

**DRAFT
MINUTES
CATTLEMEN’S BEEF PROMOTION AND RESEARCH BOARD
HYATT REGENCY DENVER HOTEL
DENVER, COLORADO
August 3, 2018**

Meeting Called to Order

Chairman Joan Ruskamp called the 64th meeting of the Cattlemen’s Beef Promotion and Research Board to order at 4:30 p.m. and led CBB members in the Pledge of Allegiance.

Past Chairman Brett Morris gave the Invocation.

New CBB Members

Chairman Ruskamp recognized the new CBB members: Blayne Arthur, Bill Baldwin, Nick Brander, Laurie Bryant, Cliff Coddington, Katie Cooper, Raymond Erbele, Steve Hobbs, Jeff Isenmann, Bruce Jackson, Leon James, Sean Jones, Jason Peeler, Philip Perry, Trista Brown Priest, Bill Slovek, Turk Stovall, Jimmy Taylor, Michael White, and Rob Williams.

Establish a Quorum

Chairman Ruskamp declared a quorum was present.

Agenda

Jana Malot moved and Lynn Keetch seconded to approve the agenda as emailed and posted on the CBB meeting site. Motion passed.

Minutes

James Schmidt moved and Bruce Jackson seconded to approve the February 2, 2018 Board meeting minutes as emailed and posted on the CBB meeting site. Motion passed.

Under Secretary Greg Ibach

Chairman Ruskamp introduced Greg Ibach, Under Secretary for Marketing and Regulatory Programs at the US Department of Agriculture’s Agricultural Marketing Service. Mr. Ibach is from Sumner, Nebraska where he served on the board of Nebraska Beef Council for eight years, including a term as its chair. During his tenure, he served on the Federation of State Beef Councils’ board of directors, as well as the Beef Research and Promotion Operating Committee.

Under Secretary Ibach addressed the Beef Board members regarding the shared responsibility USDA and the Beef Board has regarding oversight of the checkoff program. He stated that state beef councils were invited to sign a Memorandum of Understanding with USDA with additional oversight of the state checkoff programs.

Financial Report

Jared Brackett, CBB secretary/treasurer, presented an overview of CBB's financial statements through June 2018. Mr. Brackett reported that year-to-date revenues in 2018 are slightly more than last year.

FY 2019 Recommended Budget

CBB Secretary/Treasurer Jared Brackett presented a FY 2019 budget of \$41.9 million, as recommended by the Operating Committee and Beef Board Executive Committee. The recommended budget is \$540 thousand higher than the 2018 budget.

Jared Brackett moved and Lynn Keetch seconded to approve the FY 2019 Beef Board budget as presented. Motion passed.

Executive Committee Report

Executive Committee chairman Chuck Coffey explained that the Executive Committee carried out Board policies, conducted Board business, and made decisions necessary to administer the terms and provisions of the Act and Order between meetings of the full Board and under policies established by the Board. Questions or concerns about any Beef Board issues and/or the actions taken by the Executive Committee should be forwarded to the CBB office.

Mr. Coffey recognized the members of the 2018 Executive Committee and thanked them for their efforts.

Mr. Coffey reviewed the Executive Committee's actions since the previous full Board meeting in February 2, 2018.

Mr. Coffey moved and Brian Malaer seconded to ratify the actions in the January 31, March 8, March 14, April 11, May 1 and June 13, 2018 Executive Committee meeting minutes as posted on the CBB meeting site and included in the Board's preparatory meeting materials. Motion passed.

Regional Nominating Committee Member Selection

Pursuant to the policies and procedures approved as a full Board the 2019 CBB Nominating Committee members were elected from each of the six regions. Each region heard comments from regional candidates and then voted by ballot. The resulting 2019 Nominating Committee members are:

- Region 1 – Dick McElhaney, PA
- Region 2 – Larry Cunningham, TN
- Region 3 – Charlie Risinger, TX
- Region 4 – Brett Morris, OK
- Region 5 – Stephanie Dykshorn, IA
- Region 6 – Wally Schulthess, UT

Lynn Keetch moved and Rob Von Der Lieth seconded to destroy the Nominating Committee ballots. Motion approved.

Committee Reports

The Board heard reports from the following committees and working groups:

- Safety Committee – Co-Chair Mike Smith
- Consumer Trust Committee – Co-Chair Janna Stubbs
- Innovation Committee – Co-Chair Ted Reichmann
- Nutrition & Health Committee – Co-Chair Torri Lienemann
- Export Growth Committee – Co-Chair Hugh Sanburg
- Market Research Working Group – Co-Chair Norman Voyles
- Investor Relations Working Group – Co-Chair Jo Stanko
- Evaluation Advisory Committee – Vice Chairman Steve Hanson

Management Report

CEO Scott Stuart presented a CBB management report.

Report on China and Japan Trip

CBB chairman Joan Ruskamp reported that she and CEO Scott Stuart had the opportunity to travel to Beijing and Tokyo in May of this year with a team from USMEF.

Other Business

CBB legal counsel updated the Board on current legal issues.

There being no further business, Dave Edmiston moved and C.W. Senn seconded to adjourn the CBB meeting. Motion passed.

The meeting was adjourned at 5:50 p.m.