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<https://www.in.gov/isda/2352.htm>

BOARD OF DIRECTORS MEETING MINUTES

Date: Thursday, March 25, 2021

Time: 1:00 PM EDT

Location: Virtual via Microsoft Teams Application

Type: Public Meeting

Notice Posted in Advance: Yes

Quorum: Satisfied

Meeting Attendees

Voting Members of the Board Present:

Mr. Mike Buis
Mr. Joe Caffee
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 Present:

Ms. Kelly Michell – represented by Mr. Duane Jasheway
Mr. Todd Rokita – represented by Mr. Philip Gordon
Mr. Harry Wilmoth

Members of the Board Absent:

Mr. Jim Douglas

Resource Staff:

Ms. Aubrey Bush, Operations Specialist, Indiana Grain Buyers & Warehouse Licensing Agency
Ms. Heather Crockett, Section Chief, Office of the Attorney General
Ms. Alexandra French, General Counsel, Indiana Grain Buyers & Warehouse Licensing Agency
Ms. Leah Harmon, Director of Information Systems, Indiana State Department of Agriculture
Ms. Shelby Huff, Policy & Regulatory Affairs Program Manager, Indiana State Department of Agriculture
Mr. Bruce Kettler, Director, Indiana State Department of Agriculture
Ms. Haley Mood, Deputy Director of Communications, Indiana State Department of Agriculture
Ms. Katie Nelson, Director of Legislative Affairs, Indiana State Department of Agriculture
Mr. Jordan Seger, Deputy Director, Indiana State Department of Agriculture
Mr. Kyle Shepherd, Deputy Director of Compliance, Indiana Grain Buyers & Warehouse Licensing Agency
Ms. Amanda Williams, Deputy Director of Licensing, Indiana Grain Buyers & Warehouse Licensing Agency

Guests:

Mr. Joe Basile, Director of Legal Services, Office of the Lieutenant Governor
Mr. John Baugh, Director of Ag Services Regulations, Purdue University, College of Agriculture
Ms. Jessica Bricker, Editor, The News-Banner, Bluffton, Indiana
Ms. Amy Cornell, Vice President, Bose Public Affairs Group
Ms. Leslie Douglass
Mr. Cress Hizer, Principal, INAg, LLC
Mr. Steve Howell, Senior Director of Industry Affairs, Indiana Soybean Alliance
Mr. Joe Miller, General Counsel, Rose Acre Farms
Mr. Todd Rush
Mr. Randy Spieth, Director of Communications, Office of the Lieutenant Governor
Mr. Andy Tauer, Director of Public Policy, Indiana Farm Bureau
Two (2) other unidentifiable individuals also attended the meeting

Call to Order: 1:02 PM EDT

Roll Call: Bush conducts roll call that identifies nine (9) voting members and three (3) non-voting members of the board participating via teleconference.

Quorum: In accordance with State of Indiana Executive Order 20-04 issued on March 16, 2020, and its extension by State of Indiana Executive Order 21-05 issued on February 25, 2021, all governing bodies of public agencies may suspend the requirement of explicitly adopting a policy for electronic participation and reduce the number of members required to be physically present to one member only. Furthermore, all governing bodies of public agencies may post notice and agendas for meetings solely by electronic means. Wilmoth states nine (9) voting members of the board are participating via teleconference and the required quorum of six (6) voting members is met.

Chairman’s Welcome: Wilmoth welcomes all attendees to the board meeting. He verifies the public access link to view today’s meeting is posted on the IGIC Meetings, Minutes, and Financials section of the Indiana Grain Indemnity Corporation’s (“Corporation”) website, along with today’s meeting agenda.

Wilmoth states no public requests to address the Corporation’s Board of Directors (“Board”) were submitted prior to the start of today’s meeting. He explains anyone wanting to address the Board during today’s meeting may submit their request by e-mail to kanelson@isda.in.gov. Each granted request will be allotted three (3) minutes to address the Board about Corporation business matters. All requests must be submitted by e-mail prior to the start of the IGBWLA Director’s Report portion of the meeting.

