

**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 on September 25, 2001, in room 205-E, Jamie L. Whitten Federal Office Building. U.S. Department of Agriculture, Washington, D.C. The public was invited to attend.

Meeting  
September 25, 2001

The meeting was called to order at 1:35 p.m., in Open Session.

Call to Order  
Open Session

Present were J.B. Penn, Under Secretary, Farm and Foreign Agricultural Services (FFAS); Keith Collins, Chief Economist, USDA; Michael Keating, and Bobby Webster, constituting a statutory quorum; Phyllis W. Honor, Acting Manager, FCIC; and Diana Moslak, Secretary.

Present

Also present were Kim Arrigo, Office of the General Counsel (OGC); Hunt Shipman, Butch May, and Matt O'Mara, FFAS; Joe Glauber, Office of the Chief Economist; Tim Witt, Tim Hoffmann, Leiann Nelson, Bill Bing and Steve Ginie of the Risk Management Agency (RMA); Barry Cleaveland and Stephen Frerichs, American Agrisurance, Inc.; and John Bednarik, American Farm Bureau Insurance Services, Inc.

Oscar Olsen of Farm Bureau Mutual Insurance Company joined the meeting at 1:45 p.m.

Oscar Olsen

A motion was made and seconded to adopt the following resolution:

CRC and GRIP –  
Reimbursement of  
Research and  
Development Costs (1996  
through 2001 Crop Years)  
and Maintenance Costs  
(2002 Crop Year)

RESOLVED, That American Agrisurance, Inc.'s request for reimbursement of research, development, and maintenance costs for CRC and GRIP, as authorized under section 522(b) of the Federal Crop Insurance Act, is hereby approved.

The motion carried. (Board Memorandum No. 628; Exhibit No. 2067.)

A motion was made and seconded to adopt the following resolution:

Revenue Assurance –  
Reimbursement of  
Research and  
Development Costs (1997  
and 1998 Crop Years)

RESOLVED, That Farm Bureau Mutual Insurance Company's request for reimbursement of research and development costs, as

authorized under section 522(b) of the Federal Crop Insurance Act, is hereby approved.

The motion carried. (Board Memorandum No. 629; Exhibit No. 2068.)

A motion was made and seconded to adopt the following resolution:

RESOLVED, That American Farm Bureau Insurance Services, Inc.'s request for reimbursement of research, development, and maintenance costs, as authorized under section 522(b) of the Federal Crop Insurance Act, is hereby approved.

The motion carried. (Board Memorandum No. 630; Exhibit No. 2069.)

There being no further business to come before the Board, the meeting adjourned at 2:08 p.m., to meet again on October 10, 2001, in Washington, D.C.

September 25, 2001

/s/ Diana Moslak  
Diana Moslak, Secretary  
Federal Crop Insurance Corporation

Revenue Assurance –  
Reimbursement of  
Research and  
Development Costs (1999  
and 2000 Crop Years)  
and Maintenance Costs  
(2002 Crop Year)

Adjourn