

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 April 19, 2023, via videoconference and phone. The public was invited to attend the open session portion of the meeting.

Meeting  
April 19, 2023

The meeting was called to order at 1:00 pm on April 19, 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 April 19, 2023, at 1:30 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 Robert Bonnie, Under Secretary Farm Production and Conservation; Richard Flournoy, David Zaroni, Shaun Collins, Cody McCann, and Toby Cain, RMA; and Sam Pogue, Office of the General Counsel.

Chairman Meyer offered the following resolution Docket No. CI-Section 508(h) Confidential Submission 0120 Modification 04-19-23 01.

Confidential  
Submission 0120  
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0120 Modification 04-19-23 01, Exhibit 4711, as well as other material submitted to the Board on this matter, the Board hereby approves Confidential Submission 0120 Modification, beginning with the crop year the Manager determines is practicable with actuarially appropriate rates, 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 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 4711)

Approved

With no further business the Board voted to adjourn and to meet again May 16-18, 2023, Washington, DC.

Adjourn

April 19, 2023

/signed/

Robin Anderson, Secretary  
Federal Crop Insurance Corporation