Review of Previous Board Meeting Minutes: Wilmoth states the minutes from the board meeting held on Wednesday, December 2, 2020, had been previously distributed to all members of the Board and asked if any amendments to the minutes need to be made.

Motion made by Kron to approve the previous meeting’s minutes as written.
 Seconded by Howell and passed without dissent.

Roll Call Vote					
Buis	-	Yea	Reichart	-	Yea
Caffee	-	Yea	Schram	-	Yea
Douglas	-	Absent	Silver	-	Yea
Howell	-	Yea	Underwood	-	Yea
Kron	-	Yea	Wolf	-	Yea

Indiana Grain Indemnity Fund Update: Wilmoth provides an update on the Indiana Grain Indemnity Fund (“Fund”). As of February 28, 2021, the Fund’s total balance is \$32,983,298.51 comprised of cash and low risk investments. He points out since July 1, 2020, the Fund has generated \$194,047 in interest revenue, and expensed \$3,884,051.33 in grain failure payouts.

Expiring Board Member Terms: Wilmoth informs the Board about the expiration of the following members’ four (4) year term.

- Kron’s term will expire on June 30, 2021. Wilmoth sent written notification to the President of Indiana Farm Bureau to notify the association of Kron’s expiring term and to request an appointee for the Board. The President of Indiana Farm Bureau provided written notification reappointing Kron as one of their designated representatives on the Board. Kron will serve another four (4) year appointment that will expire on June 30, 2025.

- Wolf’s term will expire on June 30, 2021. Wilmoth sent written notification to the President of Indiana Bankers Association to notify the association of Wolf’s expiring term and to request an appointee for the Board.

Legislative Session 2021 Update: Nelson provides an update to the Board on the current legislative session.

Agland Grain, Inc., Grain Failure:

- Wilmoth provides an update on the Agland Grain, Inc., grain failure. He informs the Board all thirty-five (35) proven claimants approved to receive a partial payment from the Fund during its October 6, 2020 meeting, have submitted their signed Subrogation and Assignment of Claim for Grain document to the Indiana Grain Buyers and Warehouse Licensing Agency (“Agency”), and all partial payments have been issued. The Agency continues to work through the petitions for review that were submitted disagreeing with the Findings of Fact and Final Order issued on September 8, 2020.
- Wilmoth presents a Second Partial Payment Recommendation List to the Board asking for approval to pay the respective dollar amount to each individual listed. He explains the sum of each claimants approved first and second partial payments will total eighty (80) percent of their respective proven claim as stated in the Findings of Fact and Final Order issued on September 8, 2020.

Motion made by Howell for the Board to approve second partial payments being made from the Fund, to the individuals identified in the Second Partial Payment Recommendation List dated March 25, 2021, for their respective dollar amount recommended.

Seconded by Reichart. Seven (7) in favor. Two (2) abstain. Motion passes.

Roll Call Vote					
Buis	-	Yea	Reichart	-	Yea
Caffee	-	Yea	Schram	-	Yea
Douglas	-	<i>Absent</i>	Silver	-	<i>Abstain</i>
Howell	-	Yea	Underwood	-	Yea
Kron	-	Yea	Wolf	-	<i>Abstain</i>

Action Item: Within the next ninety (90) calendar days, create and issue second partial payments for each of the thirty-five (35) proven claimants identified in the Second Partial Payment Recommendation List who did not file a petition for review disagreeing with the Findings of Fact and Final Order issued on September 8, 2020, assuming all filed petitions for review are unsuccessful.

