



United States
Department of
Agriculture

Federal Crop
Insurance
Corporation

1400 Independence
Ave, SW
Stop 0801
Washington, DC
20250-0801

TO: Board of Directors
Federal Crop Insurance Corporation

May 1, 2002

FROM: Ross J. Davidson, Jr. /s/ *R. J. Davidson, Jr.*
Manager

SUBJECT: Board Memorandum No. 654
Resolution to Approve Reviewers and Alternates, Approve the Task Order
Statement of Work for Review of the Cost of Production Insurance Plan
for Cotton, and Approve Execution of the Contract

There is submitted for your consideration and approval a resolution to approve a list of reviewers and alternates and the task order statement of work for the review of the Cost of Production Insurance Plan for Cotton, and to authorize the Manager of the Federal Crop Insurance Corporation (Corporation) to take such action as necessary to enter into contracts with the reviewers for the review of this submission.

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 review 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. Attached is a list of persons and entities from the approved list of Board reviewers that are recommended to conduct reviews of the proposed Cost of Production Insurance Plan for Cotton. Also attached is a task order statement of work necessary to execute the contract for this proposed Board action

The resolution stated below will authorize: 1) the Manager of the Corporation 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 proposed Cost of Production Insurance Plan for Cotton prior to Board action; and 2) the attached task order statement of work to be used to execute the contracts.

R E S O L U T I O N

WHEREAS, 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: 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 proposed Cost of Production Insurance Plan for Cotton prior to Board action; and 2) the attached task order statement of work be used to execute the contracts.

A motion was made and seconded to amend Board Memorandum No. 654 to include in the task order statement of work the three questions raised by the Board in Executive Session.

The amendment carried.

The motion to adopt the resolution contained in Board Memorandum No. 654, as amended, carried. (Board Memorandum No. 654. Exhibit No. 2101.)

PASSED

<u>/s/ Diana Moslak</u>	<u>05/07/02</u>
Diana Moslak	Date
Secretary	
Federal Crop Insurance Corporation	

[SEAL]

Approved by:

<u>/s/ Keith Collins</u>	<u>05/08/02</u>
Keith Collins	Date
Chairman of the Board	