



**American Peanut Research and Education Society  
Board of Directors Meeting  
Tuesday, January 31, 2017  
(via conference call)**

**Minutes**

**Board Members Present**

Corley Holbrook, President	Yes
Peter Dotray, President-Elect	Yes
Tom Stalker, Past President	Yes
Michael Baring	Yes
Rick Brandenburg	No
Darlene Cowart	No
Jim Elder	Yes
Marshall Lamb	Yes
Wilson Faircloth	No
Peggy Ozias-Akins	Yes
Howard Valentine	No
Dan Ward	Yes

Kim Cutchins, Executive Officer	Yes
Todd Baughman, Finance Chairman	No

**Call to Order**

President Corley Holbrook called the meeting to order at 2 p.m. President Holbrook asked for any changes or additions to the minutes of the July 13, 2016 Board of Directors meeting. Executive Officer Kim Cutchins shared that during the July 2016 discussion to move Peanut Science to Open Access, financial impact was not considered. She related that moving to open access will mean the loss of income from institutional memberships (approximately \$2,000 in dues income) and potentially loss of income from international memberships (approximately \$2,000 in dues income). She asked the Board, given this new information, if they wish to reopen the discussion or continue to move forward with Peanut Science total open access. After a brief discussion, the Board agreed with the recommendation of the Publications & Editorial to move forward with open access. There being no further discussion of the minutes, it was moved by Tom Stalker, seconded by Peter Dotray, and unanimously approved to:

***Approve the minutes of the July 13, 2016 Board of Directors meeting, as presented.***

With the approval of the July 2016 Board minutes, APRES staff will move ahead making Peanut Science totally open access (beginning July 1) and with circulating the proposed changes to the APRES by-laws related to adding a new Diamond membership category and expanding the number of Committee members on the Site Selection Committee.

## FYE 2016 FINANCIAL STATEMENTS

In the absence of Finance Committee Chairman Todd Baughman, President Holbrook asked Executive Officer Kim Cutchins to present the APRES 2016 year-end financial statements and the 2017 proposed budget.

**Balance Sheet** - Total Assets for Fiscal Year End 2016 are \$265,439, primarily in cash, CDs, and Vanguard investments. Accounts receivables are \$9,515, most of which have been received in January 2017. Total Liabilities are \$969 and combined with Equity of \$264,470 give a combined Total Liabilities and Equity of \$265,439. This is a \$32,410 increase over FYE2015.

**Profit-Loss Statement** - Total income for FYE2016 is \$138,131; Total expense for FYE2016 is \$106,879; FYE 2016 Income Over Expense is \$31,706. Kim noted that 2016 is the first year APRES is reporting on an accrual basis. The positive \$31,706 includes 2015 accounts receivables of \$15,134, which if subtracted out would leave an income over expense of \$16,572 cash basis. If APRES were on the accrual basis system in 2015, the income over expense amount for 2015 would be \$16,094.

**Reserve Fund Proposal** – During review of the financial statements and budget, Finance Committee member Scott Tubbs asked raised an interesting question to the Committee regarding APRES' cash assets—How much is too much cash? and Should we be putting some of this cash to work for the Society? The Committee is asking the Board for their recommendation on how to proceed to answer this question. Following a brief discussion, it was moved by Jim Elder, seconded by Michael Baring to:

**ask the Finance Committee to bring to the July 2017 Board meeting a proposed amount for a Reserve Fund goal i.e. a dollar amount APRES should hold back to ensure APRES is economically sustainable and covers all potential liabilities.**

*(Balance sheet, P-L Statement begin on the next page)*

## American Peanut Research and Education Society

## Balance Sheet

As of December 31, 2016

01/25/17

Accrual Basis

	Dec 31, 16	Dec 31, 15	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Vanguard	31,339.06	30,654.58	684.48
Paypal	324.90	0.00	324.90
Cash - Checking - 2629	78,659.33	61,531.83	17,127.50
Cash - MMA - 7397	103,146.33	88,217.25	14,929.08
Cash - CD 0308	0.00	14,656.55	-14,656.55
Cash - CD 4885	18,339.88	18,306.96	32.92
Cash - CD 4647	13,563.28	13,502.84	60.44
Cash - Bayer-1934	10,550.91	6,159.27	4,391.64
<b>Total Checking/Savings</b>	<b>255,923.69</b>	<b>233,029.28</b>	<b>22,894.41</b>
<b>Other Current Assets</b>			
Account Recievable	9,515.45	0.00	9,515.45
<b>Total Other Current Assets</b>	<b>9,515.45</b>	<b>0.00</b>	<b>9,515.45</b>
<b>Total Current Assets</b>	<b>265,439.14</b>	<b>233,029.28</b>	<b>32,409.86</b>
<b>TOTAL ASSETS</b>	<b>265,439.14</b>	<b>233,029.28</b>	<b>32,409.86</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Security Bank Card	40.00	0.00	40.00
State W/H Tax	92.83	92.83	0.00
24000 · FICA/FWH Payable	836.41	422.22	414.19
<b>Total Other Current Liabilities</b>	<b>969.24</b>	<b>515.05</b>	<b>454.19</b>
<b>Total Current Liabilities</b>	<b>969.24</b>	<b>515.05</b>	<b>454.19</b>
<b>Total Liabilities</b>	<b>969.24</b>	<b>515.05</b>	<b>454.19</b>
<b>Equity</b>			
31300 · Restricted Fund Balances	250.00	0.00	250.00
32000 · Unrestricted Fund Balances	232,514.23	231,553.75	960.48
Net Income	31,705.67	960.48	30,745.19
<b>Total Equity</b>	<b>264,469.90</b>	<b>232,514.23</b>	<b>31,955.67</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>265,439.14</b>	<b>233,029.28</b>	<b>32,409.86</b>

