

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 January 26, 2023, via videoconference and phone. The public was invited to attend the open session portion of the meeting.

Meeting
January 26, 2023

The meeting was called to order at 2:00 pm on January 26, 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 January 26, 2023, at 5:30 pm.

Reconvene Open
Session

Sam Pogue 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; Nicole Berg, Ken Selzer, Scott Silveus, Pat Swanson and Marcia Bunger, Manager, FCIC, constituting a statutory quorum, and Robin Anderson, Secretary, FCIC.

Present

Also present by phone were Keith Gray, David Zanoni, Shaun Collins, Xuan Pham, Zach White, RMA; Maureen James and Sam Pogue, Office of the General Counsel; and Jerry Theodorou, R Street Communications.

Chairman Meyer offered the following resolution Docket No. CI-Submission Hurricane Insurance Protection Program – Wind Index Modification 01-26-23 01.

Hurricane
Insurance
Protection
Program – Wind
Index Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Hurricane Insurance Protection - Wind Index - Tropical Storm Option Modification 01-26-23 01, Exhibit 4693, as well as other material submitted to the Board on this matter, the Board hereby approves the Hurricane Insurance Protection – Wind Index - Tropical Storm Option 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 4693)

Approved

With no further business the Board voted to adjourn and to meet again February 15-17, 2023, location to be determined.

Adjourn

January 26, 2023

/signed/
Robin Anderson, Secretary
Federal Crop Insurance Corporation