Salamonie Mills, Inc., Grain Failure:

- Wilmoth provides an update on Salamonie Mills, Inc. grain failure. He informs the Board all applicable partial payments that were approved during its December 2, 2020, meeting was issued from the fund. The Agency continues to work through the petitions for review that were submitted disagreeing with the Findings of Fact and Final Order issued on October 26, 2020.
- Wilmoth explains during the Board’s December 2, 2020 meeting, the Partial Payment Recommendation List that was presented and approved accidentally included three (3) entities that are not eligible for a partial payment from the Fund. None of the three (3) entities accidentally included were issued a partial payment. Wilmoth presents to the Board an Amended Partial Payment Recommendation List to accurately report the respective partial payments that were issued to each eligible claimant. He asks the Board to adopt the Amended Partial Payment Recommendation List in order for the Corporation to maintain accurate records on executed business matters. Adopting this amended list is strictly for record retention purposes only and does not approve any additional dollar amounts to be distributed from the Fund.

- Discussion on the matter as follows:
 1. Schram: What are the total approved payments for the initial list and the amended list?
 Wilmoth: The initial total amount approved on the December 2 list is \$3,626,970.93, and the total amount approved on the amended list is \$3,517,848.80.

Motion made by Schram for the Board to adopt the Amended Partial Payment Recommendation List provided the records reflect the amount of \$109,122.13 was not paid by the Fund.
 Seconded by Reichart. Eight (8) in favor. One (1) abstain. Motion passes.

Roll Call Vote					
Buis	-	Yea	Reichart	-	Yea
Caffee	-	Yea	Schram	-	Yea
Douglas	-	<i>Absent</i>	Silver	-	Yea
Howell	-	Yea	Underwood	-	Yea
Kron	-	Yea	Wolf	-	<i>Abstain</i>

- Wilmoth presents a Second Partial Payment Recommendation List to the Board asking for approval to pay the respective dollar amount to each individual listed. He explains the sum of each claimants approved first and second partial payments will total eighty (80) percent of their respective proven claim as stated in the Findings of Fact and Final Order issued on October 26, 2020.
- The discussion on the matter is as follows:
 1. Silver: If the recommendation is approved, what will be the total dollar amount issued?
 Wilmoth: Using the amended list adopted today, and the second recommendation, the total dollar amount issued will be \$3,768,311.09.

Motion made by Schram for the Board to approve second partial payments being made from the Fund, to the individuals identified in the Second Partial Payment Recommendation List dated March 25, 2021, for their respective dollar amount recommended.
 Seconded by Howell. Eight (8) in favor. One (1) abstain. Motion passes.

Roll Call Vote					
Buis	-	Yea	Reichart	-	Yea
Caffee	-	Yea	Schram	-	Yea
Douglas	-	<i>Absent</i>	Silver	-	Yea
Howell	-	Yea	Underwood	-	Yea
Kron	-	Yea	Wolf	-	<i>Abstain</i>

Action Item: Within the next ninety (90) calendar days, create and issue second partial payments for each of the one hundred fourteen (114) proven claimants identified in the Second Partial Payment Recommendation List who did not file a petition for review disagreeing with the Findings of Fact and Final Order issued on October 26, 2020, assuming all filed petitions for review are unsuccessful.

IGBWLA Director’s Report: Wilmoth reports on the following:

- Shepherd has been promoted to the new Deputy Director of Compliance role within the Agency. This new position will oversee the Agency’s statewide onsite review program, lead the Grain Compliance Officers, and work closely with central office operations.
- The Agency is currently accepting applications for a Grain Compliance Officer for the west-central territory.

Adjournment: 2:12 PM EDT

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

Roll Call Vote					
Buis	-	Yea	Reichart	-	Yea
Caffee	-	Yea	Schram	-	Yea
Douglas	-	<i>Absent</i>	Silver	-	Yea
Howell	-	Yea	Underwood	-	Yea
Kron	-	Yea	Wolf	-	Yea

Executive Session: An executive session was held for a discussion of records classified as confidential by state or federal statute (Indiana Code 5-14-1.5-6.1(b)(7)) pursuant to Indiana Code 26-3-7-6.5(e) following the adjournment of the public meeting.

Adopted by the Board during the meeting on: 07 / 22 / 2021

Chairman's Signature: Harry Wilmoth