

**The Peanut Foundation
Board of Directors
Washington Marriott Georgetown
Washington, DC
December 9, 2014**

MEETING SUMMARY

MEMBERS PRESENT

Past Chairman	Dan Ward, North Carolina Peanut Growers
Chairman	Victor Nwosu, Mars
Vice Chairman:	Alan Ayers, Bayer CropScience
Treasurer:	William Pearce, Golden Peanut Co.
Executive Director:	Howard Valentine, Steve Brown

Jim Elder, JM Smuckers
Ben Smith, Snyders-Lance
Jaime Flaherty, Kraft-Planters
William Pearce, Golden Peanut Co.
John Takash, McCleskey Mills
George Birdsong, Birdsong Peanuts
Darlene Cowart, Birdsong Peanuts
Joe Boddiford, Georgia Peanut Commission

GUEST PRESENT

Patrick Archer, APC
Renee Rye, APC
Jim Goldberg, APC Counsel
Jamison Cruce, Georgia Peanut Commission

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 9, 2014 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 20, 2014 meeting summary.

FINANCIAL REPORT

Alan Ayers and Renee Rye, gave the Board an overview of the Foundation's Financial Report through September 30, 2014. All the reserve funds are at levels set by the Board. Total Assets are at \$2,517,455 with Total Liabilities at \$205,217. This leaves us with Total Net Assets of \$2,362,238. It was moved, seconded and carried to:

Approve the September 30, 2014 financial report as presented.

Election of Officers & Board Members

George Birdsong presented the Nominating Committee's nominee for Officers & new Board member for 2015.

The Board voted to approve the Officers & Board Members as nominated,

*Chairman: Victor Nwosu
Vice Chairman: Alan Ayers
Treasurer: William Pearce*

2015 Board Members:

*Victor Nwosu
George Birdsong
Ben Smith
John Takash*

PREA Selection

The Board approved the recipients for the 2014 Peanut Research & Education Award. The winners are Emory Murphy, Tom Stalker, and Noelle Barkley.

Review Proposals for 2015 Funding

Valentine reviewed the projects proposed for funding by the Technical Review Committee. The Board approved the projects as submitted by the Technical Review Committee. The total of approved projects is \$1,196,000.

Peanut Genomic Initiative Update

- The Savannah IPGI was very successful with over 120 attendees. Funding for the meeting consisted of funds from the Peanut Foundation, Mars Chocolate, Georgia Peanut Commission, and an anonymous donor. The meeting came in on budget.

- Publication of the diploid genomes is progressing. David Bertioli has taken the project over from Lutz Froeneke. The paper is anticipated to be completed during mid-2015.

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New Business

There being no new business, it was moved and seconded to:

Adjourn the meeting