

**The Peanut Foundation
Board of Directors
Washington Marriott
Washington, DC
December 5, 2012**

MEETING SUMMARY

MEMBERS PRESENT

Chairman Dan Ward, NC Peanut Growers Assoc.
Treasurer: Bob Parker, Golden Peanut Company
Executive Director: Howard Valentine

Jim Elder, JM Smuckers
Ben Smith, Snyder-Lance
Darlene Cowart, Birdsong Peanut Company
Alan Ayers, Bayer CropScience
Doug Smyth, Kraft-Planters
George Birdsong, Birdsong Peanut Company
Joe Boddiford, Georgia Peanut Commission
Anne-Marie DeLorenzo, Mars Chocolate

GUEST PRESENT

Renee Rye, APC
James Goldberg, APC Attorney
Cindy Belch, National Peanut Board-NC
Michael Davis, NPB-FL
Marie Fenn, NPB
John Crumpler, NPB-VA
Ed White, NPB-AL
John Harrell NPB-GA
Bill Brown, JM Smuckers
Larry Ford, Florida Peanut Producers Assoc.
Tim Sanders, USDA-ARS
Stanley Fletcher, UGA
Chris Grilli, Kraft-Planters
Amy Lei, Almalla International
Leslie Wagner, Southern Peanut Growers
Ryan Lepicier, NPB
Tony Gunter, Clint Williams Co.

CALL TO ORDER/APPROVAL OF AGENDA

Chairman Dan Ward called the meeting to order and asked for approval of the agenda. It was moved, seconded, and carried to:

Approve the December 5, 2012 meeting agenda.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

Chairman Ward asked the Board to review the previous meetings minutes. It was moved, seconded, and carried to:

Approve the June 17, 2012 meeting summary.

FINANCIAL REPORT

Renee Rye, gave the Board an overview of the Foundation’s audited financial position through September 30, 2012. All the reserve funds are at levels set by the Board. Total Assets are at \$671,706 with Total Liabilities at \$205,323. This leaves us with Total Net Assets of \$466,383. It was moved, seconded and carried to:

Approve the Audited September 30, 2012 financial report as presented.

Nominating Committee Report

Vice Chairman Ward noted that we have had several changes in our officers and board recently and he asked the Nominating committee to propose replacement Board members and officers for Chairman and Treasurer.

George Birdsong gave the Nominating Committee report.

Their nominees for officer replacements were:

		<u>Replacement</u>
Chairman:	Pat Donahue	Dan Ward
Vice Chairman	Dan Ward	Victor Nwosu
Treasurer	Bob Parker	Joe West

The nominees for Board seats for 2012:

<u>Current Member (2009 Elected)</u>	<u>Replacement Nominee 2012</u>
Victor Nwosu, Mars	Victor Nwosu, Mars
George Birdsong, Birdsong Peanuts	George Birdsong, Birdsong Peanuts
Ben Smith, Snyder-Lance	Ben Smith, Snyder-Lance

Kim Reed, Ralcorp

Joe West, McCleskey Mills

Resigning Board Members

Replacement Nominee

Bob Parker, Golden Peanut Co.(2011)
Pat Donahue, Kraft-Planters (2011)

Fritz Holzgrefe, Golden Peanut Company
Doug Smyth, Kraft-Planters

It was motioned, seconded and carried to approve the Officers and Board Members as presented.

Discuss Fund Drive for the Peanut Genome Initiative

George Birdsong, Chairman of the Genomics Fund Raising Committee, gave the following update to the Board;

Pledges and Funds Received:

NPB	\$400,000/year for 5 years
3 Sheller Associations	\$400,000/year for 5 years

Next Steps:

Solicit commitments from the Manufacturer/Allied segments. Victor Nwosu, Hugh Nall, and Tyron Spearman will assist with the solicitations in their segments along with Birdsong and Howard Valentine. The goal for these segments is a total of \$400,000.

Howard Valentine then explained to the Board that our budget for 2013 is \$1,460,000 of which we will owe BGI \$1,120,000 mid-year. Therefore he encouraged those who have committed to move pledges forward if possible so we could stay on line with the research plan. Particularly the phenotyping and gene function areas need to be fully funded to match with the sequence data.

Peanut Genomic Initiative Update

Howard Valentine gave the Board an update on the progress to date on the new five year Strategic Plan:

- All materials required by BGI except the two diploid have been received by them for the sequencing work. Sequencing on the tetraploid has already begun.
- Key US and international genetic researchers attended the Legume Crop Genomics meeting in Hyderabad, India in October. They also attended a Peanut Genomic Initiative Workshop during this meeting as well. Over 50 peanut researchers attended this workshop. Plans were made during this meeting on setting up the system for phenotyping the various RIL populations. ICRISAT in India agreed to conduct a WebEx session during November to demonstrate their software and nomenclature for the phenotyping work. Corley Holbrook, USDA Tifton, will organize this effort

- Valentine also announced that plans have been finalized for the next International Peanut Genomics Meeting. It will take place in June 17-19, 2013 in Zhengzhou, China. Sponsors for the meeting are being arranged by the Chinese members of the PGC and will put together the various speakers and general program for the meeting. Rich Wilson and Tom Stalker, NCSU, will assist in this effort. It is anticipated that as many as 25 US peanut researchers will attend.

New Business

- Valentine updated the Board on the plans to review the 2013 genomic proposals on December 19 in Atlanta. Several review panel members from other legume crops will lead the review with a representative from each segment of the industry. The Board will be asked to approve the projects for funding in a December 20 conference call.
- The proposal request letter for general projects was also approved. Valentine also stated that work has begun on a new website for submission of the general projects in March. Review of these proposals would occur on March 14 at the spring meeting in Atlanta. The Board is also requested to attend oral presentations from the researchers funded in 2012 on the same day.
- Valentine also reviewed a recent press release from the University of Florida about a new peanut treatment developed there called Pulsed Ultraviolet Light (PUV). This process is reported to change the proteins so that they cannot attach to peanut antigens.

There being no further business the meeting was adjourned.