

Minutes

Peanut Foundation Board of Directors

June 26, 2016

Charleston, SC

In Attendance:

Patrick Archer	Jim Elder	Benton Wentz
Steve Brown Darlene Cowart	George Birdsong	Donald Chase
Renee Rye	Dan Ward	Hannah Jones
John Takash	Rich Wilson	Don Koehler
William Pearce	Christina Taylor	Shelley Nutt
Joe Boddiford	Louis Grissom	Steve Calhoun
Victor Nwosu	Stanley Fletcher	Tim Sanders
Alan Ayers	Scott Nolen	Bill Brown
Jim Goldberg	Chris Butts	Michael Franke
Howard Valentine	Maria Mehok	Daniel Whitehouse
Anne-Marie Delorenzo	Roy Bechtold	

The meeting was called to order by Chairman Victor Nwosu. An anti-trust statement was read by APC attorney xxx xxx.

The proposed agenda and minutes of the December, 2015 meeting were approved by voice vote.

Financial statements were presented by Treasurer William Pearce. After a short discussion, the auditor's report was accepted.

Executive Director Steve Brown presented a proposed 2017 budget. It was approved by voice vote.

Steve Brown and Rich Wilson presented an update on the Peanut Genome Initiative that included the published paper on the diploid parents of modern peanut, current research contracts, progress on the new (2017-2021) five-year PGI plan, the 2016 PGI annual report and the 2017 Advances in Arachis Genomics and Biotechnology meeting scheduled for March in Argentina. The Board agreed to widely distribute the draft five-year plan for further discussion prior to approval. The annual report was still being edited by the ad-hoc annual report committee and was scheduled for release by the end of July.

Steve Brown brought up three items of new business:

The National Peanut Board has participated in the NIFA matching fund program and has invited the Peanut Foundation to participate in the next call for proposals. Steve Brown explained the process and recommended that the Board set aside \$150,000 for possible inclusion in the program. The Board was supported and voted to propose a \$250,000 project in marker development and peanut crop improvement.

Steve Brown discussed the ongoing problems that research entities (especially NCSU and Texas A&M University) have with Foundation contract language. He agreed to look into the matter and propose adjustments as necessary.

Steve Brown discussed the new regulation at the University of Florida that prohibits them from taking grants unless at least 12% overhead is allowed. Current Foundation policy prevents research entities from collecting overhead. Brown discussed the possible impact on currently funded UF researchers. The National Peanut Board and the Georgia Peanut Commission have previously decided to continue their no-overhead policy. The Foundation Board voted to also maintain their no-overhead policy in future contracts.

The meeting was adjourned at 9:00 am.