

 **Board of Directors | Meeting Minutes**

June 22, 2021
*Conference Call*

**Directors Present**

Jenny Ahlen, Environmental Defense Fund; Sarah Alexander, Keystone Policy Center; David Bue, Pheasants Forever; Luisa Camargo, Mondelez; Sarah Fox, Nutrien; Keira Franz, National Association of Wheat Growers; Michelle French, ADM; Margaret Henry, PepsiCo; Diane Herndon, Nestle Purina; Brandon Hunnicutt, National Corn Growers Association; Gary O’Neill, USDA NRCS; Jeremy Peters, National Association of Conservation Districts; Megan Weidner, Bunge; Jun Zhu, University of Arkansas

**Staff and Consultants**

Rod Snyder, Field to Market; Betsy Hickman, Field to Market; Allison Thomson, Field to Market; Jamie Richards, Field to Market; Chisara Ehiemere, Field to Market; Ray Stewart, Thomson Coburn

Motions

* *A motion was made by Michelle French and seconded by Margaret Henry to approve the consent agenda including a new member application from Kynetec. Motion passed unanimously.*
* *A motion was made by David Bue and seconded by Diane Herndon to adjourn the meeting at 2:40 p.m. Motion passed unanimously.*

Next Steps and Action Items

* *Revisit standing committee vacancies and consider appointments for unfilled seats until next election cycle.*
* *Consider hiring contractors to help review the Business Plan and Technology Roadmap as part of broader strategic planning process. Board members interested in serving on a subcommittee related to this to let staff know.*
* *Determine the feasibility of Field to Market hosting a Senior Executive Forum in New York City in September during Climate Week and the UNFSS.*

Proceedings

**Opening**

Board Chair, Brandon Hunnicutt called the meeting to order at 1:03 p.m. Ray Stewart read the antitrust statement. Brandon reviewed old business from the May Board meeting.

**Consent Agenda**

The consent agenda included review and approval of the meeting minutes from May, an update to the Field to Market Employee Handbook recognizing Juneteenth as a federal holiday and approval of one new member application.

New Member Application

* Kynetec (Full | Agribusiness)

*A motion was made by Michelle French and seconded by Margaret Henry to approve the consent agenda. Motion passed unanimously.*

**Finance, Operations and Membership Updates**

Finance

Rod Snyder reviewed the financial statements through April 30 and reported cash on hand of $1,810,039 with revenue at $1,558,947 and expenses of $913,051. He reviewed the status of the second draw PPP loan and noted that Field to Market had signed a supplemental SOW with the accounting firm Marcum to assist in the recordkeeping needed for the forgiveness application.

Rod noted that Field to Market’s 2020 Annual Report will be released prior to the General Assembly meeting to all members and stakeholders and that this report included an interactive webpage in addition to the traditional report.

Rod also reviewed the Standing Committee Elections and vacancies and noted that election results would also be announced during the General Assembly.

Overview of June Plenary and General Assembly

Brandon reviewed the agenda and speakers for the June Plenary, as well as the breakout sessions on June 24 and Cross Sector Dialogue on June 29.

Debrief from House Agriculture Committee Bipartisan Roundtable

Brandon reviewed the participants and topics of conversation during the House Agriculture committee bipartisan roundtable. Rod thanked the Board members for their participation and noted that a summary was sent out to members the same afternoon following the roundtable.

**Strategic Plan Development for 2022-2024**

Brandon reviewed the strategic planning timeline and process thus far. Betsy Hickman provided updates on the in-depth member interviews and feedback from staff and board discussions.

The Board also continued its review of the new strategies for consideration between now and 2024 including the addition of three new options:

