

# MINUTES

## VIRGINIA SOYBEAN BOARD MEETING

Waterview, Virginia  
August 20, 2021

### I. Attendance

#### Board Members Present

Craig H. Giese, **Chairman**  
Bill Nelson, **Vice Chairman**  
Colin Whittington  
L. Bruce Holland  
Linda V. Smith  
Robert White  
Harrison Moody  
Ronnie Russell  
Phil Hickman, Program Director

#### Board Members Absent

Susan Watkins  
Ray Keating  
Tom Taliaferro

#### Guests

Rachel Gresham, Virginia Soybean Association, Goochland, Virginia  
Gayle Terry, Virginia Soybean Association, Goochland, Virginia  
Adam Davis, Virginia Soybean Association, Goochland, Virginia  
Mike Bryant, Virginia Soybean Association, Goochland, Virginia  
David Holshouser, Virginia Tech, Suffolk, Virginia  
Heather Wheeler, VDACS, Richmond, Virginia

- II. Call to Order – Chairman Giese called the meeting to order at 1:43 p.m. and welcomed everyone to the meeting. He thanked the group for their service to the Virginia Soybean Industry and for taking their time to attend the meeting.
- III. Reading and Approval of Minutes – Ronnie Russell moved and Linda Smith seconded a motion for the Board to dispense with the reading of the March 23, 2021 minutes and to approve them as presented. Motion passed.
- IV. Financial Statement – Phil Hickman presented the financial statement that reflected revenues and expenditures from July 1, 2020 – June 30, 2021. The Financial Statement showed that on June 30, 2021 there was a total balance of \$2,331,177.15; the Board had expended \$1,160,050.24 with \$6,128.85 in unspent funds for FY 2020-21 projects; \$400,000.00 in reserve; \$579,875.00 approved for FY 2021-22 projects; \$191,251.91 available for allocation to new projects. Robert White moved and Bill Nelson seconded motion for the Board to accept the Financial Statement as presented. Motion passed.

- V. **Area Reports** – Each member present reported on the crop conditions in their respective area of the Commonwealth. Generally, board members reported that the crop west of I-95 was variable with some areas experiencing extreme drought conditions while growers east of I-95 have seen sufficient rainfall this summer with most reporting a great crop so far.
- VI. **Research Report** - David Holshouser reported on his 2021 activities as Virginia's Soybean Specialist as well as other soybean topics at Virginia Tech. David commented on the following topics. He indicated that all staff at Virginia Tech are required to have the COVID 19 vaccine, College of Agriculture Ag Summit coming up in April of 2022 which is a bad time for crop producers and associations to attend, attendance at the Soybean Research Forum and Think Tank meeting that is scheduled for August 23-25 in Indianapolis, IN, nematode trials, on farm test plots and controlled traffic work.
- VII. **Virginia Soybean Association Report** – Rachel Gresham and Gayle Terry reported on the activities of the Virginia Soybean Association. The reports included the following topics. COVID 19 continues to be an issue, participation in the 2021 Virginia Small Grains Field Day, participation in Virginia Agribusiness Council events, participation in the 2021 Virginia State Fair, Virginia Farm Bureau Conference, new exhibit at the Children's Museum located in Chesterfield, Soybean Field day set for September 3, Annual Grains & Soybean Conference set for February 10 at Meadow Event Park, ASA Top Issues, New Soybean Yield Contest, Soybean State Staff Meeting scheduled for September 27 – 29 in Nashville, TN, Sunbelt Ag Expo that is scheduled for October 19 – 21 in Moultrie, GA. There was discussion around the fact that Joyner, Kirkham, Keel & Robinson had reported that there are unspent funds leftover for the year ended June 30, 2020 in the amount of \$1,719.04. Ronnie Russell moved and Harrison Moody seconded the motion for the Virginia Soybean Board to reallocate the outstanding balance of \$1,719.04 for the year ending June 30, 2020 to FY 2021-22 to support the Virginia Soybean Association's effort to participate in the Sunbelt Ag Expo in Moultrie, Georgia.
- VIII. **United Soybean Board Update** – Robert White provided an update on the United Soybean Board. Some of the topics discussed were his attendance at the July meeting of the United Soybean Board which was the first in person meeting since COVID started, long term strategic plan, the United Soybean Board expects income to surge by \$25 – \$30,000,000 with total income from the 2021 crop to come in at approximately \$150,000,000, there has been a change in the structure of the committees which he doesn't think will be good, ½ of the members are new and he reported that his final term on the United Soybean Board will expire on December 31, 2021. Chairman Giese on behalf of the entire Virginia Soybean Board thanked Robert for his dedicated and faithful service in representing Virginia Soybean Producers on the United Soybean Board for 9 years. Phil Hickman reported that the nominations of Shannon Ellis and Colin Whittington had been presented to the USDA Secretary Vilsack for his selection and hopefully he will make the appointment prior to the December meeting of the United Soybean Board.

