

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 15, 2018, in Washington, DC. The public was invited to attend the open session portion of the meeting.

Meeting  
November 15,  
2018

The meeting was called to order at 10:00 am on November 15, 2018.

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 15, 2018, at 12:15 pm.

Reconvene Open  
Session

Kim Arrigo 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, Michael Clemens, Rickey Bearden, and Martin Barbre, Manager, FCIC, constituting a statutory quorum, and Robin Anderson, Secretary, FCIC.

Present

Also present were Francie Tolle, and Susan Choy, from RMA; Jody Bailey, FPAC Business Center; Kim Arrigo and Maureen James from the Office of the General Counsel; Clif Parks, and Madilyn Nunez, AgriLogic, LLC; and Bridget Carle, Swiss Re.

Present by phone were: John Finston and Kenneth Sneed, Board Members; Tara Ponds, Chandra Mason, Michael Ciliege; RMA; Dave Clauser, AgriLogic, LLC; and Allen Yeatts, American Farm Bureau.

Chairman Johansson asked Administrator Martin Barbre for the Manager's Report. Mr. Barbre 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 4507)

Dispense with Reading Report

A motion was made and seconded to dispense with the reading of the Minutes and to approve the Minutes (Exhibit 4508) of the meeting of the Board held on September 20, 2018.

Dispense with Reading Minutes

The motion carried. (Exhibit 4408)

Approved

Chairman Johansson offered the following resolution Docket No. CI-Section 508(h) Confidential Submission 0075 Modification 11-15-18 02, which was seconded:

Confidential Submission 0075 Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0075 Modification 11-15-18 02, Exhibit 4509, as well as other materials that were submitted to the Board on this matter, the Board hereby approves Confidential Submission 0075 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 508(h) of the Federal Crop Insurance Act. 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 4509)

Approved

Chairman Johansson offered the following resolution Docket No CI-Section 508(h) Confidential Submission 0076 11-15-18 01 Exhibit 4510, which was seconded (one member abstained):

Confidential Submission 0076

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 0076 11-15-18 02 Exhibit 4510, the Board approves expert review for Confidential Submission 0076, 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 4510)

Approved for  
Expert Review

Chairman Johansson offered the following resolution Docket No. CI-Sesame Modification 11-15-18 01, Exhibit 4511, which was seconded:

Sesame Pilot  
Program  
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Sesame Pilot Program Modification 11-15-18 01, Exhibit 4511, as well as other materials that were submitted to the Board on this matter, the Board hereby approves the Sesame Pilot Program 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 508(h) of the Federal Crop Insurance Act. 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 4511)

Approved

There being no further business the Board voted to adjourn and to meet again February 11-13, 2019, in Washington, D.C.

Adjourn

Kim Arrigo will soon retire after more than 25 years of dedicated service to USDA and FCIC. She had provided valuable assistance and support over the years, and we wish her a happy and fulfilling retirement.

Other Business

November 15, 2018

/signed/  
Robin Anderson, Secretary  
Federal Crop Insurance Corporation