## Profit &amp; Loss

January through December 2016

	Jan - Dec 16	Jan - Dec 15	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Capital Gain Distribution	0.00	95.79	-95.79
Dividend Income	684.48	562.20	122.28
<b>Book Sales</b>			
Shipping & Handling	65.05	0.00	65.05
Peanut-Genetics, Processing & U	4,975.00	0.00	4,975.00
Book Sales - Other	0.00	336.25	-336.25
<b>Total Book Sales</b>	<b>5,040.05</b>	<b>336.25</b>	<b>4,703.80</b>
<b>Sponsorship-Annual Meeting</b>			
Spouse Hospitality Suite	3,000.00	0.00	3,000.00
Travel - Bayer Prog Ext Agents	6,152.44	0.00	6,152.44
Meeting Breaks	6,000.00	6,000.00	0.00
Fun Run	500.00	250.00	250.00
Contribution - Joe Sugg Award	1,500.00	0.00	1,500.00
Awards	2,000.00	2,750.00	-750.00
Ice Cream Social	0.00	800.00	-800.00
Thursday Reception	3,000.00	3,000.00	0.00
Wednesday Dinner	27,000.00	9,000.00	18,000.00
Sponsorship-Annual Meeting - Other	2,800.00	4,000.00	-1,200.00
<b>Total Sponsorship-Annual Meeting</b>	<b>51,952.44</b>	<b>25,800.00</b>	<b>26,152.44</b>
<b>Peanut Science</b>			
Peanut Science Journal	40.00	10.00	30.00
Page Charges	20,019.00	10,445.00	9,574.00
Peanut Science - Other	0.00	10.00	-10.00
<b>Total Peanut Science</b>	<b>20,059.00</b>	<b>10,465.00</b>	<b>9,594.00</b>
<b>Annual Dues</b>			
Sustaining-Platinum Level	0.00	1,000.00	-1,000.00
Sustaining-Gold Level	1,000.00	1,500.00	-500.00
Sustaining-Silver Level	600.00	2,400.00	-1,800.00
Institutional	1,600.00	1,900.00	-300.00
Individual-Student	1,025.00	875.00	150.00
Individual-Post Doc/Tech Supp	250.00	100.00	150.00
Individual-Retired	175.00	400.00	-225.00
Individual-Regular	17,250.00	19,825.00	-2,575.00
<b>Total Annual Dues</b>	<b>21,900.00</b>	<b>28,000.00</b>	<b>-6,100.00</b>
<b>Meeting Registration</b>			
Meeting Registration-Regular	35,245.00	31,300.00	3,945.00
Meeting Registration-Gold	1,300.00	1,000.00	300.00
Meeting registration-Student	1,950.00	1,650.00	300.00
Meeting Registration - Other	0.00	5,800.00	-5,800.00
<b>Total Meeting Registration</b>	<b>38,495.00</b>	<b>39,750.00</b>	<b>-1,255.00</b>
<b>Total Income</b>	<b>138,130.97</b>	<b>105,009.24</b>	<b>33,121.73</b>
<b>Expense</b>			
Book Purchases	9,362.50	0.00	9,362.50
<b>Administrative Expense</b>			
66000 - Wages - Executive Officer	28,414.11	22,999.92	5,414.19
Taxes - Payroll	1,801.56	1,801.56	0.00
Postage	72.16	87.80	-15.64
Office Expenses	78.35	50.45	27.90
Legal Fees	0.00	525.00	-525.00
Credit Card Charges	0.00	1,967.23	-1,967.23
<b>Bank Charges</b>			
Paypal Fees	2,773.13	0.00	2,773.13
Bank Charges - Other	11.00	158.75	-147.75
<b>Total Bank Charges</b>	<b>2,784.13</b>	<b>158.75</b>	<b>2,625.38</b>

