

**MINUTES  
GLOBAL ROUNDTABLE FOR SUSTAINABLE BEEF  
EXECUTIVE COMMITTEE MEETING  
MARCH 13, 2024**

The Executive Committee meeting of the Global Roundtable for Sustainable Beef was called to order at 3:00 p.m. Central U.S. / Canada time.

Members Present: Justin Sherrard, Shari Westerfeld, Luke McKelvie, Ian McConnel

Staff/Other Present: Ruaraidh Petre, Scott Stuart, Katie Ambrose

**Opening Remarks/Executive Committee Report**

In the absence of President, Bob Lowe, Justin Sherrard opened the meeting with a verbal affirmation of adherence to the GRSB Anti-Trust Policy was received from those on the call.

**Approval of Minutes**

It was moved by Westerfeld and seconded by McKelvie that the minutes of the January 17, 2024 Executive Committee meeting be approved with the correction of Lidl being a German company. Motion carried.

**Financial Report**

Westerfeld reviewed the February 29, 2024 Financial Report reflecting YTD \$431,304 in revenues and \$91,966 in expenses for a net surplus of \$339,338. The report segregates the Administrative and the Program activity which is more in line with the audit statement.

Westerfeld stated the report is in line with the Annual Budget. The Program Budget will reflect a \$25K contribution in March from Zoetis as it was invoiced the end of February.

There was discussion around the current cash position of \$454,083 and it was proposed to move \$150K to a 6-month CD, and move \$100K to a 3-month CD – both earning 5-6% interest, and still remain fairly liquid.

It was moved by Sherrard and seconded by McConnel to approve both the 6-month CD at \$150K, and the 3-month CD at \$100K. Motion carried.

It was noted that Ahold Delhaize is not continuing its GRSB membership with the explanation that this supermarket chain with beef being just one of the thousands of commodities, that does not support this cost at this time. The organization is involved in many initiatives such platforms including the Consumer Goods Forum and they don't have the bandwidth to cover GRSB, and more decisively, they don't think GRSB's approach on deforestation is strong enough. They have a deep zero deforestation commitment and they want to align themselves with initiatives that have same.

It was moved by Westerfeld and seconded by McKelvie the February 29, 2024 Financial Report be approved as presented. Motion carried.

### **Executive Director Report**

Partnership Opportunity, Sustell – Petre shared a proposal from Sustell. In a conversation with Carlos from DSM, they are proposing a partnership between GRSB and DSM which would act as a data platform for GRSB members, enabling us to have more transparent and traceable supply chains, and also to calculate the carbon footprint of the people involved in that platform. Although this could be a potential a revenue stream for GRSB, there was discussion that it may be premature. It was suggested to have the Climate Working Group review and advise, and also include McDonald's to glean from their experience in this space. All of which would need be dealt with sensitively and confidentially, and not for the broader consumption, ideally, a small group steering the project.

Beef Sustainability Roadmap Fund – Petre reported we received our first commitment from Zoetis for \$25K and should be reflected in the March Financial Report. We are pursuing other member organizations and encouraged the commitments of the organizations represented by the Executive Committee. The main project presented is the Climate work that Brenna Grant and Sam Werth are leading, and also the Nature Positive Production work to include helping members with the EUDR, and the need for a firm position on zero deforestation.

Emerging Ag Contract – Petre shared the new Emerging Ag contract for CoP24 guidance totaling \$25K. This was reduced from the original proposal of \$85K by breaking it out in stages. Further work can be pursued as funding is secured. Additional priorities with Emerging Ag might include guidance with up-to-date information on side events, submitting key messages in formal proceedings, as well as proposals (and submission deadlines) delivered to delegations, etc. And intel from the Bonn meeting in June. Sherrard emphasized the need to solicit funding from members and \$25K may be a good starting point. Petre stated it is important to have the financial support of the board members.

It was moved by McKelvie and seconded by Westerfeld to recommend the Emerging Ag proposal for approval by the Board. Motion carried.

