



VIRGINIA AGRIBUSINESS COUNCIL BOARD OF DIRECTORS POLICY MANUAL

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September 20, 2016- Approved by the Board of Directors

SECTION 1 – Governance

ARTICLES OF INCORPORATION

OF

VIRGINIA AGRIBUSINESS COUNCIL

We hereby associate to form a non-stock corporation under the provisions of Chapter 2 of Title 13.1 of the Code of Virginia and to that end set forth the following:

FIRST: The name of the corporation is

VIRGINIA AGRIBUSINESS COUNCIL

SECOND: The purposes for which this corporation is organized are:

1. To foster an appreciation and understanding for the value of the contributions of the Industry of Agriculture to all citizens and sectors of Virginia's economy.
2. To promote the welfare and contribute to the sound growth of Virginia's Industry of Agriculture.
3. To consider all legislation affecting Virginia's Industry of Agriculture.
4. To initiate and encourage laws to foster and strengthen Virginia's Industry of Agriculture and the rural interests of the State.
5. To consider and assist in the solution of problems of public finance, research, education, transportation, distribution, and other services of general interest to Virginia's Industry of Agriculture.
6. To provide a clearing house for all official, public and private agencies which desire or need to confer with a group which represents the Industry of Agriculture.
7. To promote the welfare of the member organizations and the members under conditions approved by the Board.
8. To enhance Virginia's economic development by encouraging the Industry of Agriculture segment of Virginia's economy and to support and participate in plans and programs designed for such purpose.

The corporation is not organized for pecuniary profit and no part of its income may inure to the benefit of any member, shareholder or individual, but shall be used to promote the purposes set forth above.

As a means of accomplishing the foregoing purposes, the corporation shall have all of the rights, powers and privileges now or hereafter given to non-stock corporations under the laws of the Commonwealth of Virginia.

THIRD: The corporation shall have four classes of members from among persons oriented toward the Industry of Agriculture in the Commonwealth of Virginia. "Persons" shall mean any private individual, partnership, corporation, or association. Membership in the corporation shall be limited to those persons whose nomination to a membership class shall have been approved by the affirmative vote of a majority of a quorum of the Board of Directors.

The four classes of members are:

- (1) Producers of agricultural products (called "Class I Members").
- (2) Persons supplying goods and services to producers (called "Class II Members").
- (3) Persons who process and/or market agricultural products (called "Class III Members").
- (4) General industry organizations (called "Class IV Members").

A member shall belong to only one membership class. Nominations for membership may be made by members of the Board of Directors or by any member.

Each member shall be entitled to one vote in respect to all matters to be decided by the membership.

FOURTH: Class I, II and III Members shall each elect twice the number of Directors elected by the Class IV Members. At the first annual meeting of the members, the members of the Board of Directors from each class shall be divided into three categories. The members of the first category shall hold office for a term of one (1) year; the members of the second category shall hold office for a term of two (2) years; and the members of the third category shall hold office for a term of three (3) years. At all annual meetings thereafter, Class I, II and III Members shall each elect twice the number of Directors elected by Class IV Members, to serve a term of three (3) years to succeed the Director or Directors whose term or terms then expire. An additional number of at large Directors may be elected by the Board of Directors annually. The immediate past President shall be an ex officio Director.

All Directors shall serve until the qualification of their successors, unless they shall sooner die, resign, or be removed.

FIFTH: The number of Directors constituting the initial Board of Directors is twenty-four, and the names and addresses of the persons who are to serve as initial Directors are:

R. H. Strickler

c/o Rocco Feeds, Inc.
510 Kratzer Street
Harrisonburg, Virginia 22801

David E. Laird, Jr.

c/o Laird's Nursery
8900 West Broad Street
Richmond, Virginia 23229

James Neuhoff

c/o Valleydale Packers
1013 Iowa Avenue
Salem, Virginia 24153

F. Bruce Eberwine
600 Ferry Road
Suffolk, Virginia 23434

Thomas B. Hall, Jr.
P. O. Box 447
Farmville, Virginia 23901

Galen Brubaker
c/o Roanoke Production Credit Association
P. O. Box 403
Roanoke, Virginia 24003

Charles W. Wampler, Jr.
c/o Wampler Feeds, Inc.
1180 South High Street
Harrisonburg, Virginia 22801

Arden N. Huff
c/o State Fair of Virginia
P. O. Box 1757
Richmond, Virginia 23214

J. H. Johnson
c/o Chesapeake Corporation
West Point, Virginia 23181

Turner A. Gilmer
Route 2
Castlewood, Virginia 24224

Charles S. Toan
c/o National Fruit Product Company
P. O. Box 609
Winchester, Virginia 22601

William M. Gaunt, Jr.
c/o Virginia Dairy Products Association
1520 700 Building
Richmond, Virginia 23219

Mrs. R. T. Oliver
Route 2, Box 217
Crewe, Virginia 23930

Roie M. Godsey
c/o Agri-Business Department
Virginia National Bank
Charlottesville, Virginia 22902

James E. Cornett, Jr.
c/o Culpeper Farmers Cooperative
P. O. Box 231
Culpeper, Virginia 22701

Paul E. Mullinix
c/o Southern States Cooperative
P. O. Box 1656
Richmond, Virginia 23213

J. E. Ames	Driver, Virginia 23346
Earl J. Shiflet	c/o Virginia Association of Electric Cooperatives 205 West Franklin Street Richmond, Virginia 23220
R. Bruce Hogue	Route 3 Charlottesville, Virginia 22901
Ritchie A. Jordan	c/o Virginia Pork Federation Route 4, Box 294 Suffolk, Virginia 23434
M. Willard Miller	Locust Grove, Virginia 22508
William B. Holtzman	c/o Virginia State Horticultural Society Mt. Jackson, Virginia 22842
A. T. Lassiter, Jr.	c/o I. T. T. Gwaltney, Inc. Smithfield, Virginia 23434
G. B. Ligon	706 Madison Street Emporia, Virginia 23827

Subject to the limitation that the number of Directors of the corporation shall not be less than three (3), the number of Directors shall be fixed and may be changes by the By-Laws.

SIXTH: The address of the initial registered office is 8900 West Broad Street, Richmond, Virginia. The name of the county in which the initial registered office is located is Henrico County, Virginia. The name of its initial registered agent is David E. Laird, Jr., who is a resident of Virginia and a Director, and whose business office is the same as that of the initial registered office of the corporation.

SEVENTH: Except as and to the extent hereinafter provided, the corporation shall indemnify each person who from time to time may serve as an officer or

director of the corporation against the following: all liabilities, judgments (including adjudications other than on the merits), fines, penalties, awards, costs and expenses (including attorneys' fees) imposed upon or reasonably incurred by him in connection with or resulting from any claim, action, suit or proceeding of any kind, civil (including arbitration) or criminal, in or to which he is, or may be, involved or made a party by reason of having so served (and whether or not he is serving at the time the same are thus imposed or incurred).

