DIVISION OF AGRICULTUREEMERGENCY LOAN COMMITTEEBOARD OF AGRICULTURE & CONSERVATIONMEETING MINUTESEMERGENCY LOAN COMMITTEEJune 6, 2011

A. ESTABLISHMENT OF QUORUM AND ROLL CALL

The emergency loan committee of the Board of Agriculture & Conservation (BAC) was held June 6, 2011 at the Division of Agriculture conference room, 1800 Glenn Highway, St.12, Palmer, Alaska. Chair Ben VanderWeele called the meeting to order at 1:00 p.m.

The Emergency Loan Committee members were:

- Mr. Ben VanderWeele, Chair
- Ms. Deidre Berberich, Boardmember
- Ms. Franci Havemeister Director

Staff in attendance was: Ms. Lora Haralson, Administrative Assistant Mr. Robert McFarlane, AAG, Dept. of Law

The purpose of this emergency loan committee meeting was to review collateral substitution submitted by Gareth J. & Angela S. Byers for Loans #S-5445 and #S-5458.

EXECUTIVE SESSION:

MOTION: Chair VanderWeele moved to go into Executive Session to discuss Gareth J. & Angela S. Byers collateral substitution request.

No objections were received.

The Executive Session for the Gareth J. & Angela S. Byers included Chair Ben VanderWeele, Boardmember Deidre Berberich, Director Franci Havemeister, AAG Robert McFarlane (via telephone) and Administrative Assistant Lora Haralson.

PUBLIC SESSION ACTION ITEMS

1. <u>B</u>	yers	Collateral Substitution	Waived
MOTIO	N: Bo	oardmember Berberich moved to waive the requirement of the	
	as	assignment of Valley Dairy, Inc Note Receivable from the collateral.	
	Su	afficient collateral exists with livestock and equipment	it as noted
	on	application.	
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All other board requirements remain as originally stated.

No objections were received.

The requirement from the Board of Agriculture & Conservation meeting held on May 5, 2011 to have the Assignment all accounts receivable and the note receivable of Valley Dairy Inc. has been waived for #S-5445 & #S-5458.

ADJOURNMENT: The meeting of the emergency loan committee was adjourned at 2:30 p.m.