



One North Capitol Avenue, Suite 600
Indianapolis, IN 46204
(317) 232-1360
<https://www.in.gov/isda/2352.htm>

BOARD OF DIRECTORS MEETING MINUTES

Date: Wednesday, July 22nd, 2020

Time: 1:00 PM EDT

Location: Indiana Soybean Alliance Building
1st Floor Conference Rooms A-C
8425 Keystone Crossing
Indianapolis, IN 46240

Type: Public Meeting

Notice Posted in Advance: Yes

Quorum: Satisfied

Meeting Attendees

Voting Members of the Board:

Mr. Mike Buis
Mr. Joe Caffee – via TEAMS
Mr. Jim Douglas
Mr. Dave Howell
Mr. Randy Kron
Mr. Ron Reichart
Mr. Peter Schram
Mr. Mike Silver
Mr. Kevin Underwood
Mr. Mark Wolf

Non-Voting Members of the Board:

Mr. Philip Gordon – via TEAMS
Mr. Duane Jasheway – via TEAMS
Mr. Harry Wilmoth

Excused Members of the Board:

Mr. Curtis Hill
Mrs. Kelly Mitchell

Resource Staff:

Mrs. Aubrey Bush, Operations Specialist, Indiana Grain Buyers & Warehouse Licensing Agency
Mrs. Heather Crockett, Section Chief, Office of the Attorney General
Ms. Renda Green, Grain Compliance Officer, Indiana Grain Buyers & Warehouse Licensing Agency – via TEAMS
Miss Regan Holtsclaw, Director of Communications, Indiana State Department of Agriculture – via TEAMS
Mrs. Shelby Huff, Policy & Regulatory Affairs Program Manager, Indiana State Dept of Agriculture – via TEAMS
Mr. Bruce Kettler, Director, Indiana State Department of Agriculture
Mr. Camryn Smith, Summer Intern, Indiana Grain Buyers & Warehouse Licensing Agency
Mrs. Katie Nelson, Director of Legislative Affairs, Indiana State Department of Agriculture
Mr. Jordan Seger, Deputy Director, Indiana State Department of Agriculture – via TEAMS
Mr. Dan Wilkins, Grain Compliance Officer, Indiana Grain Buyers & Warehouse Licensing Agency – via TEAMS
Mrs. Amanda Williams, Deputy Director, Indiana Grain Buyers & Warehouse Licensing Agency

Guests:

Mr. Joe Basile, Director of Legal Services, Office of Lieutenant Governor – via TEAMS
Mr. John Baugh, Director of Ag Services Regulations, Purdue University, College of Agriculture – via TEAMS
Mrs. Amy Cornell, Vice President, Bose Public Affairs Group
Mrs. Courtney Kingery, Chief Executive Officer, Indiana Soybean Alliance
Mrs. Chantel Rammel, Chief Operating Officer, Indiana Soybean Alliance
Mr. Chris Weldon, Executive Assistant to the Chief Executive Officer, Indiana Soybean Alliance
Thirteen (13) other individuals attended the meeting as an *Anonymous Guest* via the TEAMS Application

Call to Order: 1:07 PM EDT

Roll Call: Bush conducts roll call that identifies nine (9) voting members and one (1) non-voting member of the board to be physically present, and one (1) voting member and two (2) non-voting members of the board participating via teleconference.

Quorum: Wilmoth states the required quorum of six (6) voting members is met.

Chairman's Welcome: Wilmoth welcomes all attendees to the board meeting and explains the COVID-19 social distancing guidelines all attendees must adhere to during the entire meeting.

Review of Zero Capacity Special Committee Meeting Minutes: Wilmoth presents and reads aloud the minutes from the Zero Capacity Special Committee meeting that was held on Friday, February 14th, 2020, to the Indiana Grain Indemnity Corporation ("Corporation") Board of Directors ("Board"). Wilmoth asked for any questions or amendments to the presented minutes.

Motion made by Buis to approve the committee meeting minutes as read.
Seconded by Douglas and passed without dissent.

Review of Previous Board Meeting Minutes: Wilmoth states the minutes from the board meeting held on Friday, February 28th, 2020, had been previously distributed to all members of the Board and asked if any amendments to the minutes need to be made.

- Discussion on the matter as follows:
 1. Howell: Kettler is listed twice as a meeting attendee. Once as resource staff and again as a guest.
 2. Wilmoth: We will remove Kettler's name from the guests list and only identify him as a member of the resource staff.

Motion made by Schram to approve the previous meeting's minutes as amended.
Seconded by Underwood and passed without dissent.

Indiana Grain Indemnity Fund Update: Wilmoth provides an update on the Indiana Grain Indemnity Fund ("Fund"). During its 2019/20 fiscal year, the Fund generated \$784,285.26 in total revenues, and \$1,820,822.62 in total expenses. This results in a net loss of \$1,036,537.36. The addition of this net loss brings the Fund's total balance as of June 30th, 2020, to \$36,674,538.93. When compared to its 2018/19 fiscal year, the Fund experienced a year-over-year net decrease of 2.75%.

