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UPAPPROVED BOARD OF DIRECTORS PUBLIC MEETING MINUTES

DISCLAIMER: *The following minutes of the Indiana Grain Indemnity Corporation Board of Directors public meeting held on Thursday, August 29, 2024, is a preliminary draft of the general substance that was proposed, discussed, or decided during the meeting. These minutes are not yet approved and are subject to revision.*

Date: Thursday, August 29, 2024

Time: 10:00 AM EDT

Location: Indiana State Library
History Room
315 West Ohio Street
Indianapolis, IN 46202

Type: Public Meeting

Notice Posted in Advance: Yes

Quorum: Satisfied

Meeting Attendees

Voting Members of the Board Present:

Mr. Joe Caffee
Mr. Jim Douglas
Mr. Dave Howell
Mr. Randy Kron
Mr. Peter Schram
Mr. Mike Silver – via TEAMS
Mr. Kevin Underwood – via TEAMS

Non-Voting Members of the Board Present:

Mr. Daniel Elliott – represented by Mr. Duane Jasheway
Mr. Todd Rokita – represented by Mr. Clarence Leatherbury
Mr. Clark Smith

Members of the Board Absent:

Mr. Mike Buis
Mr. Gary Neese
Mr. Ron Reichart

Resource Staff:

Mr. Quinton Hayes, Director of Legislative Affairs, Indiana State Department of Agriculture
Ms. Jana Heritier, Analyst, Indiana Grain Buyers & Warehouse Licensing Agency
Ms. Kasey Kennedy, Indiana State Department of Agriculture - via TEAMS
Mr. Don Lamb, Director, Indiana State Department of Agriculture
Ms. Katie Nelson, Deputy Director, Indiana State Department of Agriculture - via TEAMS
Mr. Kyle Shepherd, Deputy Director of Compliance, Indiana Grain Buyers & Warehouse Licensing Agency
Mr. David Vian, Compliance Officer, Indiana Grain Buyers & Warehouse Licensing Agency - via TEAMS
Ms. Amanda Williams, Deputy Director of Licensing, Indiana Grain Buyers & Warehouse Licensing Agency - via TEAMS

Guests:

Mr. John Baugh, Director of Agricultural Services & Regulations, Purdue University
Ms. Linda Caley
Mr. Robert Caley
Mr. David Kettler, Chief Executive Officer / President, Agribusiness Council of Indiana
Mr. Joe Miller, Rose Acres General Counsel
Mr. Todd Rush - via TEAMS

Mr. Mark Thornburg, Executive Director Legal Affairs, Indiana Farm Bureau
Mr. Nathaniel Warenski, State Statistician, USDA, NASS, Great Lakes – via TEAMS

Call to Order: 10:03 AM EDT

Roll Call: Heritier conducts roll call identifying four (4) voting members physically present, two (2) voting member of the board participating via teleconference and three (3) non-voting members of the Indiana Grain Indemnity Corporation (the “Corporation”).

Quorum: Pursuant to Ind. Code § 26-4-3-4(a), Smith confirms the statutorily required quorum of six (6) voting members is met.

Chairman’s Welcome: Clark welcomes all attendees to the public meeting. Pursuant to Ind. Code § 5-14-1.5-4(a), he confirms a copy of today’s public meeting agenda is posted at the entrance to the location of the meeting prior to the start of the meeting. Pursuant to Ind. Code § 5-14-1.5-5(a), he confirms the public notice for today’s public meeting and executive session was given on August 27, 2024. He confirms two members of the Board are participating in today’s meeting via teleconference. Clark also informs all attendees that today’s public meeting is being recorded. He reminds all members of the Board of the conflict of interest; recusal (Ind. Code § 26-4-3-8.5) and violating confidentiality agreements (Ind. Code § 26-4-3-8.7) sections of the Grain Indemnity Program statute.

Adoption of the Previous Public Board Meeting Minutes: Smith states the minutes from the public meeting held on July 18, 2024, had been previously distributed to all members of the Board and asked if any amendments to the minutes need to be made.

Roll call vote to adopt public meeting minutes: Heritier conducts roll call identifying five (5) voting members of the Indiana Grain Indemnity Corporation (the “Corporation”) to be physically present, and two (2) voting members of the board participating via teleconference.

Motion made by Kron to adopt the previous public board meeting minutes as written.
Seconded by Douglas and passed without dissent.

Certification of the Previous Board Executive Session Memorandum: Smith states the memorandum from the executive session held on July 18, 2024, had been previously distributed to all members of the Board and asked if any amendments to the memorandum need to be made.

Roll call vote to certify and accept the Executive Session Memorandum: Heritier conducts roll call identifying five (5) voting members of the Indiana Grain Indemnity Corporation (the “Corporation”) to be physically present, and two (2) voting members of the board participating via teleconference.

Motion made by Douglas to certify the previous executive session memorandum as written.
Seconded by Kron and passed without dissent.

Indiana Grain Indemnity Fund: Using the Public Meeting PPT Presentation

- Smith provides an update on the Indiana Grain Indemnity Fund (the “Fund”). Previous fiscal year the Fund’s balance was \$33,726,744.97, comprised of cash and investments.

- Smith gives an update on the Indiana Grain Indemnity Fund (the “Fund”). As of July 31, 2024, the Fund’s balance was 33,798,558.36, comprised of cash and investments.
- Smith explains since June 30, 2024, the Fund has generated \$71,813.39 in investment revenue and the previous fiscal year’s expenses totaled \$54,665.76.

Salamonie Mills, Inc., Grain Failure: Smith asks the board for a motion to pay the 80% partial payment request for the Salamonie Mills, Inc., Grain Failure:

Roll Call vote to pay the 80% partial payment request for the Salamonie Mills, Inc., Grain Failure: Heritier conducts roll call identifying five (5) voting members of the Indiana Grain Indemnity Corporation (the “Corporation”) to be physically present, one (1) voting member of the board participating via teleconference, and (1) one member abstained.

Motion made by Howell to pay the 80% partial payment request for the Salamonie Mills, Inc., Grain Failure.
Seconded by Douglas and passed without dissent.

General Public Comment: As of the start of today’s public meeting members of the public submitted a request to address the Board. Mr. Joe Miller

Motion to adjourn the meeting via Roll Call: Heritier conducts roll call identifying five (5) voting members and three (3) non-voting members of the Indiana Grain Indemnity Corporation (the “Corporation”) to be physically present, and two (2) voting members of the board participating via teleconference.

Motion made by Douglas to adjourn the public meeting.
Seconded by Schram and passed without dissent.

Adjournment: 10:33 AM EDT

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

Name	Amount
Mr. Joe Caffee	\$169.54
Mr. Jim Douglas	\$45.57
Mr. Dave Howell	\$54.29
Mr. Peter Schram	\$55.47
Grand Total	\$324.87

Adopted by the Board during its meeting on: ____ / ____ / ____

Chairman’s Signature: _____