No such person shall be entitled to be thus indemnified: (a) in the relation to matters as to which he shall have been finally adjudged liable for gross negligence or willful misconduct in the performance of duty; (b) to the extent such indemnification is prohibited by applicable law; (c) if he shall fail or refuse to permit the corporation (to the extent permitted by law) to intervene or participate in, the defense of any such claim, action, suit or proceeding, and to cooperate with the corporation in connection therewith; and (d) if he shall fail or refuse to permit the corporation to settle, and to cooperate with the corporation in settling, any such claim, suit or proceeding if in the written opinion of independent counsel selected by, or in the manner designated by, the Board of Directors (which may be counsel customarily retained by the corporation) such settlement is in the best interest of the corporation.

In determining whether, and on what terms, the corporation will settle any such claim, action, suit or proceeding and whether and to what extent (except as the right to indemnification is established by a final adjudication) such indemnification shall be made, the Directors shall be entitled to, and shall be fully protected if, they rely as to all questions of law upon, and cause the corporation to

act in accordance with, the written opinion of independent counsel selected for such purpose by, or in the manner designated by, the Board of Directors (which may be counsel customarily retained by the corporation), stating whether such settlement is in the best interests of the corporation and whether such indemnification is lawful and is authorized by these Articles of Incorporation. Any such person shall be entitled to such indemnification as is approved in the written opinion of such counsel, or as is determined by a resolution of a majority of the members of the Board of Directors at a meeting at which a quorum is present, but not counting for voting or quorum purposes any person involved in or made a party of such claim, action, suit or proceeding.

Every reference to this Article Seventh to an officer or director shall include his heirs and personal representatives. The right to indemnification provided by this article is in addition to, and is not exclusive of, any other rights to reimbursement or indemnification to which the persons indemnified hereby may be entitled.

EIGHTH: In the absence of fraud, no contract or other transaction of the corporation shall be affected or invalidated by the fact that any of the Directors of the corporation are in any way interested in or connected with any party to such contract or transaction or are themselves parties to such contract or transaction, provided the interest in any such contract or transaction of any such Director shall at the time be fully disclosed or otherwise known to the Board of Directors; each and every person who may become a Director of the corporation is hereby relieved of any liability which might otherwise exist from contracting with the

corporation for the benefit of himself or any firm, association or corporation in which he may be in any wise interested; and any and every Director of the corporation may vote and act upon any matter, contract or transaction between the corporation or any other corporation or foundation without regard to the fact that he is also a stockholder, director or officer of, or has any interest in, such corporation or foundation.

Dated:

BYLAWS
OF
VIRGINIA AGRIBUSINESS COUNCIL

ARTICLE I- NAME AND PURPOSE

The name of the corporation shall be the Virginia Agribusiness Council. The purpose of the corporation has been established under Article 2 of the corporation's Articles of Incorporation.

ARTICLE II - OFFICES

The principal office of the corporation shall be located in the Commonwealth of Virginia. The corporation may have such other offices, either in or out of the Commonwealth of Virginia, as the Board of Directors may determine or as the affairs of the corporation may require from time to time.

The corporation shall have and continuously maintain in the Commonwealth of Virginia a registered office, and a registered agent, which agent must be an individual resident of this Commonwealth whose business address is identical with such registered office and who is an officer or director of the corporation or a member of the Virginia State Bar.

ARTICLE III - MEMBERS

SECTION 1. CLASSES OF MEMBERS. The corporation shall have five (5) classes of members from among persons oriented towards the Industry of Agribusiness in the Commonwealth of Virginia. "Persons" shall mean any private individual, partnership, corporation or association. "Agricultural products" shall mean any livestock, aquaculture, poultry, horticultural, floricultural, viticultural, silvicultural, or other farm crops.

The five classes of members are:

- (1) Persons who are producers of agricultural products (called "Class I Members").
- (2) Persons who supply goods and services to producers of agricultural products (called "Class II Members").
- (3) Persons who process and/or market agricultural products (called "Class III Members").
- (4) General industry organizations (called "Class IV Members").
- (5) Individuals not eligible for Class I, II, III, or IV membership (called "Class V Associate Members").

SECTION 2. ELECTION OF MEMBERS. Membership in the corporation shall be limited to those persons whose nomination to a membership class shall have been approved by the affirmative vote of a majority of a quorum of the Board of Directors. Nominations for membership may be made by members of the Board of Directors or by any member.

SECTION 3. VOTING RIGHTS. Each member shall be entitled to one vote on each matter submitted to a vote of the members, except Class V Associate members (who are non-voting members).

SECTION 4. TERMINATION OF MEMBERSHIP. The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues for the period fixed in Article XI of these Bylaws.

SECTION 5. RESIGNATION. Any member may resign by filing a written resignation with the Secretary. Any resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges therefore accrued and unpaid.

SECTION 6. REINSTATEMENT. Upon written request signed by a former member and filed with the Secretary, the Board of Directors may, by the affirmative vote of two-thirds of the members of the Board, reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

SECTION 7. TRANSFER OF MEMBERSHIP. Membership in this corporation is not transferable or assignable.

ARTICLE IV - MEETINGS OF MEMBERS

SECTION 1. ANNUAL MEETING. Beginning with the year 1973, an annual meeting of the members shall be held at such time and place as shall be established from time to time by the Board of Directors, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the Commonwealth of Virginia, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be held.

SECTION 2. SPECIAL MEETINGS. Special meetings of the members may be called by the Chairperson of the Board, the Board of Directors, or not less than one-tenth of the members having voting rights.

SECTION 3. PLACE OF MEETING. The Board of Directors may designate any place, either in or out of the Commonwealth of Virginia, as the place of meeting for any annual or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of the meeting shall be the registered office of the corporation in the Commonwealth of Virginia; but if all of the members shall meet at any time and place, either in or out of the Commonwealth of Virginia, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

SECTION 4. NOTICE OF MEETINGS. Written or printed notice stating the place, day and hour of any meeting of members shall be delivered to each member entitled to vote at such meeting, not less than ten nor more than fifty days before the date of such meeting, by or at the direction of the Chairperson of the Board, or the Secretary, or the officers or persons that called the meeting. Delivery of notice shall be by either person, mail, or a form of electronic transmission consented to by the member. In the case of a special meeting or when required by statute or by these Bylaws, the

purpose or purposes for which the meeting is called shall be stated in the notice. The notice of the meeting shall be deemed to be delivered when mailed or transmitted to the member at his address as it appears on the records of the corporation.

SECTION 5. INFORMAL ACTION BY MEMBERS. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the members entitled to vote with respect to the subject matter thereof.

SECTION 6. QUORUM. Members holding ten percent of the total votes which may be cast at any general membership meeting, of which at least two shall be Class I members, two shall be Class II members, two shall be Class III members, and at least one shall be a Class IV member, shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

ARTICLE V - BOARD OF DIRECTORS

SECTION 1. QUALIFICATIONS AND GENERAL POWERS. The affairs of the corporation shall be managed by its Board of Directors. Directors elected after September 12, 1974 must be members in good standing of the corporation who are either residents of the Commonwealth of Virginia or employees of a member of the corporation who is actively engaged in competitive agribusiness enterprise within the Commonwealth.

SECTION 2. NUMBER AND TENURE. Class I, II, and III members shall each have six directors and Class IV members shall have three directors. At each annual meeting of the members, two directors shall be elected from Class I members, two directors shall be elected from Class II members, two directors shall be elected from Class III, and one director shall be elected from Class IV members for a term of three years to succeed the director or directors whose term or terms then expire. A minimum of 22 members shall serve on the Board of Directors. An additional number of at large directors for a term of one year to succeed the director or directors whose term or terms then expire, not to exceed nineteen, shall be elected by the members at each annual meeting. The Board of Directors may elect non-voting ex-officio directors for a term of one year. The immediate past Chairperson of the Board shall be a member of the Board for a term of one year.