Motion made by Howell to certify the Fund's balance is greater than \$20,000,000 as of June 30th, 2020.
Seconded by Buis and passed without dissent.

Cline Grain, Inc., Grain Failure Update: Wilmoth informs the Board that the Indiana Grain Buyers and Warehouse Licensing Agency ("Agency") issued all final reimbursement checks this past March as discussed during the previous two board meetings. The Agency is currently waiting for twelve (12) checks issued to proven claimants to clear the proceeds account. Once all twelve (12) checks have cleared the account, all Agency and Corporation matters regarding the Cline Grain, Inc., grain failure will be complete.

Dorsett Bros., Inc., Grain Failure Update: Wilmoth informs the Board that the Agency issued all final reimbursement checks this past March as approved during its February 2020 meeting. All proceeds and Fund checks issued have cleared their respective account and all Agency and Corporation matters regarding the Dorsett Bro., Inc., grain failure are now complete.

Using the Public Meeting Presentation PowerPoint, Wilmoth presents a section of the Producer Premium Collection Example that was created to help explain how producer premiums were calculated during the Corporation's last collection period.

Salamonie Mills, Inc., Grain Failure: Using the Public Meeting Presentation PowerPoint, Wilmoth presents a timeline of events that have already occurred for the Salamonie Mills, Inc., grain failure, and the upcoming session dates for the claims hearing. He also informs the Board of the May 2020 futures and cash values that will be used to price all unpriced bushels of grain.

Agland Grain, Inc., Grain Failure:

- Using the Public Meeting Presentation PowerPoint, Wilmoth presents a timeline of events that have already occurred for the Agland Grain, Inc., grain failure, and all claims received by the Agency are currently under review. He also informs the Board of the May 2020 futures and cash values that will be used to price all unpriced bushels of grain.
- Wilmoth shares producers' comments that were made during the claims hearing held on July 2nd, with the Board.

Iowa Supreme Court Case: MidWest One Bank v. Heartland Co-op: Wilmoth presents the Board with copies of the Supreme Court of Iowa's Opinion as amended on June 11th, 2020, and the National Grain and Feed Association's newsletter dated April 24th, 2020, both regarding the practice of deducting certain charges from grain sale proceeds. He reports the Agency is aware of the matter and would be interested in discussing the case further with industry leaders to better understand how it could potentially impact Indiana's grain industry.

IGBWL Director's Report: Wilmoth reports on the following:

- The Agency had to temporarily modify certain operations while following the shelter in place orders that were issued by executive orders in response to the declared COVID-19 pandemic. As licensees have been gradually moving back towards normal operations, Agency team members have been working to adapt to new protocols to accomplish daily tasks.
- Due to COVID-19, the Association of Grain Regulatory Officials (AGRO) decided to postpone this year's annual conference. The association hopes to meet again in Minneapolis during the summer of 2021.
- The President of Indiana Farmers Union has provided written notification reappointing Buis as their designated representative on the Board. Buis joined the Board during its March 2019 meeting as a replacement appointee for Mr. Jim Benham. This is Buis' first four (4) year appointment and his term will expire on July 31st, 2024. Buis meets the producer requirement outlined in Indiana Code 26-4-3-2(b).
- The President of the Agribusiness Council of Indiana has provided written notification reappointing Silver as one of their designated representatives on the Board. Silver will serve another four (4) year appointment that will expire on July 31st, 2024.

Next Board of Directors Meeting Date: Wilmoth explains to the Board their next scheduled meeting would typically be held in early November 2020. However, Wilmoth states the Chairman of the Board holds the right to schedule another public board meeting sooner, if necessary, for the Board to approve partial or full reimbursement payments for proven claimants identified in the Salamonie Mills, Inc., and/or Agland Grain, Inc., grain failures.

Adjournment: 2:26 PM EDT

Motion made by Silver to adjourn the meeting.
Seconded by Kron and passed without dissent.

The following travel vouchers for mileage reimbursement were submitted after the meeting was adjourned:

Name	Amount
Mr. Mike Buis	\$ 36.63
Mr. Jim Douglas	\$ 38.08
Mr. Dave Howell	\$ 33.67
Mr. Ron Reichart	\$ 49.93
Mr. Peter Schram	\$ 27.89
Mr. Mike Silver	\$ 36.10
Mr. Kevin Underwood	\$ 52.52
Mr. Mark Wolf	\$ 73.26
Grand Total	\$348.08

Minutes submitted by: Aubrey Bush

Adopted by the Board during the meeting on: 10 / 06 / 2020

Chairman's Signature: Harry Wilmoth