

**MINUTES
GLOBAL ROUNDTABLE FOR SUSTAINABLE BEEF
EXECUTIVE COMMITTEE MEETING
JANUARY 11, 2022**

The Global Roundtable for Sustainable Beef Executive Committee meeting was called to order on January 11, 2022 at 4:04 p.m. Central U.S. / Canada time by President Ian McConnel.

Members Present: Ian McConnel, Bob Lowe, Justin Sherrard, Lucas McKelvie, Jeannette Ferran Astorga, Bob McCan

Staff Present: Ruairaidh Petre, Josefina Eisele, Scott Stuart, Katie Ambrose, and Julie James

Opening Remarks/Executive Committee Report

A verbal affirmation of adherence to the GRSB Anti-Trust Policy was received from those on the call.

McConnel welcomed everyone to the call and brief introductions of the Executive Committee were made.

On-Boarding 2022 Executive Committee Members

Petre introduced the GRSB Board Manual and briefly described the responsibilities of the Executive Committee. The Executive Committee is responsible for making and overseeing operational decisions, and report to the Board of Directors who ultimately set the strategy for GRSB. Final decisions and voting take place with the General Assembly. The Executive Committee is made up of individuals and the Board of Directors is comprised of companies/organizations.

Approval of Minutes

It was moved by McKelvie and supported by Sherrard that the minutes of the December 14, 2021 GRSB Executive Committee meeting be approved with the requested modification. Motion carried.

Financial Report

Sherrard reviewed the December 31, 2021 GRSB Financial Report reflecting \$713,600 in revenues and \$631,251 in expenses for a net surplus of \$82,349. Expenses were higher than budgeted due to investments made towards Goal Development, Communications, and the Global Conference.

The Contract Revenue is primarily attributed to GRSB's role as a node signer with GoChain. The GO Tokens have been converted to approximately \$100K cash after December 31 and is currently in GRSB's account. It has been recommended to increase the Board Specified Reserve which allows for a 1-year operational expenses. After conversion, the GoChain account is currently valued at \$1,800.

The Executive Committee would like it noted for the record of GRSB's acknowledgement and appreciation specifically to Scott Stuart and Katie Ambrose for their contributions in securing this revenue stream for GRSB.

It was moved by Sherrard and supported by McKelvie that the December 31, 2021 Financial Report be approved as presented. Motion carried.

2022 Strategy and Budget Planning

2022 Strategic Targets

McConnel drafted and shared strategic targets for the Executive Committee for 2022. The purpose is to ensure accountability in reporting and meeting GRSB goals and demonstrating progress, as well as expanding GRSB influence and member value and services. Having these targets could help attract and increase member engagement. GRSB will also focus efforts in supporting and facilitating new emerging roundtables as well as existing roundtables that are in their infancy stages. There is significant opportunity to amplify GRSB's impact toward meeting the global goals, and support members and external organizations with their respective beef sustainability narrative. A recommendation was made to have sustainable beef metrics and narrative trends for GRSB Communications, possibly provided by Engine MHP. GRSB member-only monthly webinars will continue at once/month (10-11 times/year – due to conferences and holidays). GRSB would like to offer a new webinar to non-members, perhaps quarterly.

McConnel will work on the target language according to Executive Committee feedback and represent.

2022 Proposed Budget

Sherrard presented the 2022 Proposed Budget. Revenue increase is largely attributed to the new 2022 fee structure, and Global Conference. Areas recommended to be increased are: increase \$10K for Eisele's travel, the administrative contract, a new hire for Smart Goals Management, as well as Communications. The idea of Event Insurance was brought up in light of uncertainty through the pandemic. The concern is a high price tag; however, GRSB is being careful to have adequate language for force majeure. The committee agreed to keep the Board Specified Reserve at \$225K.

Expense Management assistance was offered by Ferran Astorga to include Zoetis sponsoring or hosting field trips, provide office space or other support for events.

Sherrard and the Executive Committee will adjust figures via email over next week prior to presenting to Petre, Eisele and Stuart. Once completed, the budget proposal will be presented to the Board of Directors on the January 26th call where Board approval will be recommended.

GRSB will initiate a search for a contract Smart Goals Management person to focus efforts on helping GRSB and its' members streamline global goals, reporting and data management. This is currently budgeted within Technical Projects and should be its own separate line item which is now Project Manager. The salary - \$50K. It was further commented this role could add value for members to consult or contract directly for assistance in their sustainability goals.

Executive Director's Report

Workstream Development Projects

Petre reported that these projects will specifically relate to National Roundtable projects. There will be a call in January with Elanco and Zoetis to discuss Animal Health & Welfare projects.

Planning will be starting as soon as possible for an in-person Global Conference on Beef Sustainability (GCBS) in the 3rd quarter of 2022 most likely in Denver, CO. Eisele shared that Textile Exchange's conference will be in Colorado Springs, CO the week of Nov 14. It is important to cross reference any other industry events for that time in establishing the exact dates of the GCSB.

Regional Director's Report

Latin American Innovation Tour

Eisele gave an update and is proceeding with planning a field trip like event for Latin America (Chaco area) to visit 2-3 sites to showcase their food and innovation practices related to beef sustainability. The Paraguayans are on board and will present to their Board for approval.

Administrative Report

New Member Applicant Discussion

AgTrade has submitted a new member application as an Observer; however, a Producer constituency seems more appropriate. McConnel will make contact to discuss.

An in-principle motion was made by McCann and supported by Sherrard to recommend approval for AgTrade as a GRSB member upon constituency decision. Motion carried.

As there was no further business brought before the Executive Committee, the meeting was adjourned at 5:54 p.m. Central US / Canada Time.

**Next GRSB Executive Committee Meeting, February 8, 2022 – 4:00 – 5:30pm
Central US / Canada.**