All directors shall serve until the qualification of the successors, unless they sooner die, resign, or be removed.

SECTION 3. REGULAR MEETINGS. The regular annual meeting of the Board of Directors shall be held, as soon as possible following the annual meeting of members or by the end of the calendar year with notice provided in accordance with Article V, section 5 to elect officers of the corporation as stated in Article V, Section 2 of this By-Laws and to establish a schedule of regular meetings for the year. The Board of Directors may designate any place, either in or out of the Commonwealth of Virginia, as the place of meeting for any regular meeting of the Board of Directors.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairperson of the Board or any two directors. The person or

persons authorized to call special meetings of the Board may fix any place, either in or out of the Commonwealth of Virginia, as the place for holding any special meeting of the Board called by them.

SECTION 5. NOTICE. Written or printed notice of any meeting of the Board of Directors shall be delivered to each director at least two days before the date of such meeting. Delivery of notice shall be by either person, mail, or a form of electronic transmission consented to by the director. The notice of the meeting shall be deemed to be delivered when mailed or transmitted to the member at his address as it appears on the records of the corporation. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 6. QUORUM. A majority of the Board of Directors shall constitute a quorum at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting. Once a quorum is declared, all acts thereafter require a majority of those present at the meeting.

SECTION 7. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum has been declared by the Chairperson shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by election by the Board of Directors. The director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 9. COMPENSATION. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefore.

SECTION 10. INFORMAL ACTION BY DIRECTORS. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken shall be signed by all of the directors.

ARTICLE VI - OFFICERS

SECTION 1. OFFICERS. The officers of the corporation shall be a Chairperson of the Board, one or more Vice Chairpersons of the Board (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem

desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of Chairperson of the Board and Secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

SECTION 3. REMOVAL. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by election by the Board of Directors. The officer elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

SECTION 5. CHAIRPERSON OF THE BOARD. The Chairperson of the Board shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation; and in general he shall perform all duties incident to the office of Chairperson of the Board and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. VICE CHAIRPERSON OF THE BOARD. In the absence of the Chairperson of the Board or in event of his inability or refusal to act, the Vice Chairperson of the Board (or in the event there may be more than one Vice Chairperson of the Board, the Vice Chairpersons of the Board (in the order of their election) shall perform the duties of the Chairperson of the Board, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson of the Board. Any Vice Chairperson of the Board shall perform such other duties as from time to time may be assigned to him by the Chairperson of the Board or by the Board of Directors.

SECTION 7. TREASURER. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Chairperson

of the Board or by the Board of Directors.

SECTION 8. SECRETARY. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seals is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Chairperson of the Board or by the Board of Directors.

SECTION 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the Chairperson of the Board or the Board of Directors.

ARTICLE VII – COMMITTEES

SECTION 1. COMMITTEES OF DIRECTORS. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, such as an Executive Committee, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the corporation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the designation thereto of authority shall not operate to relieve the Board of Directors or any individual Director, of any responsibility imposed upon it or him by law.

SECTION 2. OTHER COMMITTEES. Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the Chairperson of the Board of the corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

SECTION 3. TERM OF OFFICE. Each member of the committee shall continue as such

until the annual election by the Board of Directors of new officers of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIRPERSON. One member of each committee shall be appointed Chairperson by the person or persons authorized to appoint the members thereof.

SECTION 5. VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, one-third of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Committee members may participate in a meeting by, or conduct the meeting through the use of, any means of communication by which all Committee members may simultaneously hear each other during the meeting. A Committee member participating in a meeting by this means is deemed to be present in person at the meeting. Once a quorum is declared, all acts thereafter require a majority of those present at the meeting.

SECTION 7. RULES. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VIII - CONTRACTS AND FINANCIAL MANAGEMENT

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, of the corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by the resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the Chairperson of the Board or a Vice Chairperson of the Board or a Vice Chairperson of the Board of the Corporation.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

ARTICLE IX FINANCIAL STATEMENTS

The Board of Directors may authorize a financial statement audit by an independent and

licensed Certified Public Accountant.

ARTICLE X - BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or their agent or attorney for any proper purpose at any reasonable time.

ARTICLE XI - FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year.

ARTICLE XII - DUES

SECTION 1. ANNUAL DUES. The Board of Directors may determine from time to time the amount of initiation fee, if any, and annual dues payable to the corporation by members of each class.

SECTION 2. PAYMENT OF DUES. Dues shall be payable in advance on the first day of the membership year.

SECTION 3. DEFAULT AND TERMINATION OF MEMBERSHIP. When any member of any class shall default in the payment of dues for a period of three (3) months from the beginning of the period for which such dues became payable, his membership may thereupon be terminated by the Board of Directors in the manner provided in Article III of these Bylaws.

ARTICLE XIII – SEAL

The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal. Virginia Agribusiness Council."

ARTICLE XIV - WAIVER OF NOTICE

Whenever any notice is required to be given under the provision of the Virginia Non-Stock Corporation Act or under the provision of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XV - INDEMNIFICATION

Except as and to the extent hereinafter provided, the corporation shall indemnify each person

who from time to time may serve as an officer or director of the corporation against the following: all liabilities, judgments (including adjudications other than on the merits), fines, penalties, awards, costs and expenses (including attorney's fees) imposed upon or reasonably incurred by him in connection with or resulting from any claim, action, suit or proceeding of any kind, civil (including arbitration) or criminal, in or to which he is, or may be, involved or made a party by reason of having so served (and whether or not he is serving at the time the same are thus imposed or incurred).

No such person shall be entitled to be thus indemnified: (a) in the relation to matters as to which he shall have been finally adjudged liable for gross negligence or willful misconduct in the performance of duty; (b) to the extent such indemnification is prohibited by applicable law; (c) if he shall fail or refuse to permit the corporation (to the extent permitted by law) to intervene or participate in, the defense of any such claim, action, suit or proceeding, and to cooperate with the corporation in connection therewith; and (d) if he shall fail or refuse to permit the corporation to settle, and to cooperate with the corporation in settling, any such claim, suit or proceeding if in the written opinion of independent counsel selected by, or in the manner designated by, the Board of Directors (which may be counsel customarily retained by the corporation) such settlement is in the best interest of the corporation.

In determining whether, and on what terms, the corporation will settle any such claim, action, suit or proceeding and whether and to what extent (except as the right to indemnification is established by a final adjudication) such indemnification shall be made, the Directors shall be entitled to, and shall be fully protected if, they rely as to all questions of law upon, and cause the corporation to act in accordance with, the written opinion of independent counsel selected for such purpose by, or in the manner designated by, the Board of Directors (which may be counsel customarily retained by the corporation), stating whether such settlement is in the best interests of the corporation and whether such indemnification is lawful and is authorized by the Articles of Incorporation. Any such person shall be entitled to such indemnification as is approved in the written opinion of such counsel, or as is determined by a resolution of a majority of the members of the Board of Directors at a meeting at which a quorum is present, but not counting for voting or quorum purposes involved in or made a party of such claim, action, suit or proceeding.