Updated Global Goals Document – Petre shared the updated Global Goals document that has been refined for clarity and better alignment with reporting, particularly, under the Nature Positive Production goal. The document now better reflects the current state of the working groups and the work of the National Roundtables. This version is to be approved by the Board. The goals themselves have not changed. It was suggested to provided both the original and revised versions to members to easily identify areas of refinement. Another suggestion was to include the Social Goal; however, this process still has some work to do before it is completed.

Membership Committee – For the benefit of the new Executive Committee members, Petre explained GRSB's new membership application process. To minimize unnecessary time and administrative processes, the Executive Committee serves as the Membership Committee to help vet and recommend (or not) new member applications for Board approval. Most applicants are known by either GRSB staff or an E.C. member. However, for instances if unknown, they would be contacted by phone for more information, i.e. their business, potential GRSB

alignments, revenue, and reason for their membership interest, etc. If the EC approves the applicant, the applicant will be recommended to the Board for approval. If a member is approved by the board, they must sign GRSB's Letter of Agreement, and once pro-rated membership dues are received, the membership is fully activated and an onboarding call is arranged to help engage the new member representatives in areas of interest.

**Executive Director Report** – In Eisele's absence due to attending the Deforestation Summit, the following updates were made.

**Global Conference** – Ambrose gave an update on the global conference planning. The Planning Committee recently met to work on the agenda to include, flow, session topics/Q&A, many speaker suggestions, and assign any tasks accordingly. Sherrard was asked to connect with Alltech's Mark Lyons. Sherrard recommended we show their movie, "World Without Cows" at the conference. Alltech's initial step is to utilize major platforms such as Netflix to introduce their movie before other organizations like GRSB can share. Another opportunity to discuss was for a session focused on a 'better supply chain, *better beef, better measurement, better sustainability*, etc. And how is that done – make it go faster? How to get more impact? How to improve commercialization process for solutions? Sherrard offered to speak about supply chains. Suggestion for potential speakers include: Carlos Saviano, Anna Spear, RBI. This could be done in two sessions.

Ambrose will update the schedule and send to the E.C.

**EUDR Project** – Petre directed the E.C. to the EUDR project draft which was included in the meeting binder.

**Spring Board Meeting** – The current registration is 22. March 16<sup>th</sup> is the hotel deadline to drop any rooms in our contracted block. It was stated panelist registrations would not be comped trusting there is mutual interest and benefit, although an exception it could be made as an opportunity to capture new engagement from a good prospect for partnership opportunities. Ultimately, it helps avoid the pressure of offering comp registrations to all panelists if done for one. This event is not a fund-raiser and all associated meeting expenses need to be covered.

## **Administrative Report**

### **Spring Board Meeting, April 3-5, 2024 – Bologna, IT**

Petre reviewed the draft agenda where the working groups and National Roundtables will be meeting on Wednesday, April 3. The General Information session will be on Thursday morning, and will include presenters the European Roundtable members, and two guest speakers. There is also potential for GRSB to contribute data collected by our national roundtables that they can use to update some of their country information. The Board of Directors Business & Strategy session will be on Thursday afternoon, followed by a dinner for all. Friday's tour schedule includes: Mastrotto Leather, a Biomenthan plant, and the Bonifiche Feraresi Feedlot. It was suggested to change the session name from Board Strategy Session to GRSB Strategy Session rather to help attract more participants outside of the Board, although all of GRSB Board meetings are open to all members.

### **New Member Considerations**

It was moved by McKelvie and supported by Sherrard to recommend Beef Shorthorn for GRSB membership. *Motion carried.*

Upcoming Meetings

- Board of Directors Meeting – April 4, 2024, 7:15 a.m. – 11:00 a.m. Central US/Canada

The next Executive Committee Meeting will be on **Wednesday, April 17, 2024, 3:00 p.m. - 4:30p.m. Central US / Canada.**