

Iowa Grain Depositors and Sellers Indemnity Fund
Iowa Grain Indemnity Fund Board
Meeting Minutes for January 5, 2023
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The Grain Depositors and Sellers Indemnity Fund Board (hereafter “board” or “fund”) held a meeting by telephone conference call and in person on Thursday, January 5, 2023, in the second floor conference room, Wallace State Office Building, 502 East 9th Street, Des Moines, Iowa, with Travis Knight, Division Director of Consumer Protection & Industry Division president designee, as chairperson.

Attending the meeting in addition to Travis Knight (hereafter “chairperson”) were the following:

Dale Behrends Board Member – Banking Rep.	Guthrie Center, Iowa
Lori Goetzinger Board Member – Grain Industry Rep.	Carroll, Iowa
Debra Keller Board Member – Producer Rep.	Clarion, Iowa
Rhonda Shelman Board Member –Grain Industry Rep.	Wayland, Iowa
Dustin McNulty Board Member – Treasurer Designee	State Capitol Building Des Moines, Iowa
Mike Winter Board Member – Producer Rep.	New Hampton, Iowa
Jacob Larson (Assistant Attorney General for the Fund)	Hoover State Office Building Des Moines, Iowa
Olena Derzhayeva, Accountant Grain Warehouse Bureau	Wallace State Office Building Des Moines, Iowa
Edward Mollohan, Accountant Grain Warehouse Bureau	Wallace State Office Building Des Moines, Iowa
Robert Peton, Supervisor Grain Warehouse Bureau	Wallace State Office Building Des Moines, Iowa
Haylee Pontier, Attorney Iowa Dept. Agriculture	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: None

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This meeting, upon duly prescribed notice, was called to order by the chairperson at 10:01 A.M.

The chairperson noted that the meeting being held was to review submitted warehouse and grain dealer claims for B & B Farm Store, Inc., Jesup, Iowa.

Mr. Kennedy gave a brief overview of the claims review process the Bureau has completed to verify the accuracy of the claims. The board will be presented individual claims that will require a vote to approve the recommendation of the Bureau. Each claim will require a motion, second, and final vote. Questions may be raised prior to the vote.

Mr. Kennedy proceeded to present each claim. A table of each Grain Dealer claim, motion, second, vote, and payment approval is noted below:

CLAIM #	MOTION	2ND	PASSED	PMT APPROVED
GD-1	Behrends	Winter	YES	YES
GD-2	Winter	McNulty	YES	YES
GD-3	Keller	Winter	YES	YES
GD-4	McNulty	Behrends	YES	YES
GD-5	Behrends	Goetzinger	YES	YES
GD-6	Behrends	Goetzinger	YES	YES
GD-7	Winter	Shelman	YES	YES
GD-8	McNulty	Keller	YES	YES
GD-9	Shelman	Behrends	YES	YES
GD-10	Winter	Goetzinger	YES	YES
GD-11	Winter	McNulty	YES	YES
GD-12	Winter	Shelman	YES	YES
GD-13	Behrends	Winter	YES	YES
GD-14	Behrends	Shelman	YES	YES
GD-15	Winter	Keller	YES	YES
GD-16	Winter	Shelman	YES	YES

All grain dealer claims presented were recommended for approval and were unanimously approved by the board.

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A table of each Warehouse claim, motion, second, vote, and payment approval is noted below:

CLAIM #	MOTION	2ND	PASSED	PMT APPROVED
W-1	Winter	Shelman	YES	YES
W-2	McNulty	Behrends	YES	YES
W-3	Behrends	McNulty	YES	YES
W-4	Winter	Behrends	YES	YES
W-5	McNulty	Shelman	YES	YES
W-6	Winter	Behrends	YES	YES
W-7	Behrends	Shelman	YES	YES
W-8	Behrends	McNulty	YES	YES
W-9	McNulty	Winter	YES	YES
W-10	Behrends	Shelman	YES	YES
W-11	Winter	McNulty	YES	YES
W-12	Behrends	Shelman	YES	YES
W-13	McNulty	Winter	YES	YES
W-14	Behrends	Shelman	YES	YES
W-15	Winter	McNulty	YES	YES
W-16	Winter	Behrends	YES	YES
W-17	Behrends	Shelman	YES	YES
W-18	Winter	McNulty	YES	YES
W-19	Behrends	Shelman	YES	YES
W-20	Behrends	Shelman	YES	YES
W-21	McNulty	Winter	YES	YES
W-22	Behrends	Shelman	YES	YES
W-23	McNulty	Winter	YES	YES

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W-24	REJECT	Behrends	McNulty	YES	NO
W-25		Behrends	Shelman	YES	YES
W-26		McNulty	Winter	YES	YES
W-27		Winter	McNulty	YES	YES
W-28		Behrends	Shelman	YES	YES

Warehouse claims W-1 through W-23 and W-25 through W-28 were all recommended by the Bureau for payment, and all were approved by the board. One claim, W-24 was recommended by the Bureau to be rejected by the board due to the claimant request to disregard for small value (\$0.13). This claim was denied payment by the vote of the board.

Mr. Kennedy then informed the board of remaining process of sending out notification to the claimants, receiving the required documents from the claimants (subrogation and assignment form, creditor release, and W-9 vendor forms), and then requesting payment from the Treasurer's office.

There was no further business to come before the board. The chairperson asked for a motion to adjourn. Mr. Behrends made a motion to adjourn. Ms. Shelman seconded the motion, and the board approved the motion unanimously. The meeting adjourned at 11:07 A.M.

Minutes Submitted by James Kennedy, board administrator, January 5, 2023.