Every reference to this Article to an officer or director shall include his heirs and personal representatives. The right to indemnification provided by this article is an addition to, and is not exclusive of, any other rights to reimbursement or indemnification to which the persons indemnified hereby may be entitled.

ARTICLE XVI- DISSOLUTION

Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for payment of all liabilities of the corporation, including the costs and expenses of such dissolution, dispose of all the assets of the corporation exclusively for the exempt purposes of the corporation as shall be selected by the last Board of Directors. None of the assets will be distributed to any officer or director of the corporation. Any such assets so disposed of shall be disposed of by, and in the manner designated by, the state court having jurisdiction over the matter.

ARTICLE XVII - AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least thirty days' written notice is given of intention to alter, amend or repeal or to adopt new Bylaws at such meeting and proposed changes are provided with said notice. Any modification of the Bylaws made by the Board of Directors shall be reported at the next annual meeting of the corporation and may be repealed or changed by the members.

SUMMARY OF AMENDMENTS

July 8, 1987, Article II, Section I, Members: Creation of a Class V non-voting professional individual membership.

July 8, 1987 Articles I-XV: Appropriately reflect title changes in all instances renaming the top elected position Chairperson of the Board and second in command Vice Chairperson of the Board from President and Vice President.

September 12, 1987, Article IV - Board of Directors: Allow for not more than twelve at-large directors (instead of eight) to be elected for a one year term.

January 12, 1988, Article X-Fiscal Year: Amend the fiscal year to November 1 - October 31 from January 1 - December 31.

January 11, 1995, Article IV - Board of Directors: (1) Amend the number of directors from Class IV from three to two. (2) Amend the number of at-large directors from twelve to thirteen.

November, 1995, Article IV - Board of Directors: Amend the number of at large directors from thirteen to nineteen.

December 6, 2006 – Updates and changes approved by the Board of Directors.

December 9, 2009, Article X- Fiscal Year: Amend the fiscal year from October-September to July-June.

July 13, 2010, Article XI- Dues: Amend the dues payment date from November 1 to January 1.

December 14, 2016- Updates and changes approved by the Board of Directors.



VISION STATEMENT

A Thriving Agribusiness Community for Future Generations

MISSION

We Represent Virginia Agribusiness with a Unified Voice.

CORE VALUE STATEMENTS

Advance the business interests of agriculture and forestry producers, processors, manufacturers, retailers, and suppliers.

Respect the views of all members and seek consensus based on proven facts and science.

Facilitate solutions by engaging participants on both sides of an issue.

Serve as a reliable and credible resource on matters related to our industry.

Adhere to the intrinsic values of rural communities.

Employ the highest standards of integrity, professionalism, and excellence.

VIRGINIA AGRIBUSINESS COUNCIL

BOARD & COMMITTEE

JOB DESCRIPTIONS

ADOPTED - 10/27/05

AMENDED - 12/10/08

AMENDED – 12/07/11 (QUORUM)

AMENDED – 12/12/13

WHY WAS A CHANGE MADE?

- 1) BROADEN MEMBERSHIP INVOLVEMENT
- 2) MORE EFFICIENT AND EFFECTIVE PROCESS FOR BOARD INVOLVEMENT
- 3) ADD VALUE FOR BOARD MEMBERS AND MAKE BETTER USE OF MEETING TIME
- 4) DEVELOP GOALS FOR BOARD
- 5) FOCUSED RESPONSIBILITIES OF OFFICERS

NEW COMMITTEE STRUCTURE

- ENHANCES COMMUNICATIONS
- ENCOURAGES INVOLVEMENT
- IMPROVES ACCOUNTABILITY

BOARD OF DIRECTORS

- Chair:** Board Chairman
- Membership:** 39 Board Members [20 3-year terms required; 19 1-year terms optional]
Immediate Past Chairman (ex officio)
State FFA President (ex officio)
- Term Limit:** None (*currently*)
- Quorum:** Majority of Board members
- Mission/
Overall Responsibilities:**
- Where should the Council be headed over the long-run?
 - What is the Council now and in the near-term?
 - How well is the Council performing; programmatically, financially, and administratively?
 - Overall perspective of membership
 - How will present/future issues impact the Board and the Council?
 - Address external and internal influences
- Specific Responsibilities:**
- Act strategically through discussion of issues impacting industry
 - Receive and act, if required, on reports from Committees
 - Hear presentations on topics of interest
 - Approve consent agendas on operations of Council
 - Adopt Bylaws changes, Strategic Plan, and Budget
 - Set Membership Dues Structure and Annual Meeting date
- Meeting Frequency:** Quarterly (*currently*)
(3 business meetings & 1 reserved for special meeting or Committee meetings)

Committee Name: GOVERNANCE/EXECUTIVE COMMITTEE

Committee Chair: Board Chairman

Membership: Eight Board members:

- Chairman of the Board
- Vice Chairman of the Board (Chairman, External Relations Committee)
- Secretary of the Board (Chairman, Planning & Program Development Committee)
- Treasurer of the Board (Chairman, Operations, Performance & Oversight Committee)
- 3 At-large members (Term limit of 3 consecutive years)
- Immediate Past Chairman (ex officio)

Council President (ex officio)

Quorum: Majority of Committee members

Overall Responsibilities:

- To develop long-term goals for the Council
- To provide guidance for overall administration, structure, operations, and external affairs
- To ensure that the Board and standing committees operate effectively and efficiently with proper interface and coordination

Specific Responsibilities:

- Review and propose updates to Strategic Plan*
- Develop overall Council work-plan**
- Manage Committee membership
- Oversee work-plans from other Committees**
- Maintain and coordinate Council Calendar**
- Receive and review standing committee actions and reports for compliance with Strategic objectives and coordination; modify and forward as appropriate**
- Determine which Committee actions require Board approval and which can be included in the consent agenda**
- Set Board meeting agendas**
- Identify and nominate Board members, officers, and Executive Committee members*
- Educate and develop Board members**
- Review and propose changes to Board, Committee, and Council structure*
- Review and propose updates to Delegated Authorities*
- Employ and terminate President; oversee, guide, and review administrative performance with reports to the Board**
- Each member serves on one other standing committee

(*Recommend to Board; **Committee has authority to act)

Receive Reports from:

- Planning & Program Development Committee
- Operations, Performance & Oversight Committee
- External Relations Committee

Meeting Frequency:

- 3-4 times/year

Committee Name: PLANNING & PROGRAM DEVELOPMENT

Committee Chair: Board Secretary

Membership: 5-20 Board members

- Board Chairman, ex officio
- May include not more than 3 non-Board Council members
- No term limits.

