

Iowa Grain Depositors and Sellers Indemnity Fund
Iowa Grain Indemnity Fund Board
Meeting Minutes for April 3, 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 Monday, April 3, 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
Bradley Gremmer, Supervisor 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: None

Guest:
Jared Strong, Reporter
Iowa Capital Dispatch

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This meeting, upon duly prescribed notice, was called to order by the chairperson at 10:00 A.M.

The Chairperson called upon Dustin McNulty to give the balance of the fund. Mr. McNulty reported the balance of the fund as of April 2, 2023 was \$ 2,389,681.12.

The chairperson noted that the meeting being held was to review submitted warehouse and grain dealer claims for Global Processing, Inc., Kanawha, Iowa.

Mr. Kennedy gave a brief overview of the Iowa Code regarding the explanation for some of the rejection/denial of some claims. The Iowa Code section reviewed were 203D.1(15) and 203D.6. 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	PAYMENT APPROVED	RECOMENDATION	DENIED
GD-5236-1.0	Winter	Behrends	YES	YES	APPROVE	
GD-5236-2.0	McNulty	Shelman	YES	YES	APPROVE	
GD-5236-3.0	Keller	Shelman	YES	YES	APPROVE	
GD-5236-4.0	McNulty	Behrends	YES	YES	APPROVE	
GD-5236-5.0	McNulty	Winter	YES	YES	PARTIALLY APPROVE	
GD-5236-6.0	Winter	Behrends	YES	YES	APPROVE	
GD-5236-7.0	Behrends	McNulty	YES	YES	APPROVE	
GD-5236-8.0	Goetzinger	Winter	YES	NO	DENY	DENIED
GD-5236-9.0	Behrends	McNulty	YES	YES	APPROVE	
GD-5236-10.0	Winter	Shelman	YES	YES	APPROVE	
GD-5236-11.0	McNulty	Winter	YES	NO	DENY	DENIED
GD-5236-12.0	Winter	Goetzinger	YES	YES	APPROVE	
GD-5236-13.0	Winter	Goetzinger	YES	NO	DENY	DENIED
GD-5236-14.0	Behrends	McNulty	YES	NO	DENY	DENIED
GD-5236-15.0	Behrends	Winter	YES	NO	DENY	DENIED
GD-5236-16.0	McNulty	Winter	YES	YES	APPROVE	

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GD-5236-17.0	Behrends	Shelman	YES	YES	APPROVE	
GD-5236-18.0	Behrends	Winter	YES	YES	APPROVE	
GD-5236-19.0	McNulty	Shelman	YES	YES	APPROVE	
GD-5236-20.0	Winter	McNulty	YES	YES	APPROVE	
GD-5236-21.0	Behrends	Shelman	YES	YES	PARTIALLY APPROVE	
GD-5236-22.0	Behrends	McNulty	YES	YES	APPROVE	
GD-5236-23.0	Winter	Goetzinger	YES	NO	DENY	DENIED
GD-5236-24.0	McNulty	Winter	YES	NO	DENY	DENIED
GD-5236-25.0	Winter	Shelman	YES	YES	APPROVE	
GD-5236-26.0	Behrends	McNulty	YES	YES	PARTIALLY APPROVE	
GD-5236-27.0	Behrends	Goetzinger	YES	NO	DENY	DENIED
GD-5236-28.0	Winter	McNulty	YES	YES	PARTIALLY APPROVE	
GD-5236-29.0	Behrends	Winter	YES	NO	DENY	DENIED
GD-5236-30.0	Behrends	Winter	YES	YES	PARTIALLY APPROVE	
GD-5236-31.0	McNulty	Shelman	YES	YES	PARTIALLY APPROVE	
GD-5236-32.0	Behrends	Winter	YES	YES	PARTIALLY APPROVE	
GD-5236-33.0	Winter	McNulty	YES	YES	PARTIALLY APPROVE	
GD-5236-34.0	McNulty	Shelman	YES	YES	PARTIALLY APPROVE	
GD-5236-35.0	Behrends	Winter	YES	YES	PARTIALLY APPROVE	
GD-5236-36.0	McNulty	Behrends	YES	YES	PARTIALLY APPROVE	
GD-5236-37.0	Winter	McNulty	YES	YES	PARTIALLY APPROVE	
GD-5236-38.0	Behrends	Goetzinger	YES	YES	APPROVE	

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GD-5236-39.0	Shelman	Winter	YES	YES	APPROVE	
GD-5236-40.0	Winter	McNulty	YES	YES	APPROVE	
GD-5236-41.0	Behrends	Shelman	YES	YES	APPROVE	
GD-5236-42.0	Winter	Behrends	YES	YES	APPROVE	
GD-5236-43.0	McNulty	Winter	YES	YES	APPROVE	
GD-5236-44.0	Behrends	Winter	YES	YES	APPROVE	
GD-5236-45.0	Behrends	Shelman	YES	NO	DENY	DENIED
W-4951-1.0	Behrends	McNulty	YES	NO	DENY	DENIED

All votes recorded unanimous approval of either the grain dealer claims recommended for approval or were unanimously approved for rejecting the claim for payment by the board.

The lone Warehouse claim was recommended by the Department to be rejected.

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. Mr. Larson explained the process if a claimant requests an appeal to the board.

There was no further business to come before the board. The chairperson asked for a motion to adjourn. Mr. McNulty made a motion to adjourn. Ms. Shelman seconded the motion, and the board approved the motion unanimously. The meeting adjourned at 11:24 A.M.

Minutes Submitted by James Kennedy, board administrator, April 3, 2023.