

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 February 24-26, via videoconference and in person. The public was invited to attend the open session portion of the meeting.

Meeting
February 24-26,
2025

The meeting was called to order at 1:00 pm on February 24, 2025, and 9:00 am on February 25, 2025.

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 February 26, 2025, at 12:30 pm.

Reconvene Open
Session

Maureen James 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; Heather Manzano, Acting Administrator, RMA; Nicole Berg, Chris Bardenhagen, Howard James, Brandon Willis, Donna King and Ryan Lankford, constituting a statutory quorum; and Robin Anderson, Secretary, FCIC.

Present

Also present were Richard Flournoy, Delores Dean, Francie Tolle, David Zaroni, Shaun Collins, Zachary White, Alex Sereno, and Xuan Pham, RMA. Maureen James, Office of the General Counsel; Clif Parks, Keith Schuman, Kim Harris, and Brannick Sweetser, AgriLogic; Louis Addison, Louis Addison Insurance; and Zane Vaughn, Rain and Hail.

Present by video conference were Megan Heyns, Davina Lee, Kevin Adams, Monica Lee, Julie Swigart, Shaun Beach, Scott Paschen, Rick Snare, Staci Wilson, Falan Goff, Sarah Thomas, Tammy Nichols, Josh Dale, Quintrell Hollis, Mark Griffin, Issac Shelton, Ben Thiel, Jason Oliver, Megan Heyns, Matthew Urffer, Cody Lovercamp, April Pugh, Mason Moore, Steven Davey and Monica Lee, RMA; and Brandon McDonald and Dave Clauser, AgriLogic.

Chairman Meyer asked Acting Administrator Manzano for the Managers Report. Ms. Manzano stated that the [Manager's Report](#) is available on-line.

Manager's Report

Hearing no objection, Dr. Meyer agreed to dispense with a reading of the Manager's Report. (Exhibit 4835)

A motion was made and seconded to dispense with the reading of the November Minutes and to approve the Minutes (Exhibit 4836) of the meeting of the Board held on November 21, 2024. The motion carried. (Exhibit 4835 and 4836)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Section 508(h) Submission Livestock Risk Protection for Fed Cattle, Feeder Cattle, and Swine Modification 02-26-25 01, which was seconded.

Livestock Risk
Protection for Fed
Cattle, Feeder
Cattle, and Swine
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Livestock Risk Protection for Fed Cattle, Feeder Cattle, and Swine Modification 02-26-25 01, Exhibit 4837, as well as other material submitted to the Board on this matter, the Board hereby approves Livestock Risk Protection for Fed Cattle, Feeder Cattle, and Swine Modification, with revisions as discussed in Executive Session, 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 4837) The Chairman voiced dissent on one of the provisions.

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification 02-26-25 01, which was seconded.

Livestock Gross
Margin for Cattle,
Dairy Cattle, and
Swine Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Livestock Gross Margin for Cattle, Dairy Cattle, and Swine Modification 02-26-25 01, Exhibit 4838, as well as other material submitted to the Board on this matter, the Board hereby approves Livestock Gross Margin for Cattle, Dairy Cattle, and Swine 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 4838)

Approved

Chairman Meyer offered the following resolution for Docket No. CI Section 508(h) Confidential Submission 0134 02-26-25 01, which was seconded.

Confidential
Submission 0134

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0134 Modification 02-26-25 01, Exhibit 4839, as well as other material submitted to the Board on this matter, the Board hereby approves Confidential Submission 0134 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 4839)

Approved

Chairman Meyer offered the following resolution for in Docket No. CI-Section 522(b) Concept Proposal 172 02-26-25 01, which was seconded.

Concept Proposal
172

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 522(b) Concept Proposal 172 02-26-25 01, Exhibit 4840, as well as other material submitted to the Board on this matter, the Board disapproves the advance payment of research and development costs for Concept Proposal 172 as authorized under Section 522(b) of the FCIA and will provide the applicant with an explanation of the reasons for its decision.

There being no discussion, the Board voted to approve the resolution.
(Exhibit 4840)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-
Section 522(b) Concept Proposal 173 02-26-25 01, which was seconded.

Concept Proposal
173

RESOLVED, that pursuant to the information contained in Docket No. CI-
Section 522(b) Concept Proposal 173 02-26-25 01, Exhibit 4841, as well
as other material submitted to the Board on this matter, the Board
disapproves the advance payment of research and development costs for
Concept Proposal 173 as authorized under Section 522(b) of the FCIA
and will provide the applicant with an explanation of the reasons for its
decision.

There being no discussion, the Board voted to approve the resolution.
(Exhibit 4841)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-
Section 508(h) Submission California Citrus Tree User Fee Request 02
26-25 01, which was seconded.