Quorum: One-third of Committee members

Overall Responsibilities:

- To meet the Council's strategic objectives in the Committee's areas of Responsibility
- To ensure membership growth and value
- To recognize outstanding efforts of members or others in support of the Council's objectives
- To identify objective-driven fund raising programs

Specific Responsibilities:

- Develop Committee work-plan and report to the Executive Committee **
- Develop and maintain membership prospect process **
- Advise Board on membership growth **
- Seek ways to add value to membership; ensure effective communications/relations with membership **
- Review and propose updates to Awards Program*
- Select award recipients **
- Establish format of Annual Membership Meeting *
- Review and propose updates to Membership Dues Structure *
- Develop, propose budgets, conduct and evaluate appropriate fundraising events (i.e., Golf Tournament, Banquet, Sporting Clays) *
- Establish necessary Task Forces or Ad Hoc Committees to complete work **

(*Recommend to Exec. Committee; **Committee has authority to act)

Receive Reports from: Task Forces and Ad Hoc Committees (which may include non-Board members) such as:

- Golf Tournament Task Force
- Banquet Task Force
- Sporting Clays Tournament Task Force

Meeting Frequency: 2 times per year or as needed

Committee Name: OPERATIONS, PERFORMANCE & OVERSIGHT

Committee Chair: Board Treasurer

Membership: 5-20 Board members

- Board Chairman, ex officio
- May include not more than 3 non-Board Council members
- No term limits.

Quorum: One-third of Committee members

Overall Responsibilities:

- To meet the Council's strategic objectives in the Committee's areas of responsibility
- To ensure the financial integrity of the Council
- To prepare annual budgets reflecting overall goals
- To provide oversight on financial performances
- To maintain efficient and up-to-date operations
- To serve as the Council's Audit Committee

Specific Responsibilities:

- Develop Committee work-plan **
- Review and update Bylaws *
- Monitor and report on Strategic Plan objectives*
- Develop and report on financial performance *
 - Budget*
 - Reserve Fund*
 - Audit*
 - Financial results of fund raising activities**
 - Financial impact of other activities**
- Review and propose new or changes to operational policies*
 - Financial (reserve fund, statements, reporting)
 - Human resources (salary administration, employee benefits, etc.)
 - General operations
- Establish necessary Task Forces or Ad Hoc Committees to complete work **

(*Recommend to Executive Comm; **Committee has authority to act)

Receive Reports from: Task Forces and Ad Hoc Committees as established (which may include non-Board members)

Meeting Frequency: 2 times per year or as needed

Committee Name:	<u>EXTERNAL RELATIONS</u>
Committee Chair:	Board Vice Chairman
Membership:	5-20 Board members <ul style="list-style-type: none"> • Board Chairman, ex officio • May include not more than 3 non-Board Council members • No term limits.
Quorum:	One-third of Committee members
Overall Responsibilities:	<ul style="list-style-type: none"> • To meet the Council’s strategic objectives in the Committee’s areas of responsibility • To ensure effective government relations activities • To promote the agribusiness industry and the Council to external groups
Specific Responsibilities:	<ul style="list-style-type: none"> • Develop Committee work-plan ** • Recommend State Policy for Board approval* • Recommend National Policy for Board approval* • Address new and conflicting legislative issues not included in State and National Policies ** • Oversee and monitor Policy implementation ** • Guide the development of and review appropriate legislative activities including: <ul style="list-style-type: none"> ○ State legislative visits ** ○ Regional Agribusiness Roundtables** ○ Political Caucus Events ** ○ Congressional visits ** ○ Recommend budget to Operations, Performance & Oversight Committee* • Develop and review annual Legislator Voting Record system and annual report ** • Develop plan for industry and Council promotion and education <ul style="list-style-type: none"> ○ Public Relations ** ○ Newsletters, press releases, etc. ** ○ Sponsorship of industry events ** ○ Industry-related gifts to elected and appointed officials ** ○ Recommend budget to Operations, Performance & Oversight Committee* • Establish necessary Task Forces or Ad Hoc Committees to complete work ** (*Recommend to Executive Comm; **Committee has authority to act)
Receive Reports from:	Task Forces and Ad Hoc Committees as established (which may include non-Board members) <ul style="list-style-type: none"> • State Policy Development Ad-Hoc Committee • National Policy Development Ad-Hoc Committee • Other Task Forces and Ad Hoc Committees
Meeting Frequency:	2-3 times per year or as needed (including via conference call)

Virginia Agribusiness Council Delegation of Authorities

By action taken by the Board of Directors on December 12, 2005, the following authorities have been granted to the Board, the Executive Committee, the Chairman of the Board, and the President to be effective on the same date.

Board of Directors

- Approve Bylaw changes.
- Approve membership dues structure.
- Establish Annual Meeting date, time, and location.
- Approve Delegation of Authorities.
- Approve Investment Policy.
- Approve annual budget including funding goals.

Executive Committee

- Approve Salary Administration Program.
- Approve Employee Benefits Program.
- Employ and terminate President; conduct any other personnel management actions deemed necessary; report action to Board of Directors.
- Conduct performance review of President and approve salary adjustments for President.
- Approve establishment of new staff positions.

Chairman of the Board

- Call meetings of the Board and Executive Committee
- Approve budget deviations in amounts not to exceed a total of 5% of the annual budget and report to Executive Committee.
- Review President's expense reports quarterly.
- Approve President's leave records quarterly.

President

- Administer Salary Administration Program.
- Hire and terminate employees; report actions to Chairman of the Board.
- Conduct employee performance reviews and approve salary adjustments; report to Executive Committee.
- Approve operational expenditures within scope of approved budget.
- Approve staff expense reports and leave records.
- Enter into contractual agreements to fulfill the business of the Council.

Virginia Agribusiness Council
Board of Directors Expectations and Responsibilities

As a Board member of the Virginia Agribusiness Council, your individual experience, judgment and interest in agribusiness are valuable to helping the Council continue to be effective and grow.

Agribusiness is the largest industry in the State contributing over \$70 billion annually to the economy. The Council, which represents producers, suppliers, processors, commodity associations, and related businesses, should, therefore, be as equally dynamic. This happens if the Board of Directors is willing to take prudent risks for growth and sets an example for leadership for the membership.

To remind you of your role and responsibilities as a member of the Board of Directors, below you will find both the purpose of the Board of Directors, and the expectations of you as an individual member of the Board. The Board of Directors asks for your full commitment to the goals and purposes of the Council during your elected term on the Board. We welcome your support, talents and skills.

Purpose and Role of Virginia Agribusiness Council Board of Directors

- Represent all of the Council's members by providing a balanced viewpoint that is essential for the Council to be useful to its diverse membership.
- Determine the consensus of member views, offer the direction needed to help the Council meet its obligations to the agribusiness industry, and serve as a unified voice for the Council's membership.
- Develop membership cooperation and participation required to make the Council an accurate and authoritative voice of the agribusiness industry.
- Facilitate the success of the Council through a working partnership between the membership and staff.
- Motivate the staff executive and is ultimately responsible for the plans and operations of the Council.
- Actively participate in Board & Committee meetings and conference calls, Council legislative activities, stakeholder groups, and electronic communications
- Contribute to the Council through meaningful investments of financial resources, knowledge and experience, time commitments, talents and both political and industry connections

Expectations for Members of the Board of Directors

As a membership organization, the Council relies a great deal on its members to accomplish expanding goals and objectives. As a Board member, you are in the key position of providing leadership for the Council staff and members. Expectations for a member of the Board of Directors include:

- Serve as a leader in the agribusiness industry.
- Engage with your fellow Board members in a respectful manner, seeking and reaching consensus on areas of common interest.
- Act with integrity and trust, leaving personal agendas "at the door" in order to represent the Council's "unified voice".

