

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 May 19-20, via videoconference and in person. The public was invited to attend the open session portion of the meeting.

Meeting
May 19-20,
2025

The meeting was called to order at 1:00 pm on May 19, 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 May 20, 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; Patricia Swanson, 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 Ken Selzer, Heather Manzano, David Zaroni, Shaun Collins, Richard Flournoy, Chris Albur, Xuan Pham, Alexander Sereno, Pamela Stahlke Mathew Mitchell Brian Wheeler, Mason Moore, Travis Roberts, Griffin Schnitzler, Sherrill Gerschefske, Dustin Wright, Jason Oliver, Ashlee Gregg, Nicole Smith Lees, Cody McCann, Kevin Prater, Ben Marcy, Christina Frank, and, RMA; Maureen James, Office of the General Counsel; Keith Schumann, Clif Parks, Brandon McDonald, Brannick Sweetser, Dave Clauser, Kim Harris, AgriLogic; and Shaina Bullock, Bozic LLC.

Chairman Meyer asked Administrator Swanson for the Managers Report. Ms. Bunker stated that the [Managers 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 4850)

A motion was made and seconded to dispense with the reading of the February Minutes and to approve the Minutes (Exhibit 4851) of the meeting of the Board held on May 20, 2025.

The motion carried. (Exhibit 4850 and 4851)

Approved

Chairman Meyer offered the following resolution for Docket No. CI Section 508 (h) Confidential Submission 0135 05-20-25 01, which was seconded.

Confidential
Submission 0135

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (FCIA) requires the Board to enter into contracts with persons experienced as actuaries and in underwriting for reviews of any policy or plan of insurance, or any related material or modification of a policy or plan of insurance proposed to be offered under the FCIA;

NOW THEREFORE BE IT RESOLVED that pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0135 05-20-25 01, Exhibit 4852, as well as other material submitted to the Board on this matter, the Board approves expert review for Confidential Submission 0135 as authorized under section 505(e) of the FCIA.

NOW THEREFORE BE IT FURTHER RESOLVED that the Board delegates to the Manager the authority to take such action as necessary to enter into and execute contracts with the Board approved persons or entities, or the alternates in case the proposed persons are not available.

There being no discussion, the Board voted to approve the resolution. (Exhibit 4852)

Approved

Chairman Meyer offered the following resolution for Docket No. CI Section 508 (h) submission LRP for Fed Cattle, Feeder Cattle, and Swine 05-20-25 01, which was seconded.

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

RESOLVED, that pursuant to the information contained in Docket No. CI-Section 508(h) Submission LRP for Fed Cattle, Feeder Cattle and Swine User Fee Request 05-20-25 01, Exhibit 4853, as well as other material submitted to the Board on this matter, the Board hereby approves the user fee of 0.1 percent per premium dollar earned up to an annual maximum of \$350,000, as submitted for LRP for Fed Cattle, Feeder Cattle and Swine 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 4853)

Approved

Chairman Meyer offered the following resolution for Docket No. CI Section 505 (e) Harvest Cost Endorsement 05-20-25 01, which Was seconded.

Harvest Cost
Endorsement

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (FCIA) requires the Board to enter into contracts with persons experienced as actuaries and in underwriting for reviews of any policy or plan of insurance, or any related material or modification of a policy or plan of insurance proposed to be offered under the FCIA;

NOW THEREFORE BE IT RESOLVED that pursuant to the information contained in Docket No. CI-Submission Harvest Cost Endorsement 05-20-25 01, Exhibit 4854, the Board approves expert review for the Harvest Cost Endorsement submission, and directs that the Manager be authorized to take such action as necessary to enter into and execute contracts with the Board approved persons or entities, or the alternates in case the proposed persons are not available.
There being no discussion, the Board voted to approve the resolution.
(Exhibit 4854)

Chairman Meyer offered the following resolution for in Docket No. CI-Camelina Modification 05-20-25 01, which was seconded.

Approved

RESOLVED, that pursuant to the information contained in Docket No. CI-Submission Camelina Modification 05-20-25 01, Exhibit 4855, as well as other material submitted to the Board on this matter, the Board hereby approves the Camelina 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.

Camelina
Modification

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 4855)

Approved

With no further business the Board voted to adjourn and to meet again
August 13-15, 2025, Des Moines, Iowa.

May 21, 2025

/signed/
Nicole Smith Lees, Secretary
Federal Crop Insurance Corporation