1. **Build a Farmer-Driven Approach**: Shift primary focus to support upstream entities in creating sustainability projects/programs to strengthen a supply side approach that focuses most on grower needs. Growing regions could be selected based on priority natural resource concerns.
2. **Expand Applicability of Metrics**: Ensure ubiquity and relevance of Field to Market metrics by aligning with standards that have demonstrated value for growers and the supply chain. Under this scenario, Field to Market would provide the measurement framework alongside other sustainability programs that offer market access, outcomes-based payments, etc.
3. **Aligning on Principles & Criteria** Utilize our metrics' underlying weighting for practices, Field to Market could develop a standard that offers clearer guidance to the supply chain on sustainable/regenerative sourcing and also reward farmers for demonstrated leadership
4. **Catalyze Innovation in Scaling Impact** Play a proactive role in convening smaller groups of members and project partners to pilot specific strategies, interventions, incentive mechanisms, etc. where the learnings could be more broadly published for the industry.
5. **Harness Data & Technology to Solve Barriers** Work with the value chain to provide more digital access to farmers and advance the role of automation, machine learning, remote sensing, etc. as a core strategy for improving sustainability measurement and verification.
6. ***Educate Members on Policy Solutions to Scale Voluntary, Incentive-Based Programs*** Provide an educational forum to increase capacity among Field to Market’s membership to understand federal and state policies that can accelerate and scale voluntary, incentive-based approaches to conservation adoption while maximizing public-private partnerships.
7. ***Evaluate Economic Feasibility of Adopting Conservation Practices*** Complement Field to Market’s standardized approach for evaluating continuous improvement in environmental outcomes with a consistent, pre-competitive framework for helping farmers and the value chain assess the economic feasibility of conservation adoption. By pairing environmental performance with economic analysis, Field to Market can help farmers identify financial benefits over the short- and long-term and assist both farmers and the value chain in evaluating the efficacy of voluntary, incentive-based programs to de-risk longer payback periods.
8. ***Deepen Engagement with Financial Community*** Strengthen relationships in service of mobilizing more catalytic capital to finance the transition to practices that deliver improved environmental outcomes and create innovative financial mechanisms that de-risk conservation adoption.

Betsy also noted there were twelve additional interviews scheduled this summer, as well as a comprehensive member survey for individuals to complete prior to the August Board of Directors call. The Board discussed the new potential areas of focus and where we could deliver the most values for our members.

Rod noted that several assumptions within two other foundational documents, Field to Market’s Business Plan from 2015 and Technology Roadmap from 2014, may need to be revisited as part of the current strategic planning process. The Board discussed the implications of reviewing both plans and the need for external consultation. Brandon asked for anyone interested in serving on a subcommittee to review the Business Plan and Technology Roadmap to please contact him.

Senior Executive Forum

Rod reported that Field to Market was considering hosting a Senior Executive Forum in New York City to coincide with Climate Week NYC and the UN Food Systems Summit during the UN General Assembly Meeting in September. The Board discussed corporate travel policies and participation of members during Climate Week. Rod asked Board members whose companies were planning to participate to coordinate calendars with Field to Market staff as we consider the best timing for a Senior Executive Forum.

**Update on Scope 3 Guidance**

Chisara Ehiemere provided a summary of the new Scope 3 Guidance documentation that will be released to the full membership later in July. She noted that Field to Market staff and the Verification Committee are exploring considerations to give members additional confidence in reporting outcomes from Continuous Improvement Projects. Options include:

* SustainCERT Value Change - Pilot verification of GHG interventions for Corporate Reporting Claims in line with GHG-Protocol and Science-based Targets
* Verification of compliance with requirements of ISO 14064
* Seeking “Reviewed by GHG Protocol” status

Chisara also discussed the details, timelines and possible costs associated with each option. Next steps include:

* Explore pricing with the other partners – already in conversations with Control Union, awaiting response from GHG Protocol on additional information
* Continue to explore project partners for the process
* Once pricing and potential projects have been determined, bring a recommendation to the Board

The Board discussed cost implications and possible funding sources for this work as well as what the umbrella project through SustainCert would enable.

**Key Harmonization & Alignment Updates**

The Sustainability Consortium

Betsy discussed the ongoing work with The Sustainability Consortium to ensure that the Fieldprint Platform and Continuous Improvement Accelerator projects would be available for reporting results into TSC’s Thesis platform.

Keystone Policy Center’s Carbon Market Provider Convening

Sarah Alexander gave a brief overview of the informal group on ag carbon market providers and the purpose of the convening. She noted that depending upon how this workstream evolves, there could be an ongoing role for Field to Market to convene sector discussions or other educational opportunities related to carbon markets.

World Business Council for Sustainable Development

Rod provided an update on conversations with WBCSD, including opportunities for our organizations to work more closely together within the U.S. agriculture context. WBCSD will follow up with some specific recommendations later this summer, including the potential for piloting the updated GHG Protocol once it is released in early 2022.

Science-Based Targets Network Corporate Engagement Program

Betsy informed the Board of Field to Market’s membership in the SBTN Corporate Engagement Program and that SBTN will be looking for feedback from Field to Market’s membership on target setting methodology for nature that complements the existing SBTi framework on climate.

The Board reviewed action items and key decisions from the meeting, as well as the upcoming calendar of meetings and events.

*A motion was made by David Bue and seconded by Diane Herndon to adjourn the meeting at 2:40 p.m. Motion passed unanimously.*