- Provide experiential knowledge and serve as a resource to your fellow Board members and Council staff by representing your business, industry sector, etc. in order to facilitate the Council's representation of the diverse industries of agribusiness.
- Collaborate with your fellow Board members to both review the current status of policies for the agribusiness industry, and establish a plan for addressing future policy for the agribusiness industry.
- Support the Council as an individual member or through a membership with your organization and encourage new members to join the Council
- Serve on at least one committee and attend meetings/calls (outlined below)
- Be willing to represent or speak for the Council at meetings or public hearings as needed and contact your elected officials at the request of the Council

Attendance & Engagement Guidelines for Board Members

The following guidelines for attendance and participation at Council Board and Committee meetings, activities, and events have been established by the Board of Directors. The Board has set a goal of each Board member participating in the majority of meetings held on an annual basis for Board and Committee meetings. Extenuating circumstances should be discussed with President of Council and Chairman.

It is important to note that the engagement level of every Board member will be re-evaluated by the Nominating Committee and will be taken into strong consideration when making Board nominations.

The number of meetings/conference calls varies depending on Committee membership from 6-9 meetings/year (outlined below), plus approximately 8 activities and events per year (outlined below).

- Three Board meetings (held in April, Summer (in conjunction with Annual Meeting if possible), & December)
- Activities of the Council (participate and/or support):
 - Legislative Appreciation Banquet – January
 - Council Connection Meetings – Spring
 - Congressional meetings – Spring/Summer
 - Annual Golf Tournament –May/ June
 - Annual Meeting & Conference - September
 - Annual Sporting Clay Tournament- September/October
 - Other Council organized events with elected officials
- Examples of Time Commitment (for all Council meetings, including Board and Committees):
 - Operations, Performance & Oversight Committee member – Estimated 6 meetings/year (3 Board, 3 Committee (in person)), plus Council activities.
 - Planning & Program Development Committee member – Estimated 7 meetings/year (3 Board, 4 Committee (via phone or in person)), plus Council activities.

- External Relations Committee member – Estimated 9 meetings/year (3 Board, 6 Committee (via phone or in person)), plus Council activities.

Certification (to be completed before your Board Term begins):

I _____ (name) affirm my willingness and commitment as a member of the Board of Directors of the Virginia Agribusiness Council to the duties of the Council Board of Directors. Further, I commit to meet the expectations and engagement goals as an individual member of the Council Board of Directors.

Signature: _____ Date: _____

Virginia Agribusiness Council

POLICY

EXECUTIVE SESSIONS

PURPOSE

To provide a guide for 1) Board or Executive Committee meetings in executive session and 2) recordation of actions taken during executive session.

POLICIES

The Board or Executive Committee shall meet in executive session when deliberations on some matters need to be kept confidential.

Actions of the Board or Committee based on executive session (e.g., the decision to terminate a contract, to engage in litigation, etc.) should be done in open session (following the executive session and recorded in the minutes as any regular meeting action item would be).

Minutes should focus on actions taken by the Board or Committee. Written reports presented to the Board or Committee might be cited or even appended to the minutes.

In the interest of accountability and transparency, executive sessions should only be used in specific, limited, and policy-determined circumstances. The two most common justifications for executive sessions are: 1) personnel matters and 2) matters involving pending litigation.

ADOPTION AND REVISIONS:

July 13, 2010 - Adopted by the Board of Directors with an immediate effective date.

April 11, 2013 – Revisions recommended by the Operations, Performance, and Oversight Committee.

April 25, 2013 – Revisions adopted by the Board of Directors with an immediate effective date.

SECTION 2 - Administration Policies

Virginia Agribusiness Council

POLICY

ANTITRUST COMPLIANCE

PURPOSE

To be in strict compliance with all Federal and State Antitrust laws, rules and regulations.

POLICIES

1. These policies and procedures apply to all membership, board, committee, and other meetings of the Council, and all meetings attended by representatives of the Council.
2. Discussions of prices or price levels is prohibited. In addition, no discussion is permitted of any elements of a company's operations which might influence price such as:
 - a. Cost of operations, supplies, labor or services;
 - b. Allowance for discounts;
 - c. Terms of sale including credit arrangements; and,
 - d. Profit margins and mark ups, provided this limitation shall not extend to discussions of methods of operation, maintenance, and similar matters in which cost or efficiency is merely incidental.
3. It is a violation of Antitrust laws to agree not to compete, therefore, discussions of division of territories or customers or limitations on the nature of business carried on or products sold are not permitted.
4. Boycotts in any form are unlawful. Discussion relating to boycotts is prohibited, including discussions about blacklisting or unfavorable reports about particular companies including their financial situation.
5. It is the Council's policy that all meetings attended by representatives of the Council where discussion can border on an area of antitrust sensitivity, the Council's representative request that the discussion be stopped and ask that the request be made a part of the minutes of the meeting being attended. If others continue such discussion, the Council's representative should excuse himself from the meeting and request that the minutes show that he left the meeting at that point and why he left. Any such instances should be reported immediately to the Chairman and President of the Council.

6. It is the Council's policy that a copy of this Antitrust Compliance Policy be given to each officer, director, committee member, and employee annually and that the statement below be read, or understood at all meetings of the membership of the Council.

Antitrust Compliance Statement

You are reminded that various state and federal laws prohibit the exchange of information among competitors regarding matters pertaining to price, refusals to deal, market division, tying relationships and other topics which might infringe upon antitrust regulations, and that no such exchange or discussion will be tolerated during this meeting. These guidelines apply not only to the formal meeting sessions, but to informal discussions during breaks, meals or social gatherings.

ADOPTION AND REVISIONS:

December 10, 2008 – Adopted by the Board of Directors with an immediate effective date.

April 5, 2012 – Revisions recommended by the Operations, Performance & Oversight Committee .

April 26, 2012 – Revisions approved by the Board of Directors with an immediate effective date.

Virginia Agribusiness Council

POLICY

APPARENT AUTHORITY

PURPOSE

This policy statement provides guidance concerning who is authorized to make public statements or official communications on behalf of or as a representative of the Council and the manner in which such public statements should be handled. It also provides guidance as to the retention of written official communications from the Council.

POLICIES

It is the practice of the Council that no person is authorized to bind or make communications for or on behalf of the Council except for official acts or communications. Official acts and official communications on behalf of the Council must be authorized by the Articles of Incorporation, the Bylaws or at the direction of the Chairman, Board, or President.

Communications, either verbal or written, that conflict with the stated position or adopted policy of the Council are not official communications. Leadership should understand that by virtue of their leadership position, their communications that are not official communications may be perceived incorrectly as official communications made on behalf of the Council.

Except as provided herein, only staff is authorized to prepare written official communications including letters or other communications to be made on behalf of the Council and a copy must be retained in the office of the Council.

Official communications may be made as exceptions to this policy provided (1) the purpose of the letter or other written communication is made known and approved by the Board in advance and (2) a written copy of the outgoing letter or documentation of other communication is provided to staff within 24 hours of dissemination, for permanent file retention.

ADOPTION AND REVISIONS:

July 13, 2010 - Adopted by the Board of Directors with an immediate effective date.

April 11, 2013 – Revisions recommended by the Operations, Performance, and Oversight Committee.

April 25, 2013 – Revisions adopted by the Board of Directors with an immediate effective date.

