

DRAFT
CONFERENCE CALL MINUTES
CATTLEMEN'S BEEF PROMOTION AND RESEARCH BOARD
December 20, 2017

Meeting Called to Order

Chairman Brett Morris called the 63rd meeting of the Cattlemen's Beef Promotion and Research Board to order at 12:00 p.m. Central Time.

Establish a Quorum

Chairman Morris declared a quorum was present.

Agenda

Jared Bracket moved, and Bill King seconded to approve the agenda as emailed. Motion passed.

Search Committee Report

Chairman Morris reported that the Search Committee was formed in August 2017 and included Mr. Morris as the chair, Joan Ruskamp, Chuck Coffey, Richard Winter, Gary Sharp, and Anne Anderson and Jimmy Maxey (immediate past chairs). After considering the option of hiring a search firm, the Search Committee decided instead to hire Watkinson Miller to administer the search process. During the months of September, October and December, the Search Committee received weekly status updates from Watkinson Miller and had a chance to provide input and feedback.

Chairman Morris stated it was the Search Committee's goal to cast a very wide net for the CEO search, which involved the distribution of a press release announcing the position to numerous media and industry organizations as well as posting the press release and job description to the CBB website and social media. Watkinson Miller followed-up that effort by publicizing the position to a diverse group of over 300 additional industry contacts.

Over the course of approximately eight weeks, the Search Committee received a total of 32 complete candidate applications. Watkinson Miller conducted preliminary interviews via teleconference with 23 individuals. During this time, the Search Committee had weekly calls to learn about new applicants, receive updates about the preliminary interviews, and provide input about ongoing candidates.

In late October, the Search Committee members met to review and evaluate the applications of the top 15 candidates and selected 4 candidates to interview in person. Watkinson Miller then contacted the references for each of the top 4 candidates as part of a comprehensive background check.

The Search Committee met in late November to interview the 4 finalist candidates and unanimously recommended one top candidate to the Executive Committee.

The Executive Committee met on December 11, 2017 in Denver and had an opportunity to meet the recommended candidate as well as to ask questions and review application materials.

Executive Committee Report

Executive Committee Chairman Joan Ruskamp reported that Beef Board and Search Committee Chairman, Brett Morris, reported the outcome of the search committee process. Mr. Morris stated that the search committee interviewed four finalist candidates and, after interviewing the four candidates, members unanimously selected one top candidate as well as a first back-up candidate and a second back-up candidate. Mr. Morris then contacted the top candidate and extended a formal offer, which was made subject to the approval by the Executive Committee.

Beef Board Chairman Morris then presented Mr. Scott Stuart as the final candidate for the Chief Executive Officer position at the Cattlemen's Beef Board.

Following a question and answer period with Mr. Stuart, a motion to approve the resolution to hire Scott Stuart as the CEO of the Cattlemen's Beef Board was unanimously made and approved.

Scott Stuart

Chairman Morris gave a brief introduction and then asked Scott Stuart to speak to the Board.

Board Discussion

Chairman Morris opened all the phone lines and asked the Board for questions.

Kristy Lage moved and Bob Mitchell seconded to ratify the Executive Committee's Resolution to Hire Mr. R. Scott Stuart as the new Chief Executive Officer of the Cattlemen's Beef Board. Discussion. Motion passed via roll call vote.

Chairman Morris thanked the Search Committee for its work.

The meeting was adjourned at 12:30 p.m. Central Time.