Linderman, and Kenneth Sneed and Brandon Willis, Manager, FCIC, constituting a statutory quorum and Cindy Spoor, Secretary, FCIC.</p>	<p>Present</p>
<p>Also present were Thomas Worth, Ron Lundine and Stacy Revels, RMA; David Grahn and Kim Arrigo, Office of the General Counsel; and Clif Parks, Brandon McDonald, and Keith Shumann and, AgriLogic LLC. Present by phone were Tim Witt, Tim Hoffmann, Leiann Nelson, Bill Bing, and Tara Ponds, RMA and Bill Smith, Rafael Costa and Nicole Gueck, Agrilogic LLC.</p>	
<p>Chairman Johansson asked Brandon Willis for the Manager's Report. Mr. Willis stated that the Manager's Report is available on</p>	<p>Manager's Report</p>

line at www.rma.usda.gov).

Hearing no objection, Dr. Johansson agreed to dispense with a reading of the Manager's Report. (Exhibit 4327)

Dispense with Reading Report

A motion was made and seconded to dispense with the reading of the Minutes and to approve the Minutes of the meeting of the Board held on September 18, 2015.

Dispense with Reading Minutes

The motion carried. (Exhibits 4328)

Approved

Chairman Johansson offered the following resolution for Docket No. CI- Section 522(b) Concept Proposal 139 11-18-15 02, which was seconded:

Concept Proposal 139

WHEREAS, Section 522(b) of the Federal Crop Insurance Act (Act) requires the Board to consider paying an advance payment of up to 50 percent for research and development costs of a concept proposal that will be developed in to a complete and of sufficient quality 508(h) submission, NOW THEREFORE BE IT

RESOLVED: That pursuant to the information contained in Docket No. CI- Section 522(b) Concept Proposal 139 11-18-15 02, Exhibit 4329, the Board approves the advance payment of \$75,751.70 for Concept Proposal 139 as authorized under section 522(b) of the Federal Crop Insurance Act and work with RMA to provide notice to the Board if the submitters are likely to exceed their estimated research and development costs provided in Concept Proposal 139.

By approving the advance payment of estimated research and development expenses, the Board is not approving or endorsing the estimated hours, wage rates, or costs requested by the submitters. The submitters will be required to prove that all costs are necessary and reasonable.

By accepting the advance payment, the applicant agrees to provide a submission consistent with section 508(h) of the Act to the Board in the October, 2016 submission period.

There being no discussion the Board voted to approve the resolution. (Exhibit 4329)

Approved

Chairman Johansson offered the following resolution Docket No. CI – Section 522(b) Concept Proposal 140 11-18-15 01, which was seconded:

Concept Proposal
140

WHEREAS, Section 522(b) of the Federal Crop Insurance Act (Act) requires the Board to enter into contracts with persons with qualifications appropriate to review the type of concept proposal submitted for reviews of a concept proposal proposed to be developed under section 508(h) of the Act, NOW THEREFORE BE IT

RESOLVED: That pursuant to the information contained in Docket No. CI – Section 522(b) Concept Proposal 140 11-18-15 01, Exhibit 4330, the Board approves expert review for Concept Proposal 140 with such changes to address changes raised by the Board in Executive Session and directs that: 1) the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review Concept Proposal 140 prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.

There being no discussion the Board voted to approve the resolution. (Exhibit 4330)

Approved

The Chairman offered the following resolution which was seconded for Docket No. CI- Section 508(h) Confidential Submission 0048 11-18-15 01:

Confidential
Submission 0048

RESOLVED: That pursuant to the information contained in Docket No. CI- Section 508(h) Confidential Submission 0048 11-18-15 01, Exhibit 4331, as well as other material that were submitted to the Board on this matter, the Board has determined that the changes to the submission are significant enough in response to identified flaws and errors in the original submission that additional review is necessary. Therefore the Board hereby approves additional expert review and directs that: 1) the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review the Confidential Submission 0048 prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.

There being no discussion the Board voted to approve the resolution. (Exhibit 4331)

Approved

There being no further business to come before the Board voted to adjourn and to meet again February 9 -11, 2016, in Washington, DC.

Adjourn

November 18, 2015

_____/signed/
Cindy Spoor, Secretary
Federal Crop Insurance Corporation