Virginia Agribusiness Council

POLICY

BOARD CODE OF CONDUCT

PURPOSE

Members of the Board of Directors carry certain duties and responsibilities for the well-being of the Council. The Code of Conduct outlines some of those duties and responsibilities in accordance with governing documents.

POLICIES

- 1. Conduct Guidelines.** Board members are expected to conduct themselves in a professional and ethical manner. They should not conduct business that is unethical in any way, nor should they influence other Board members and employees to act unethically.
- 2. Confidentiality.** Board members will have access to information, that if revealed to outsiders, could be damaging or sensitive to other members or employees, harmful to the best interest of the Council, or even create legal liability. Information provided to the Board may concern personnel, financial, contractual, membership or legal matters. It will often be confidential and is intended for use in decision making and governance. Information shall be held in the strictest of confidence and shall not be divulged to any outside party, including other members, without authorization of the Board Chairman or President.
- 3. Conflicts of Interest.** Board members owe a high fiduciary duty to the Council. Thus, no Board members shall maintain any business enterprise or other activity that directly conflicts with the interest of the organization. Board members may not solicit individual Council members on behalf of the organization for any reason that is not directly related to official business. Board members shall abide by the Council's current Conflict of Interest Policy.
- 4. Violations.** Violations of the Code of Conduct may result in disciplinary action in accordance with governing documents. Discipline may include removal of a Board member from office.

ADOPTION AND REVISIONS:

July 13, 2010 - Adopted by the Board of Directors with an immediate effective date.

April 11, 2013 – Revisions recommended by the Operations, Performance, and Oversight Committee.

April 25, 2013 – Revisions adopted by the Board of Directors with an immediate effective date.

June 13, 2016- Revisions recommended by the Operations, Performance, and Oversight Committee.

September 20, 2016- Revisions adopted by the Board of Directors with an immediate effective date.

Virginia Agribusiness Council

POLICY

CONFLICT OF INTEREST POLICY

PURPOSE

To (1) define conflicts of interest; (2) identify classes of individuals within the Virginia Agribusiness Council covered by this policy; (3) facilitate disclosure of information that may help identify conflicts of interest; and (4) specify procedures to be followed in managing conflicts of interest.

POLICIES

- 1. Definition of conflicts of interest.** A conflict of interest arises when a person in a position of authority over the Virginia Agribusiness Council may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
- 2. Individuals covered.** Persons covered by this policy are the Virginia Agribusiness Council's officers, directors, chief employed executive and chief employed finance executive.
- 3. Facilitation of disclosure.** Persons covered by this policy will annually disclose or update to the Chairman of the Board of Directors on a form provided by the Virginia Agribusiness Council their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other Virginia Agribusiness Councils or those of family members.
- 4. Procedures to manage conflicts.** For each interest disclosed to the Chairman, the Executive Committee will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Virginia Agribusiness Council; or (d) ask the person to resign from his or her position in the Virginia Agribusiness Council or, if the person refuses to resign, become subject to possible removal in accordance with the Virginia Agribusiness Council's Bylaws. The Virginia Agribusiness Council's chief employed executive and chief employed finance executive will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairman of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

ADOPTION AND REVISIONS:

December 10, 2008 - Adopted by the Board of Directors with an immediate effective date.

April 5, 2012 – Revised with minor edits by the Operations, Performance & Oversight Committee.

**Disclosure Report Made Pursuant to the Conflict of Interest Resolution of
Virginia Agribusiness Council**

TO: Virginia Agribusiness Council

As provided in the Conflict of Interest Policy, I hereby declare on behalf of myself and members of my immediate family that:

- 1) I have read the Conflict of Interest Policy adopted by the Board of Directors of Virginia Agribusiness Council (Corporation) dated December 10, 2008.
- 2) I have examined my personal situation and that of members of my immediate family for any possible conflict between our personal interests and the interests of the Corporation with particular attention being given to:
 - a. personal financial interests
 - b. inside information
 - c. gratuities and entertainment
 - d. outside activities
- 3) I have found to the best of my knowledge and belief that we have no material interest, affiliations or other possible conflicts of interest referred to in said Resolution;

___ with no exception.

___ except as follows:

The undersigned further states that in the event there is any change in our situation, I will promptly report such change to the Chairman of the Virginia Agribusiness Council.

Date _____

Name (printed) _____

Signature _____

Council Title or Position _____

Virginia Agribusiness Council

POLICY

STATEMENT OF SEXUAL AND OTHER UNLAWFUL HARASSMENT

PURPOSE

The purpose of this policy is to set forth the Council's procedures for 1) preventing sexual and other unlawful harassment, 2) investigating and resolving allegations of unlawful harassment, and 3) to ensure compliance with applicable federal and state laws regarding sexual and other unlawful harassment.

POLICIES

The Virginia Agribusiness Council is committed to maintaining an organizational environment based upon mutually respectful interactions between people, and further, to strictly complying with all laws applicable to its activities. United States federal and most state laws strictly prohibit sexual harassment, as well as harassment based on race, color, religion, gender, national origin, age, and disability.

The Virginia Agribusiness Council's policy specifically prohibits sexual harassment by or against any member, officer, director, staff, or any other person engaged in any official activity, including, but not limited to, meetings, education programs, committee activities, social events, and day-to-day operations.

The Virginia Agribusiness Council will act promptly to eliminate the harassment and implement corrective action against violators of the policy.

ADOPTION AND REVISIONS:

July 13, 2010 - Adopted by the Board of Directors with an immediate effective date.

April 11, 2013 – Revisions recommended by the Operations, Performance, and Oversight Committee.

April 25, 2013 – Revisions adopted by the Board of Directors with an immediate effective date.

Virginia Agribusiness Council

Policy

Whistleblower Policy

Purpose

To (1) encourage staff and volunteers to come forward with credible information on illegal practices or serious violations of adopted policies of the Virginia Agribusiness Council; (2) specify that the Virginia Agribusiness Council will protect the person from retaliation; and (3) identify where such information can be reported.

Policies

1. **Encouragement of reporting.** The Virginia Agribusiness Council encourages complaints, reports or inquiries about illegal practices or serious violations of the Virginia Agribusiness Council's policies, including illegal or improper conduct by the Virginia Agribusiness Council itself, by its leadership, or by others on its behalf. Appropriate subjects to raise under this policy would include financial improprieties, accounting or audit matters, ethical violations, or other similar illegal or improper practices or policies. Other subjects on which the Virginia Agribusiness Council has existing complaint mechanisms should be addressed under those mechanisms, such as raising matters of alleged discrimination or harassment via the Virginia Agribusiness Council's human resources channels, unless those channels are themselves implicated in the wrongdoing. This policy is not intended to provide a means of appeal from outcomes in those other mechanisms.

2. **Protection from retaliation.** The Virginia Agribusiness Council prohibits retaliation by or on behalf of the Virginia Agribusiness Council against staff or volunteers for making good faith complaints, reports or inquiries under this policy or for participating in a review or investigation under this policy. This protection extends to those whose allegations are made in good faith but prove to be mistaken. The Virginia Agribusiness Council reserves the right to discipline persons who make bad faith, knowingly false, or vexatious complaints, reports or inquiries or who otherwise abuse this policy.

