

**BBU BOARD MEETING CONFERENCE CALL  
MARCH 17, 2016, 7:00 p.m.**

President Bounds called the meeting to order at 7:05 p.m.

Collin Osbourn called roll. Dan Gattis, JC Thompson and Steve Dodds were not on the call. The following members joined the call.

Mackie Bounds	Bob Siddons	James Skelton
Steve Carpenter	Clark Jones	Dalton Skinner
Chris Kauffman	Tony Psencik	Bill Pendergrass
Steve Emmons	Sue Pierson	Collin Osbourn
Jerry A. Davis	Trey Scherer	
Tom Hood	Ronnie Teague	

**FINANCIAL REPORT** – CFO Collin Osbourn and Treasurer Chris Kauffman reported on corrected financials from December and January.

**B.E.E.F. ENDOWMENT NOTE** - Mackie Bounds presented an overview of the proposed promissory note (a copy of which had been sent to the board via email).

**Treasurer, Chris Kauffman presented a proposal and recommendation from the BBU Investment and Finance and Audit Committees to lend funds to B.E.E.F. to start an endowment.** Kauffman fielded questions from the board concerning the proposal. **Clark Jones made a motion to accept the proposal as presented. Bob Siddons seconded.** More discussion about liabilities for BBU ensued. President Bounds addressed the issue, letting the board know that BBU will work with B.E.E.F. and B.E.E.F. will contract Mr. Brandt. Bounds further explained how the B.E.E.F. Board of Directors will function. Bounds opened the discussion for any further questions or comments. President Bounds called for the vote. **The motion carried with none opposed.**

**ELECTION OF NEW MEMBERS** – Steve Carpenter made a motion that the board of directors have a standing vote to elect all new Associate and Junior members upon application to BBU for membership unless the BBU staff finds a reason to question such applicant. Sue Pierson seconded and the motion passed with a unanimous vote.

**MARCH RENEWALS** – Collin stated that the decision to extend the February renewal rates thru March had worked well in recent years. He asked for a board approval to extend the February rates thru March again this year. President Bounds proposed that the rate be extended thru May 1, this year. **Tom Hood made a motion to extend February renewal rates thru May 1, 2016. Sue Pierson seconded and the motion passed with a unanimous vote.**

**OLD BUSINESS** – There was no old business.

**NEW BUSINESS** –

**Staff** - Executive Vice President, Bill Pendergrass reported that an offer had been extended to a young man for a BBU field rep position. The candidate should contact us with an answer within the week.

**International Federation Meeting** – Pendergrass reported that during the HLSR, eight nations were hosted. The International Federation meeting went well with a lot of interest from all countries in the area of genetic evaluations. Mexico made a request that BBU share parentage markers. Pendergrass wants to think on that request before an answer is given.

**PRESIDENT** – Bounds thanked the board for their time and dedication and entertained a motion to adjourn. **James Skelton moved to adjourn and Steve Carpenter seconded with all others in agreement.**