

INDIANA GRAIN INDEMNITY BOARD

OFFICIAL MEETING MINUTES

Chairman Robert Benson called the meeting of the Indiana Grain Indemnity Corporation Board of Directors to order at 10:04 a.m. on November 30, 2001. The meeting was held in conference room on the second floor of the Administration Building, Indiana State Fair Grounds located at 1202 E. 38th Street, Indianapolis, Indiana.

PRESENT: The following voting members were present:

Roger Hadley II	Greg Noble	Lee Rulon
Greg Noble	Herman Rettinger, Jr.	William Tudor
Atlee Oyler	Jerry Rulon	Don Villwock

The nonvoting member or their representatives present were:

Robert Benson, Director of Indiana Grain Buyers & Warehouse Licensing Agency
Duane Jasheway, representative of the Treasurer of state

ABSENT: John Colvin, voting member
Lynn Lykins, voting member

RESOURCE The following resource people were present:

STAFF:

Cress Hizer

John Steinhart

First order of business was introductions of Board members and guests.

MINUTES: Since copies of the minutes of the previous meeting (August 29, 2000) were mailed to board members, Don Villwock moved to dispense with the reading of the minutes. Mr. Benson identified a spelling error in the minutes, on page 2, paragraph 4 the term legal council's should be changed to legal counsel's. Mr. Villwock moved the minutes be approve with the afor mentioned change. (Second from R. Hadley) *The minutes of the May 30, 2001, meeting was approved with the correction..*

FINANCIAL: The next order of business was the financial report prepared by Duane Jasheway on October 31, 2001. The balance sheet was a statement of operation and a listing of investments was distributed to the board. Following a brief discussion a motion by Mr. J. Rulon was made to accept the financials as they were presented. (Second from H. Rettinger) *The motion was carried and the financial statements were accepted.* A copy of the balance sheet, statement of operations and investment listing has been attached and made part of these minutes.

Old Business: Mr. Benson brought to the boards attention the need to update the corporation's informational brochures and web page. After discussion a motion by Mr. J. Rulon to have the executive committee review and approve changes to the brochure. (Second from R. Hadley) *The motion carried for the executive committee to review and approve changes to the brochures.*

After additional discussion Mr. Benson stated he would have Dennis Henry from the Grain Buyers and Warehouse Licensing Agency work with Access Indiana to update the website information.

Mr. Benson briefed the board on the status of the Indiana Corn Marketing Council.

New Business: John Steinhart briefed the board on the status of licensed grain buyers and warehousemen in Indiana and the status of Indemnity funds in the surrounding states. A discussion regarding insurance availability and re-insurers followed this briefing.

The board discussed issuing a press release on the status of the fund and informing producers on what they should be cautious of when selling their crop.

There was additional discussion regarding expected legislation on seed contracts and the Uniform Commercial Code.

The board agreed to a tentative date of May 30, 2002 for the next annual meeting.

With no additional items for the board, a motion to adjourn was made by Mr. L. Rulon. (Seconded by H. Rettinger)
The meeting was adjourned at 11:35 pm.

Claim forms and travel vouchers submitted by:

John Colvin	Absent	Herman Rettinger	\$113.28
Roger Hadley	\$131.20	Jerry Rulon	\$69.60
Lynn Lykins	Absent	Lee Rulon	\$71.28
Atlee Oyler	\$86.40	William Tudor	\$66.80
		Don Villwock	\$106.00

Greg Noble did not wish to make claim for reimbursement of expense.

Respectfully submitted by John Steinhart on December 5, 2001.