3. **Where to report.** Complaints, reports or inquiries may be made under this policy on a confidential or anonymous basis. They should describe in detail the specific facts demonstrating the bases for the complaints, reports or inquiries. They should be directed to the Virginia Agribusiness Council's chief employed executive or Chairman of the Board of Directors; if both of those persons are implicated in the complaint, report or inquiry, it should be directed to the Executive Committee. The Virginia Agribusiness Council will conduct a prompt, discreet, and

objective review or investigation. Staff or volunteers must recognize that the Virginia Agribusiness Council may be unable to fully evaluate a vague or general complaint, report or inquiry that is made anonymously.

Adoption & Revisions:

December 10, 2008 - Adopted by the Board of Directors with an immediate effective date.

April 5, 2012 – Reviewed and no changes made by the Operations, Performance & Oversight Committee.

Virginia Agribusiness Council

POLICY

RESERVE FUND INVESTMENT POLICY

PURPOSE

To provide the Virginia Agribusiness Council, its Board of Directors and Executive Committee with guidelines for the prudent and sound investment of any excesses of income over expenses as they may occur in the normal operation of the Council.

POLICIES

Definitions:

A. **Reserve Fund:** The Council is a not for profit organization, and as such any net income must be accrued for the benefit of the organization and its members. In consideration of the generally accepted recommendation that not for profit, membership organizations maintain a reserve fund equal to their normal annual expenses, the Virginia Agribusiness Council has established a repository for such net income and designated it as the Reserve Fund. The primary purpose of the Reserve Fund is to provide for continued implementation of budgeted programs of the Council when regular income is insufficient to meet these requirements.

B. **Investment Advisor:** In the effort to maximize the investment potential of the Reserve Fund, the Executive Committee may deem it prudent to enlist the services of an Investment Advisor. The advisor, whether individual or institution, shall be duly licensed and bonded in Virginia. The Investment Advisor shall report to the Operations, Performance & Oversight Committee.

Reserve Fund Guidelines:

A. **Reserve Fund Goal:** The primary goal of the Council's Investment Fund is to build a fund with a reserve amount equal to one year's budget. In the event that the primary goal is achieved, then the Board will evaluate options for investment of funds in the reserve fund or allocating additional resources for Council operations. In evaluating options, the Board will consider factors including but not limited to the annual amount of funds in the primary reserve, external and internal expenses, historical event revenues, and future revenue projections.

B. **Primary Reserve:** In order to provide for potential monthly operational shortfalls, an amount approximately equal to 1/12 of the current annual expense budget will be maintained in an interest bearing money market account or such other cash equivalent investment that will allow

penalty free unrestricted access to capital and that yields above a money market account. The amount as determined above may be increased at the discretion of the Executive Committee in consideration of current economic conditions and the projected current expenses of the Council.

C. Secondary Reserve: Any funds in excess of the amount required for the primary reserve shall be invested using the following strategy:

1. Preservation of capital is of primary importance. In keeping with the purpose of the Reserve Fund, the risk potential of any fund investment should be low.
2. Growth in capital: To the extent possible under condition (1), every effort should be made to maximize capital growth and income.
3. Liquidity: In keeping with the purpose of the Reserve Fund, assets representing an amount equal to one year's budgeted expenses should be kept reasonably liquid as prudently determined by the Executive Committee in consideration of the projected financial health of the Council and the Industry it serves. Amount in excess of the equivalent of one year's budgeted expenses may be invested free of liquidity constraints.
4. Acceptable types of assets:
 - a) Cash Equivalents, including CD's and money market accounts
 - b) Government and agency fixed income instruments
 - c) Fixed income mutual funds
 - d) Common stocks or stock mutual funds traded on major U. S. market exchanges, including NYSE and NASDAQ.
 - e) If the amount in the Secondary Reserve Fund is less than or equal to one-half of the current year's operating budget, equity investment is limited to 40 percent of the total amount invested.
 - f) If the amount in the Secondary Reserve Fund is greater than one-half of the current year's operating budget, equity investment is limited to 60 percent of the total amount invested.
5. Prohibited types of assets/activities:
 - a) Commodities
 - b) Unrestricted letter stock
 - c) Private placements
 - d) Warrants
 - e) Securities purchased on margin
 - f) Venture capital
 - g) Direct private real estate investments
 - h) Derivatives, including CMO's
 - i) Selling securities short
6. Management of Fund:

- a) If the value of the Fund invested under the guidelines in 4(b) decreases to 55% of the current year's operating budget, the Investment Advisor shall immediately alert the President, who shall in turn advise the Executive Committee.
- b) When the value of the Fund amounts to 50% or less of the current year's operating budget due to activities not related to any Council requested action, the Executive Committee shall consider adjusting the investment accounts so that adequate cash is available for 4-6 months of the current year's operating budget.
- c) Any action shall take into consideration the following:
 - a. Status of the Council's current year budget and fiscal year
 - b. External economic conditions
 - c. Industry economic conditions
 - d. Minimum fund requirements
 - e. Current value of the Fund vs. Original Principal Investment
- d) Action under this section shall be communicated to the Board of Directors.

Responsibilities of the Executive Committee:

The Executive Committee will act as trustees of the Reserve Fund. The responsibilities of the trustees are to:

- 1. Determine the Fund's projected financial needs.
- 2. Determine the Fund's investment mix.
- 3. Implement investments according to projected needs or communicate these needs to the Investment Advisor, if applicable.
- 4. Evaluate the performance of the investment results against appropriate benchmarks.
- 5. Evaluate the performance of the Investment Advisor, if applicable.

Responsibilities of the Investment Advisor:

- 1. The Investment Advisor will adhere to the investment guidelines of this investment policy as well as specific clarifications or instructions of the trustees.
- 2. The Investment Advisor will not have the right or authority to trade any of the Fund's assets without direction from the trustees or their assigned representative.
- 3. The Investment Advisor will keep trustees informed on a timely basis of changes in investment outlook, investment strategy, asset allocation, and other matters affecting investment policies or philosophy.
- 4. The Investment Advisor will provide the trustees with timely notices of transactional activities and performance reports.
- 5. The Council's relationship with the Investment Advisor may be terminated at any time by action of the trustees at their discretion.

Primary Reserve Fund Operational Guidelines:

At the discretion of the Executive Committee, the operational guidelines for the Primary Reserve will follow the following protocol.

Reserve Fund Adjustment: The reserve fund balance shall be adjusted to equal the required amount in Section (B) effective November 1 of each year. This date represents the beginning of the primary income cycle for the Council. Thereafter, the Primary Reserve balance may increase or decrease as monthly income transfers are made to or from the Checking Account.

ADOPTION AND REVISIONS:

March 28, 2000 – Adopted by the Board of Directors with an immediate effective date.

July 15, 2004 – Revisions approved by the Board of Directors with an immediate effective date.

November 21, 2005 – Revisions approved by the Executive Committee with an immediate effective date.

December 10, 2008 – Revisions approved by the Board of Directors with an immediate effective date.

April 5, 2012 – Revisions recommended by the Operations, Performance & Oversight Committee.

April 26, 2012 – Revisions approved by the Board of Directors with an immediate effective date.

September 19, 2013 – Revisions recommended by the Operations, Performance & Oversight Committee.

December 12, 2013- Revisions approved by the Board of Directors with an immediate effective date.