A meeting of the Board of Directors (Board) of the Federal Crop Insurance Corporation (FCIC) was held on February 16-17, 2011 in Washington, DC. The public was invited to attend the open session portion of the meeting.

The meeting was called to order at 9:30 am, February 16, 2011, in Room 6610 of the South Building, U.S. Department of Agriculture, Washington, DC, in open session.


The open session of the Board reconvened on February 17, 2011, at 2:15 pm in Room 108A of the Jamie Whitten Building, U.S. Department of Agriculture, Washington, DC.

David Grahn 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.

The Manager of the FCIC, Bill Murphy, who was acting as Chairperson due to the absence of Chairman Glauber, as authorized by the By-Laws of the FCIC Board, requested Board members to introduce themselves. Present were; Luis Monterde, James Nickel, Mike Pickens, Ellen Linderman, Maggie Goode, constituting a statutory quorum and Cindy Spoor, Secretary, FCIC.

Also present were David Grahn, Kim Arrigo(phone) and Aaron Lauer, Office of the General Counsel (OGC); Barbara Leach, Associate Administrator, Tim Witt, Tim Hoffmann, Mary Alonzo, Kent Lanclos, Thomas Worth and Terri Lagarde of RMA; Jacqueline Moore, NASS; Ken Ackerman, Olsen, Frank and Weeda; Jason Schickedanz and Kerry Shropshire, AgForce; Alex
Hearing no objection, Chairman Murphy agreed to dispense with a reading of the Manager’s Report (Exhibit 4009). He stated that the Manager’s Report is available on line at www.rma.usda.gov. Mr. Murphy indicated in the interest of time he would not give the highlights of the report in the interest of time.

A motion was made and seconded to dispense with the reading of the Minutes and to approve the Minutes of the meeting of the Board held on November 16-17, 2010.

The motion carried. (Exhibit 4010)

The Chairman then stated that:

Docket No. CI – Section 522(b) Concept Proposal 120 02-17-11 01, Exhibit 4011 was withdrawn by the submitters.

Docket No. CI – Section 522(b) Concept Proposal 121 02-17-11 01, Exhibit 4012 was tabled, as agreed to by the submitters.

Docket No. CI- Section 508(h) Confidential Submission 0020 02-17-11 01, Exhibit 4013 was withdrawn by the submitters.

Docket No. CI - Section 508(h) Confidential Submission 0021 02-17-11 01, Exhibit 4014 was tabled, as agreed to by the submitters.

Chairman Murphy then brought Docket No. CI-Section 508(h) Confidential Submission 0024 02-17-11 01 to the floor.

Chair Murphy then offered the following resolution, which was seconded:

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) 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 Act, NOW THEREFORE BE IT RESOLVED: That pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0024 02-17-11 01, Exhibit 4016, the Board approves expert review for Confidential Submission 0024 and directs that: 1) The Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review Confidential Submission 0024 prior to Board action; and 2) The attached task order statement of work be used to execute the contracts.

There being no discussion the Board voted to approve the resolution. (Exhibit 4016)

Docket No. CI-Section 508(h) Confidential Submission 0025 02-17-11 01 was the next action item before the Board.

Chair Murphy offered the following resolution, which was seconded:

RESOLVED, that Docket No. CI-Section 508(h) Confidential Submission 0025 02-17-11 01, Exhibit 4015, the Board hereby approves the non-significant modification as submitted in Confidential Submission 0025, beginning with the first crop year the Manager determines is practicable, as approved by the Manager of the Federal Crop Insurance Corporation, as authorized under section 508(h) of the Federal Crop Insurance Act, AND BE IT FURTHER RESOLVED, That the Board delegates to the Manager the authority to make such technical policy changes as are necessary to implement the changes described herein and to make the policy legally sufficient.

There being no discussion the Board voted to approve the resolution. (Exhibit 4015)

Confidential Submission 0025 refers to an expansion to the Rainfall Index Apiculture (RI-API) and Vegetation Index Apiculture (VI-API) plans of insurance submitted by AgForce, Inc.

The next action item before the Board was Docket No. CI-Section 508(h) Confidential Submission 0026 02-17-11 01.

Approved

Confidential Submission 0025

Confidential Submission 0026
Chair Murphy offered the following resolution, which was seconded:

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) 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 Act, NOW THEREFORE BE IT

RESOLVED: That pursuant to the information contained in Docket No. CI- Section 508(h) Confidential Submission 0026 02-17-11 01, Exhibit 4017, the Board approves expert review for Confidential Submission 0026 and directs that: 1) the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review the Confidential Submission 0026 prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.

There being no discussion the Board voted to approve the resolution. (Exhibit 4017)

Docket No. CI- Section 508(h) Confidential Submission 0027 02-17-11 01 was the next action item brought before the Board.

Chairman Murphy offered the following resolution which was seconded:

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) 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 Act, NOW THEREFORE BE IT

RESOLVED: That pursuant to the information contained in Docket No. CI- Section 508(h) Confidential Submission 0027 02-17-11 01, Exhibit 4018, the Board approves expert review for Confidential Submission 0027 and directs that: 1) the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review the Confidential Submission 0027 prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.
There being no discussion the Board voted to approve the resolution. (Exhibit 4018)

The next agenda item before the Board was Docket No. CI-Section 508(h) Confidential Submission 0028 02-17-11 01.

Chairman Murphy offered the following resolution which was seconded:

WHEREAS, Section 505(e) of the Federal Crop Insurance Act (Act) 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 Act, NOW THEREFORE BE IT

RESOLVED: That pursuant to the information contained in Docket No. CI-Section 508(h) Confidential Submission 0028 02-17-11 01, Exhibit 4019, the Board approves expert review for Confidential Submission 0028 and directs that: 1) the Manager of the Corporation be authorized to take such action as necessary to enter into and execute contracts with the persons or entities on the attached list, or the alternates in case the proposed persons are not available, to review the Confidential Submission 0028 prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.

There being no discussion the Board voted to approve the resolution. (Exhibit 4019)

There being no further business to come before the Board the meeting adjourned to meet again May 17-19, 2011, in Washington, DC.

February 17, 2011

/signed/
Cindy Spoor, Secretary
Federal Crop Insurance Corporation