

**FARM PRODUCE INSURANCE AUTHORITY BOARD MEETING**  
Oasis Community Church, 1250 East Washington Road, Ithaca MI 48847  
December 4, 2018, Board Meeting Minutes – Draft

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<b>MEMBERS PRESENT:</b>	Greg Ackerman, Benjamin Chaffin, Theodore Crowley, Matthew Frostic, James Howe, Mark Kies, Steven Kluemper, Mark Metz, Gordon Wenk, William Wilson
<b>MEMBERS ABSENT:</b>	None
<b>PRESENT FOR MDARD:</b>	Peter Anastor, Agriculture Development Division Director; Jeff Haarer, FPIA Administrator/Producer Security Services Section Manager; Dominic Perrone, Compliance Officer; Denise Studders, Auditor; David Hall, Auditor; Heather Trentadue, Administrative Support
<b>GUESTS:</b>	Mark Beck, Comerica Bank; Steve Hinkle, Comerica Bank; Bradley DeVries, Yeo & Yeo

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**Call to Order, Roll Call, Introductions, Approval of Agenda and Prior Minutes – Mark Metz**

Mr. Metz called the meeting to order at 9:00 am. In place of roll call, Mr. Metz requested that attendees introduce themselves. Following review, a motion to approve the agenda was made by Mr. Frostic and supported by Mr. Chaffin. The motion passed by unanimous vote. Following review, a motion to approve the minutes from the June 19, 2018, meeting was made by Mr. Ackerman and supported by Mr. Kluemper. The motion passed by unanimous vote.

**CPA Report – Bradley DeVries, Yeo & Yeo**

Mr. DeVries gave the Board an overview of what to expect in the coming 2018 Annual Audit and answered the Board's questions.

**Comerica Report – Mark Beck, Steve Hinkle**

- **Investment Fund** – Mr. Beck reviewed with the Board the investment fund activity and the market's performance over the course of the year since transitioning to the Managed Brokerage Account in April 2018 as well as current policies and guidelines. He, Mr. Hinkle, Mr. Haarer, and Mr. DeVries answered the Board's questions.
- **Banking and Sweep Account** – In Mr. Essenmacher's absence, Mr. Hinkle reported on the Line of Credit and interest rates. Mr. Hinkle also discussed the FPIA's three bank accounts; and he, Mr. Beck, and Mr. Haarer answered Board members' questions.

**Administrator's Report – Jeff Haarer**

- **Financial Report** – Mr. Haarer and the Board reviewed the FPIA financial reports and noted that current FPIA assets as of October 31, 2018, totaled \$10,743,643. He, Mr. Metz, Mr. Beck, Mr. Hinkle, and Mr. DeVries answered Board members' questions. Following discussion, a motion was made by Mr. Kluemper and supported by Mr. Chaffin to approve the financial reports. The motion passed by unanimous vote.
- **Grain Dealer Status** – Mr. Haarer, Mr. Perrone, Mrs. Studders, and Mr. Hall discussed the closing of Britton Elevator as well as the new licensees in Ovid, Blissfield, and

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Adrian. They reviewed their interactions with producers and licensed grain dealers and answered the Board's questions.

- **Administrative and Program Assessment Status** – Mr. Haarer reviewed the assessment status with the Board and answered their questions.
- **Lien Law and CPA Amendment Status** – Mr. Haarer discussed the Lien Law and CPA Amendment status with the Board and answered members' questions.
- **Producer Security Presentation** – Mrs. Studders gave a presentation on Producer Security and the different types of audits she, Mr. Perrone, and Mr. Hall conduct at licensed grain facilities; and they answered the Board's questions.
- **Producer Security Section and Staffing Update** – Mr. Haarer updated the Board on Producer Security's transition from the Pesticide and Plant Pest Management Division to the Agriculture Development Division and answered their questions.
- **Board Term Update** – Mr. Haarer, Mr. Wenk, and the Board discussed the upcoming term expirations for six FPIA members on June 20, 2019, and potential options and outcomes as the state transitions to a new governor and new Department of Agriculture director. Mr. Wenk and Mr. Haarer answered the Board's questions.

**Old Business – Jeff Haarer**

FPIA Director & Officer Liability Insurance – Mr. Haarer reviewed with Board members the policy renewal and options going forward. He answered their questions.

**New Business – Mark Metz**

Next Board Meeting – Following discussion, the Board agreed to meet on either Monday, June 17, 2019, or Tuesday, June 18, 2019, at 9 a.m. Mr. Haarer will follow up with Board members to determine which date works best for most. Location will be finalized at that time.

**Public Comment**

No members of the public were present for comment.

**Adjournment**

A motion was made by Mr. Kies and supported by Mr. Chaffin to adjourn the meeting. The motion passed by unanimous vote, and the meeting adjourned at 11:24 am.