

**The Peanut Foundation
Board of Directors
Ritz Carlton
Amelia Island, FL
June 22, 2013**

MEETING SUMMARY

MEMBERS PRESENT

Vice-Chairman Dan Ward, North Carolina Peanut Growers
Treasurer: Alan Ayers, Bayer CropScience
Executive Director: Howard Valentine

Bill Brown for Jim Elder, JM Smuckers
Ben Smith, Snyders-Lance
Darlene Cowart, Birdsong Peanuts
Doug Smyth, Kraft-Planters
John Takash, McCleskey Mills
Fritz Holzgren, Golden Peanut
John Takash, McCleskey Mills
George Birdsong, Birdsong Peanuts
Joe Bodiford, Georgia Peanut Comm.
Halden Messamore, Texas Peanut Prod.

GUEST PRESENT

Renee Rye, APC
Jim Goldberg, APC
Scott Jackson, University of Georgia
Louis Grissom, Texas Peanut Producer
Mike Jackson, JLA International
Steve Hiler, Ralcorp/Conagra
Jon White, Snyders-Lance
Ryan Lane, Ralcorp/Conagra
Neal Flanagan, Ralcorp/Conagra
Shelly Nutt, Texas Peanut Producers
Larry Womack, Texas Peanut Producers
Donald Chase, Georgia Peanut Comm.
John Harrell, National Peanut Board
Vic Jordan, National Peanut Board

Marianna Copelan, Virginia/Carolina Peanut Prod.
Bob Parker, National Peanut Board
Christine Grilli, Kraft-Planters
Jaime Flaherty, Kraft-Planters
Michael Franke, Birdsong Peanuts
Carrington Wentz, Birdsong Peanuts

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 June 22, 2013 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 March 14, 2013 meeting summary.

FINANCIAL REPORT

Alan Ayers and Renee Rye, gave the Board an overview of the Foundation's financial position through May 31, 2013. All the reserve funds are at levels set by the Board. Total Assets are at \$2,208,723 with Total Liabilities at \$262,860. This leaves us with Total Net Assets of \$1,945,863. It was moved, seconded and carried to:

Approve the May 31, 2013 financial report as presented.

2014 BUDGET

Howard Valentine presented the budget for 2014. Valentine indicated that additional funds were in the budget to support the anticipated 2014 International Peanut Genomics Initiative meeting to be held in the U.S. It was moved, seconded and carried to:

Approve the 2014 Budget as presented.

Discuss Fund Drive for the Peanut Genome Initiative

George Birdsong and Howard Valentine updated the Board on the fund drive for the Peanut Genome Initiative (PGI). The growers through the National Peanut Board have pledged \$2,000,000, the three Sheller Associations have pledged \$2,000,000 and the Manufacturing and Allied segment have pledged \$2,000,000. This completes the fund drive for the PGI. Birdsong and Valentine thanked all who had participated in helping to raise these funds.

Peanut Genomic Initiative Update

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

- Research for 2013 has been funded in the amount of \$1,960,000
- BGI has completed the sequencing of both the tetraploid (commercial peanut) and the two diploids (wild parents). Assembly is underway at BGI, UGA, and UC Davis of the diploids. It is hoped to complete the diploid assembly by August.
- Several teams are working on phenotyping the RIL populations to find varieties that have resistance to diseases or quality traits we are looking for. Teams in the U.S., China, India and Brazil are all working together on this effort.
- A team of researchers and industry from the U.S. attended the IPGI on June 17-19, 2013 in Zhengzhou, China. Rich Wilson and Tom Stalker, NCSU, assisted in planning the technical presentations. Over 150 peanut genomic researchers attended the meeting.

New Business

- A recommendation was made to combine the March and December meetings in one meeting to be held in December in conjunction with the APC Winter Conference. It was moved, seconded and carried to:

Hold the March Research Review in December starting in December 2013.

- The next meeting of the Peanut Foundation Board will be held in Washington DC on December 10 in conjunction with the APC Winter Conference. A full report of funded research in 2013 will be presented along with a review of proposals for 2014 research.
- Valentine was asked to facilitate the assembly of a End of Year Report on the progress of the PGI and to send it to all contributors.
- The Board also approved sponsoring the 2014 IPGI meeting in the U.S.

There being no further business the meeting was adjourned.