

**DRAFT for Approval – Minutes – Annual Meeting of NAEGA Members
March 14, 2016 – Hotel del Coronado – Coronado, CA**

Members in Attendance:

NAEGA Member	Represented by
1. Columbia Grain, Inc.	Ron Williams
2. Viterra	David Smoot
3. Richardson International	Terry James
4. Louis Dreyfus Company	Steve Campbell
5. Zen-Noh Grain Corp.	Dan McNeil
6. CHS, Inc.	John Griffith
7. Gavilon Grain, LLC	Randy Ritchie
8. United Grain Corporation	Augusto Bassanini
9. Mitsui & Co.	Tsuyoshi Nakano
10. Bunge North America	Steve Strong
11. ADM	Wes Uhlmeyer
12. Cargill, Inc.	Steve Smalley
13. Agrex, Inc.	Go Kojima

Also attending were Amer Badawi – Columbia Grain, Inc.; Todd Canatella, Dale Street, Brooke Chierici, Christian Spansel – Zen-Noh Grain Corp; Nick Friant – Cargill; Andrew Marting – Bunge North America; Paul Green – Mitsui & Co.; Kim Hawks, Kendell Keith – Louis Dreyfus Company; Mike Landry, Mike Kaye – ADM; Holly Womack – Associate Member CoBank; Herb Yeaman – Associate Member Degesch America; Paul Sylvester, Jon Hart – Associate Member McDonald Pelz Global Commodities, LLC; Chris Hendrix; Marc Fleischaker – Counsel; NAEGA Staff: Gary Martin, Ryan Olson, Arvid Hawk, Sam Bonilla and Kirk Miller.

Consideration and voting on a new Board of Directors was a key consideration of this meeting. Per the November 2015 approved NAEGA By-Laws, each Member has one vote for electing members of the Board of Directors and that vote must be made in person. According to the By-Laws NAEGA’s Board of Directors can have a maximum of 17 members.

The meeting began at approximately 1:00pm PDT following the U.S.-Canada Grain Trade Panel luncheon. Steve Smalley, Chairman of the Board of Directors, presided over the meeting and proceeded as follows:

1. The meeting was called to order. All attendees self-identified and a quorum of members was recognized as available for voting. Enforcement of anti-trust policy and practice was explained Marc Fleischaker.
2. The proposed agenda was considered and the agenda was approved.
3. The Minutes from the November 12, 2015 Special Meeting of NAEGA Members were considered and approved.
4. Chairman Steve Smalley reported. He thanked NAEGA Members and Associates for their continued participation in the Association. He emphasized the importance of NAEGA activities to the grain trade.

**DRAFT for Approval – Minutes – Annual Meeting of NAEGA Members
March 14, 2016 – Hotel del Coronado – Coronado, CA**

5. The bylaws, including changes made on November 12, 2015, were reviewed. Discussion focused on changes to accommodate state owned and controlled enterprises, an executive committee, and the elimination of the Strikes Committee.
6. Members proceeded to elect members of the Board of Directors. Members filled 8 seats with one year terms on the Board of Directors as follows. Re-elected Board Members: Wesley Uhlmeyer, ADM; John Griffith, CHS; Steve Campbell, Louis Dreyfus Commodities; Terry James, Richardson International; Steve Strong, Bunge; Randal Ritchie, Gaviola Grain. New Board Members: Augusto Bassanini, United Grain; and Ron Marshal, Toyota Tsusho America. They join Steve Smalley, Cargill; Ron Williams, Columbia Grain; Tsuyoshi Nakano, Mitsui & Co.; Charles Colbert, Zen-Noh Grain Corporation; Holly Womack, CoBank; and David Smoot, Viterra whose terms also expire in 2017. There were no additional motions for election to the Board, including ex officio members

As a result of this election, NAEGA has filled 14 of the maximum 17 seats on its Board of Directors as currently provided for by its By-laws. At the next annual membership meeting, the term of all 14 will be concluded.

7. Membership indicated a desire to consider additional changes to by-laws or operating practices in light of the possibility that under current by-laws a single parent company may have more than one membership and therefore more than one member of the Board of Directors. Gary Martin was asked to report to the Board with options in this regard. The NAEGA Board of Directors will consider options to present to Membership to further define qualifications for seating on the Board as well as terms. NAEGA members should plan to consider a recommendation from the Board of Directors in advance of the next election during the 2017 annual meeting.
8. The directory was reviewed and members made requests to update and enhance the contact directory.
9. Members considered new business, including recruitment of new members.
10. The members agreed to hold the 2017 Annual Members Meeting in New Orleans, Louisiana on March 13, 2017.
11. The meeting was adjourned.