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.