

CITRUS RESEARCH AND DEVELOPMENT FOUNDATION, INC.

Minutes of the Governance Committee Meeting October 23, 2018

A meeting of the Governance Committee of the Citrus Research and Development Foundation, Inc. was held on Tuesday, October 23, 2018 at the Turner Agri-Center in Exhibit Hall Room in Arcadia, Florida. The meeting was properly noticed and recorded. The meeting was called to order at 8:31 am by Chairman Ricke Kress. Roll was called and a quorum was present.

Committee members participating were: Mr. Larry Black, Mr. Ned Hancock, Mr. Ricke Kress, Dr. Jeanna Mastrodicasa and Mr. Jerry Newlin. Others participating were: Mr. Rob Atchley, Ms. Brandy Brown, Dr. Jackie Burns, Mr. Dan Casper, Mr. Rick Dantzler, Mr. Joe Davis, Jr., Dr. Steve Futch, Dr. Jim Graham, Dr. Catherine Hatcher, Mr. David Howard, Mr. Thomas Jean, Mr. Cody Lastinger, Mr. John Morgan, Ms. Audrey Nowicki, Dr. Michael Rogers (telephone), Dr. Jim Syvertsen, and Mr. John Updike, Jr.

Mr. Hancock moved to accept the minutes of the September 25, 2018 meeting. The motion was seconded by Dr. Mastrodicasa and passed unanimously.

Chairman Kress reported the committee will be discussing a few active topics, beginning with new CRDF Board members.

Mr. Kress reported that as we enter 2019, both Mr. Ben McLean and Mr. Joe Davis, Jr. will be stepping off the CRDF Board. Mr. McLean is a representative of the Department of Citrus and they have identified Dr. Pat Ouimet to replace Mr. McLean on the board. Florida Citrus Mutual (FCM) has a board meeting on November 14 and will identify the replacement for Mr. Davis to represent FCM on the CRDF board. Lastly, Dr. Jackie Burns has announced her retirement and will be stepping off the board in December 2018. UF has not yet identified who will be replacing Dr. Burns.

Also, going into 2019, Mr. Kress reported the Governance Committee must put together a slate of officers for the positions of President, Vice-President, Treasury and Secretary. Mr. Kress has advised CRDF staff that he will be stepping down as the CRDF Vice-President as of 2018. The bylaws are currently being updated, which includes the amount of time a member can serve as an officer. The slate of officers will be finalized at the December 11 CRDF Board meeting.

Mr. Kress asked Mr. Dantzler to discuss the CRDF Business Plan. Mr. Dantzler reviewed the revisions made to the CRDF Business Plan and discussed with the board members their input to changes and updates needed. Revisions discussed included the role of the foundation, scope of services, process for funding research, product development, foundation management, financial duties and foundation goals. There was also a lengthy discussion on the royalty agreement between CRDF and UF. Mr. Hancock made a motion for the Governance Committee to not make a recommendation on the contract agreement with UF, but to take it to the Board for further discussion. The motion was seconded by Mr. Black and passed unanimously.

Mr. Hancock stated the roles and functions of the CRDF management and staff need to be discussed. In the area of other business, it was suggested that based on the first 90+ days of employment of Mr. Dantzer as the COO, should there be a performance evaluation so as to ensure that Board direction and COO activities were consistent. Mr. Kress excused all CRDF staff members for the purpose of further discussion.

Based on the discussion, it was agreed that the Governance Committee would initiate a personnel review with all Board members and a review and compilation of the comments by the committee for subsequent review with the Board at the December Board meeting. This proposal was approved unanimously and was to be reported at the following Board meeting.

With no further business, the meeting was adjourned at 9:45 am.

Minutes submitted by Brandy Brown