California Citrus
Tree User Fee
Request

RESOLVED, that pursuant to the information contained in Docket No. CI-
Section 508(h) Submission California Citrus Tree User Fee Request 02
26-25 01, Exhibit 4842, as well as other material submitted to the Board
on this matter, the Board hereby approves the user fee of 3.5 percent per
premium dollar earned up to an annual maximum of \$58,000, for
California Citrus Tree beginning with the 2026 reinsurance year, which
was determined by the Board to be reasonable and to not inhibit the use
of the policy as authorized under section 522(b) of the Federal Crop
Insurance Act.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board
delegates to the Manager the authority to take such actions necessary to
facilitate communication with the affected parties regarding roles and
responsibilities in the charging and collection of the user fee.

There being no discussion, the Board voted to approve the resolution.
(Exhibit 4842)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-
Section 508(h) Submission Florida Citrus Fruit Actual Production History
User Fee Request 02-26-25 01, which was seconded.

Florida Citrus
Fruit Actual
Production History
User Fee Request

RESOLVED, that pursuant to the information contained in Docket No. CI-
Section 508(h) Submission Florida Citrus Fruit Actual Production History
User Fee Request 02-26-25 01, Exhibit 4843, as well as other material
submitted to the Board on this matter, the Board hereby approves the
user fee of 1.72 percent per premium dollar earned up to an annual
maximum of \$157,000, for Florida Citrus Fruit Actual Production History

beginning with the 2026 reinsurance year, which was determined by the Board to be reasonable and to not inhibit the use of the policy as authorized under section 522(b) of the Federal Crop Insurance Act.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take such actions necessary to facilitate communication with the affected parties regarding roles and responsibilities in the charging and collection of the user fee.

There being no discussion, the Board voted to approve the resolution.
(Exhibit 4843)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Section 508(h) Submission Enhanced Coverage Option User Fee Request 02-26-25 01, which was seconded.

Enhanced
Coverage Option
User Fee Request

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Enhanced Coverage Option User Fee Request 02-26-25 01, Exhibit 4844, as well as other material submitted to the Board on this matter, the Board hereby approves the adjusted user fee of .012, percent per premium dollar earned, up to an annual maximum of \$40,000, for Enhanced Coverage Option beginning with the 2026 insurance year, which was determined by the Board to be reasonable and to not inhibit the use of the policy as authorized under section 522(b) of the Federal Crop Insurance Act.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take such actions necessary to facilitate communication with the affected parties regarding roles and responsibilities in the charging and collection of the user fee.

There being no discussion, the Board voted to approve the resolution.
(Exhibit 4844)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Section 508(h) Submission Specialty Trait Soybean Endorsement Modification 02-26-25 01, which was seconded.

Specialty Trait
Soybean
Endorsement
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Specialty Trait Soybean Endorsement Modification 02-26-25 01, Exhibit 4845, as well as other material submitted to the Board on this matter, the Board hereby approves Specialty Trait Soybean Endorsement Modification, with revisions as discussed in Executive Session, 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 4845)

Approved

Chairman Meyer offered the following resolution for Docket No. CI-Section 508(h) Submission Pulse Crop Revenue Modification 02-26-25 01, Exhibit 4846, which was seconded.

Pulse Crop
Revenue
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission Pulse Crop Revenue Modification 02-26-25 01, Exhibit 4846, as well as other material submitted to the Board on this matter, the Board hereby approves Pulse Crop Revenue Modification, with revisions as discussed in Executive Session, 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 4846)

Approved

Chairman Meyer offered the following resolution for Docket No. CI Submission Strawberry Production and Revenue History Insurance Program 02-26-25 01, which was seconded.

Strawberry
Production and
Revenue History
Insurance Program
Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Strawberry Production and Revenue History Insurance Program 02-26-25 01, Exhibit 4847, as well as other material submitted to the Board on this matter, the Board hereby approves the Strawberry Production and Revenue History Insurance Program 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 4847)

Approved

Chairman Meyer offered the following resolution for in Docket No. CI-Submission Fire Insurance Protection – Smoke Index Modification 02-26-25 01, which was seconded.

Fire Insurance
Protection - Smoke
Index Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Fire Insurance Protection – Smoke Index Modification 02-26-25 01, Exhibit 4848, as well as other material submitted to the Board on this matter, the Board hereby approves the Fire Insurance Protection – Smoke Index 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 4848)

Approved

Chairman Meyer offered the following resolution for in Docket No. CI-Submission Hurricane Insurance Protection – Wind Index Modification 02-26-25 01, which was seconded.

Hurricane
Insurance
Protection - Wind
Index Modification

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Hurricane Insurance Protection – Wind Index Modification 02-26-25 01, Exhibit 4849, as well as other material submitted to the Board on this matter, the Board hereby approves Hurricane Insurance Protection – Wind Index 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 4849)

Approved

With no further business the Board voted to adjourn and to meet again
May 19-21, 2025, Washington, DC.

Adjourn

February 26, 2025

/signed/
Robin Anderson, Secretary
Federal Crop Insurance Corporation