

Iowa Grain Depositors and Sellers Indemnity Fund
Iowa Grain Indemnity Fund Board
Meeting Minutes for April 15, 2021
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The Grain Depositors and Sellers Indemnity Fund Board (hereafter “board” or “fund”) held a meeting by telephone conference call on Thursday, April 15, 2021, in the office of the Grain Warehouse Bureau Chief, Wallace State Office Building, 502 East 9th Street, Des Moines, Iowa, with Maury Noonan, Regulatory Division Director of Consumer Protection and Industry Services president designee, as chairperson.

Attending the meeting in addition to Maury Noonan (hereafter “chairperson”) were the following:

Dale Behrends Board Member – Banking Industry Rep.	Guthrie Center, Iowa
Monica Bieri Board Member – Grain Industry Rep.	Letts, Iowa
Lori Goetzinger Board Member – Grain Industry Rep.	Ralston, Iowa
Curtis Sindergard Board Member – Producer Rep.	Rolfe, Iowa
Tracey Feldotto Board Member – Treasurer Designee	State Capitol Building Des Moines, Iowa
Jacob Larson (Assistant Attorney General for the Fund)	Hoover State Office Building Des Moines, Iowa
Jeff Walker, Accountant Grain Warehouse Bureau	Wallace State Office Building Des Moines, Iowa
James Kennedy, Bureau Chief Grain Warehouse Bureau	Wallace State Office Building Des Moines, Iowa

Board Member(s) Absent: Debra Keller

This meeting, upon duly prescribed notice, was called to order by the chairperson at 2:02 P.M. The chairperson noted that this meeting of the Grain Depositors and Sellers Indemnity Fund was being held by telephone conference call since it was impractical for members to travel to a common location for a meeting projected to last only a few minutes.

The chairperson called for any additions or corrections to the March 18, 2021 board minutes. The chairperson called for a motion to accept the minutes as presented. Ms. Goetzinger made a motion to approve the minutes as presented. Ms. Bieri seconded the motion, and the board approved the motion unanimously.

The chairperson called on Tracey Feldotto to present the treasurer’s report. Ms. Feldotto

reported that the balance of the fund as of April 14, 2021 was \$ 3,895,545.72. The chairperson asked if there were any questions about the treasurer's report. Hearing none, the chairperson called for a motion to accept the treasurer's report. Mr. Behrends made a motion to approve the treasurer's report. Ms. Bieri seconded the motion, and the board approved the motion unanimously.

The chairperson called on Jeff Walker to present the March 31, 2021 financial statements. As of March 31, 2021, the balance in the Investment in State of Iowa Pooled Accounts was \$3,895,545.72; the Equity in the Iowa Grain Indemnity Fund was \$3,896,342.58; there was a net increase in the fund for the month of \$3,839.31; and there was a fiscal year to date increase in the fund of \$433,903.96. The chairperson asked if there were any questions about the financial statements. Hearing none, the chairperson called for a motion to accept the financial statements. Mr. Behrends made a motion to approve the financial statements. Ms. Bieri seconded the motion, and the board approved the motion unanimously.

There was no reason for the board to go into closed session.

New Business: There was no new business brought before the board.

The meeting for next month will be held by telephone conference call at 2:00 P.M., Thursday, May 20, 2021.

There was no further business to come before the board. The chairperson asked for a motion to adjourn. Ms. Bieri made a motion to adjourn. Mr. Sindergard seconded the motion and the board approved the motion unanimously. The meeting adjourned at 2:10 P.M.

Minutes Submitted by James Kennedy, board administrator, April 15, 2021.