

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 November 29, 2017, in Washington, DC. The public was invited to attend the open session portion of the meeting.

Meeting
November 29,
2017

The meeting was called to order at 1:00 pm on November 29, 2017.

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 November 29, 2017, at 5:15 pm.

Reconvene Open
Session

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.

Recitation

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, Kenneth Sneed, and Heather Manzano, Acting Manager, FCIC, constituting a statutory quorum, and Robin Anderson, Secretary, FCIC.

Present

Also present were Robert Ibarra, Richard Flournoy, Tom Worth, Ron Lundine, Robert Ebel, from RMA; David Grahn, Peter Bonner, Kim Arrigo and Maureen James from the Office of the General Counsel; Clif Parks and Keith Shuman, AgriLogic, LLC.

Present by phone were; Monte Crosby, Chandra Mason, Ryan Seely, Jennie Yan, Lan Pham, Pamela Stahlke, Isac Shelton, Michael Ciliege, Zach White, Tim Hoffmann, Robert Dubois, Anna Parker, Kristy Plattner, and Leiann Nelson; RMA. Alan Yeats, and

John Newton; American Farm Bureau Insurance Service, and Madalyn Nunez; AgriLogic, LLC.

Chairman Johansson asked 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. Johansson agreed to dispense with a reading of the Manager's Report. (Exhibit 4446)

Dispense with Reading Report

A motion was made and seconded to dispense with the reading of the Minutes and to approve the Minutes (Exhibit 4300) of the meeting of the Board held on September 20-21, 2017.

Dispense with Reading Minutes

The motion carried. (Exhibit 4300)

Approved

Chairman Johansson offered the following resolution Docket No. CI Section 508(h) Confidential Submission 0068 11-30-17 02, which was seconded:

Confidential Submission 0068

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) requires the Board to enter into contracts with persons experienced as actuaries and in underwriting 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, NOW THEREFORE BE IT RESOLVED:

That pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0068 11-30-17 02, Exhibit 4448, the Board approves expert review for Confidential Submission 0068, and directs that the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the Board approved persons or entities, or the alternates in case the proposed persons are not available.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4448)

Approved

Chairman Johansson offered the following resolution Confidential Submission 0059 11-30-17 02, Exhibit 4449, which the Chair noted was withdrawn as requested by the submitters. (Exhibit 4449)

Confidential Submission 0059 Withdrawn

Chairman Johansson offered the following resolution Docket No. CI Section 508(h) Confidential Submission 0067 11-30-17 02, which was seconded:

Confidential
Submission 0067

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) requires the Board to enter into contracts with persons experienced as actuaries and in underwriting 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, NOW THEREFORE BE IT RESOLVED:

That pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0067 11-30-17 02, Exhibit 4450, the Board approves expert review for Confidential Submission 0067, once the information discussed in Executive Session is provided, and directs that the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the Board approved persons or entities, or the alternates in case the proposed persons are not available.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4450) One Board member did not vote.

Approved

Chairman Johansson offered the following resolution Confidential Submission 0062 11-30-17 02, Exhibit 4451, which the Chair noted was tabled as requested by the submitters. (Exhibit 4449)

Confidential
Submission 0062
Tabled

Chairman Johansson offered the following resolution, which was seconded:

2017
Reimbursements

Resolved that, To the extent that supporting documents have been provided that have been determined to meet the requirements in 7 C.F.R. 400.712(f), payment for those costs supported by such documentation can be reimbursed by FCIC. The submitters have 30 days from this date to provide any additional supporting documentation. Any new information provided by a submitter shall contain the certifications required by 7 C.F.R. 400.705(k) and section 4(1)(c) of the Approved Procedures for Reimbursement and Determination of Reasonableness Related to Reimbursement Expenses for Concept Proposals, 508(h) Submissions and User Fee Requests. If additional supporting documentation meeting the requirements in 7 C.F.R. 400.712(f) is provided by this deadline, FCIC is authorized to make an additional payment to reimburse such costs. If no additional supporting documentation meeting the

requirements in 7 C.F.R. 400.712(f) is provided in the next 30 days, payments made and authorized under this resolution for the 2017 reinsurance year for research and development or maintenance will be considered complete and final.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4452)

Approved

In other business Chairman Johansson recognized Office of the General Counsel's David Grahn's service. The Chair thanked him for his dedicated service and many contributions during his tenure.

Other Business

There being no further business the Board voted to adjourn and to meet again February 12-14, 2018, in Washington, D.C.

Adjourn

November 29, 2017

/signed/

Robin Anderson, Secretary
Federal Crop Insurance Corporation

