

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 March 27, 2019, in Washington, DC. The public was invited to attend the open session portion of the meeting.

Meeting
March 27, 2019

The meeting was called to order at 9:00 am on March 27, 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 March 27, 2019, at 4:00 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; James Bardenhagen, Kenneth Sneed, John Finston, 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, Brian Werner, Shaun Collins, David Zaroni, and Richard Flournoy, RMA; Jody Bailey, FPAC Business Center; Maureen James from the Office of the General Counsel; Clif Parks, Keith Schumann, Luke Schumann, and Madilyn Nunez, AgriLogic, LLC.

Present by phone were: Tara Ponds, Chandra Mason, Angela Conchola, Cody Lovercamp, Andrew Kowalski, Anna Parker, Jay Hunnicutt, Chris Aulbur, and Michael Ciliege, RMA; Ken Ackerman, OFW Law; Tim Watts, Watts and Associates; Jason Schickedanz,

AgForce; Bruce Sherrick, University of Illinois; Joshua Woodard, Crop Risk Services; Nichole Gueck and Dave Clauser, AgriLogic, LLC; Leiann Nelson, Indigo Mountain Enterprises; and Larry Drugmand.

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 4521)

Dispense with Reading Report

A motion was made and seconded to dispense with the reading of the Minutes and to approve the Minutes (Exhibit 4522) of the meeting of the Board held on November 14, 2018.

Dispense with Reading Minutes

The motion carried. (Exhibit 4522)

Approved

Chairman Johansson offered the following resolution Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification 03-27-19 01, which was seconded:

Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification 03-27-19 01, Exhibit 4512, as well as other materials that were submitted to the Board on this matter, the Board hereby approves 508(h) Submission Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification 03-27-19 01, 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. AND 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 4512)

Approved

Chairman Johansson offered the following resolution Docket No. CI-Section 508(h) Submission Annual Forage-Rainfall Index Modification 03-27-19-01, Exhibit 4513, which was seconded:

Annual Forage-Rainfall Index Modification

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) Submission Annual Forage-Rainfall Index Modification 03-27-19-01, Exhibit 4513, the Board approves expert review for 508(h) Submission Annual Forage-Rainfall Index Modification, 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 4513)

Approved for Expert Review

Chairman Johansson offered the following resolution Docket No. CI Section 522(b) Concept Proposal 146 03-27-19 01, Exhibit 4514, which was seconded:

Concept Proposal 146

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 146 03-27-19 01, Exhibit 4514, the Board approves expert review of Concept Proposal 146, with revisions as discussed in Executive Session, 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 4514)

Approved for Expert Review

Chairman Johansson offered the following resolution Docket No. CI-Section Confidential Submission 0074 03-27-19 01, Exhibit 4515, which was tabled per discussion in executive session.

Confidential
Submission 0074
Tabled

Chairman Johansson offered the following resolution Docket No. CI-Section 508(h) Confidential Submission 0076 03-27-19 01, Exhibit 4516, which was seconded:

Confidential
Submission 0076

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0076 03-27-19 01, Exhibit 4516, as well as other materials that were submitted to the Board on this matter, the Board hereby approves Confidential Submission 0076, with revisions as discussed in Executive Session, 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 4516) One member abstained.

Approved

Chairman Johansson offered the following resolution Docket No. CI-Section 522(b) Concept Proposal 147 03-27-19 01, Exhibit 4517, which was seconded:

Concept Proposal
147

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 Docket No. CI-Section 522(b) Concept Proposal 147 03-27-19 01, Exhibit 4517, the Board approves expert review of Concept Proposal 147, 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 4517) One member abstained.

Approved for
Expert Review

Chairman Johansson offered the following resolution Docket No. Actual Revenue History Strawberry Pilot Crop Insurance Program 03-27-19 01, Exhibit 4518, which was seconded:

ARH Strawberry

RESOLVED, that pursuant to the information contained in Docket No. Actual Revenue History Strawberry Pilot Crop Insurance Program 03-27-19 01, as well as other related materials that may have been submitted to the Board for consideration and discussion on this matter, the Board approves the continuation of the ARH Strawberry Pilot Crop Insurance Program on a pilot basis for an additional three years with reinsurance, risk subsidy, and administrative and operating subsidy in amounts and under such terms and conditions as determined appropriate by the Manager under the authority contained in section 523(a)(4) of the Federal Crop Insurance Act (7 U.S.C. 1523(a)(4)).

There being no discussion, the Board voted to approve the resolution. (Exhibit 4518)

Approved

The Chairman offered the following resolution, which was seconded, for adoption:

Expert Reviewers

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 underwriter reviewers, Mr. Ron Lundine and Mrs. Leiann Nelson.

There being no discussion, the Board voted to approve the resolution.

Approved

Chairman Johansson offered the following resolution, which was seconded:

Reimbursements

For reimbursement requests resubmitted under section 11120(b) of the Agriculture Improvement Act of 2018 (7 U.S.C. 1522(b)), the Board considers the requirements of section 11120(a) to be satisfied and approves the requests.

There being no discussion, the Board voted to approve the resolution. One member abstained.

Approved

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

Adjourn

March 27, 2019

/signed/

Robin Anderson, Secretary
Federal Crop Insurance Corporation