- IX. **Annual Audit** - Phil Hickman indicated that an auditor needed to be secured to perform the FY 2020-21 Virginia Soybean Board Annual Audit as required by the United Soybean Board and or Federal Law. Bill Nelson moved and Harrison Moody seconded a motion for the Board to approve securing and compensating Joyner, Kirkham, Keel & Robertson in the amount of \$3,200.00 to perform the FY 2020-21 Virginia Soybean Board Annual Audit. Motion passed.
- X. **First Purchaser Audits:** Phil Hickman reported that Joyner, Kirkham, Keel & Robertson had selected the following first purchasers for compliance audits during 2021. Chesapeake Grain, Frank T. Williams Farms, Keystone Farm Service, and Salmons, Inc. Phil Hickman reported that the United Soybean Board and or Federal Law require these audits. Robert White moved and Linda Smith seconded a motion for the Board to approve securing and compensating Joyner, Kirkham, Keel & Robertson, PC to perform the 2021 Virginia Soybean Board First Purchaser Audits, Generate Reports to the Board/First Purchasers, Draft Penalty Letters for the Board and anything else related to completing first purchaser compliance audits and work related to those audits. Motion passed.
- XI. **First Purchaser Compliance** – Phil Hickman presented Joyner, Kirkham, Keel & Robertson, PC's first purchaser compliance report for the quarter that ended March 31, 2021. The report indicated that 27 first purchasers had filed timely reports with assessments totaling \$332,231.09; two remitters had filed late assessments totaling \$5,236.64 with penalties paid of \$114.59. In summary, there were 33 total first purchasers, \$337,467.73 in assessments paid, and six penalties paid totaling \$114.59.
- XII. **Annual Work Plan:** Phil Hickman indicated that he had presented the Virginia Soybean Board's Annual Budget and Marketing Plans to the United Soybean Board for FY 2021-22 on August 3, 2021 with an August 5, 2021 confirmation from the United Soybean Board that the plan had been received.
- XIII. **United Soybean Board 5 Year Audit:** Phil Hickman provided an update on the ongoing 5 year audit by Freed Maxick CPAs, P.C. The Board discussed 5 recommendations that were made by Freed Maxick and provided management with direction on how to reply to those recommendations.
- XIV. **Virginia Soybean Board Project Management Portal Update:** Craig Giese provided an update on Phase V Updates to the Virginia Soybean Board Project Management Portal. Phil Hickman indicated that he and Craig had virtual meetings with Fuel Digital and developed a list of items to address in the Phase V Updates. The updates should be live by the March 2021 annual funding meeting.
- XV. **2022 Virginia Soybean Board Annual Funding Meeting:** The Board discussed the format for the 2022 Annual Funding Meeting. The Board decided that they will be asking the Project Leaders to submit up to 5 minute videos for both their project proposals and reports and the Board members will evaluate them prior to the meeting. The Board decided that they will receive in person project proposals from project leaders and limit their presentation time to 10 minutes.

- XVI. **Next Meeting** – The Board will hold its next meeting on Wednesday December 15, 2021 in the Williamsburg Area.
- XVII. **Public Comment** – Chairman Giese asked for public comment. There was none.
- XVIII. **Adjournment** – There being no further business, the meeting was adjourned.

Respectfully submitted,

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Philip T. Hickman, Secretary

These minutes have been approved as written.

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Craig H. Giese, Chairman