## Profit &amp; Loss

January through December 2016

	Jan - Dec 16	Jan - Dec 15	\$ Change
Webpage Maintenance	0.00	648.04	-648.04
Dues and Subscriptions	30.00	0.00	30.00
Contract Labor	200.00	0.00	200.00
Insurance	100.00	100.00	0.00
Foreign Taxes	0.00	3.41	-3.41
Accounting	1,895.00	1,650.00	245.00
<b>Total Administrative Expense</b>	<b>35,375.31</b>	<b>29,992.16</b>	<b>5,383.15</b>
<b>Annual Meeting</b>			
Speaker	0.00	502.00	-502.00
Travel	0.00	694.60	-694.60
Speaker Gifts	0.00	236.36	-236.36
Spouse	0.00	338.05	-338.05
Travel - Bayer Prog Ext Agents	3,598.29	1,769.06	1,829.23
Awards	5,252.37	5,464.92	-212.55
Meals	0.00	250.00	-250.00
Program Spouse	0.00	687.00	-687.00
Hotel Charges	36,388.10	50,009.63	-13,621.53
Supplies/Equip/AV	2,305.06	0.00	2,305.06
Annual Meeting - Other	0.00	1,602.72	-1,602.72
<b>Total Annual Meeting</b>	<b>47,543.82</b>	<b>61,554.34</b>	<b>-14,010.52</b>
<b>Peanut Science Publishing</b>			
Peanut Science Editor Stipend	3,000.00	3,000.00	0.00
Peanut Science Publishing - Other	11,597.12	10,463.12	1,134.00
<b>Total Peanut Science Publishing</b>	<b>14,597.12</b>	<b>13,463.12</b>	<b>1,134.00</b>
<b>Total Expense</b>	<b>106,878.75</b>	<b>105,009.62</b>	<b>1,869.13</b>
<b>Net Ordinary Income</b>	<b>31,252.22</b>	<b>-0.38</b>	<b>31,252.60</b>
<b>Other Income/Expense</b>			
Other Income			
Interest Income	453.45	960.86	-507.41
<b>Total Other Income</b>	<b>453.45</b>	<b>960.86</b>	<b>-507.41</b>
<b>Net Other Income</b>	<b>453.45</b>	<b>960.86</b>	<b>-507.41</b>
<b>Net Income</b>	<b>31,705.67</b>	<b>960.48</b>	<b>30,745.19</b>

## Executive Officer Note:

	<u>YE 2016</u>	<u>YE 2015</u>
Net Income	\$31,705.67	\$ 960.48
2015 Accounts Receivables	<u>\$15,134.00</u>	<u>\$15,134.00</u>
	\$16,571.67	\$16,094.48

If the 2015 Accounts receivables received in 2016 were applied to the 2015 fiscal year end net income and deducted from the 2016 year end, you will see that our "cash net income" is about the same. The 2016 fiscal year is the first year APRES is officially reporting on the accrual basis; although Accounts Receivables have been reported for the past 2 years.

## **2017 PROPOSED APRES BUDGET**

Moving on to the 2017 proposed budget, Kim informed the Board the document contains comments on the outcome of the 2016 budget vs. 2016 actual (blue ink) as well as rationale for the proposed 2017 budget (red ink) for each line item.

### **2017 Proposed Budget Summary**

A budget of \$125,700 income and \$106,030 expense is being proposed for 2017. The budget is almost a duplication of the 2016 budget, with minor adjustments for the traditionally lower registrations for the Southwest meeting.

### **2017 Income**

She commented a proposed income of \$125,700 may be slightly ambitious. The Annual Meeting numbers for registrations and sponsorships should be right on target. Sales of the Peanuts-Genetics, Processing & Utilization have stalled, but she anticipates more will be sold at the AAGB meeting in Argentina. Peanut Science actually was in the black this year by about \$5K, primarily due to Allen Press 2015 improper billing credits, but will return to break even in 2017.

The income number that is the most fluid is Annual Dues. A late second billing will push some income for membership into 2017; however, over budget income for sponsorships (which can be coded as membership) shows that the two balance out. We will continue to work to improve both the membership and sponsorship income for 2017.

Additionally, this income figure does not factor in potential \$2-\$5K membership dues losses, resulting from Peanut Science changing its publication platform to open access.

### **2017 Expenses**

Proposed expenses of \$106,030 is almost identical to 2016 actual expenses. Differences lie in additional administrative expenses to purchase software, travel, office supplies, and web page maintenance.

### **Income Over Expense**

If 2017 income (\$125,700) and 2017 expenses (\$106,030) come in on budget, an anticipated positive net income over expenses of \$20,170 is expected and will compensate for any shortcomings in membership dues projections.

It was moved by Dan Ward, seconded by Marshall Lamb, and unanimously agreed to:

**Approve the 2017 APRES budget, as presented.**

*(Budget documents follow this page)*

Income	Budget 2015	Actual 2015	Proposed Budget 2016	Actual 2016	Proposed Budget 2017	2016 Budget vs. Actual Comments 2017 Budget Rationale
Annual Dues	\$22,000	\$28,000	\$28,000	\$21,900	\$28,000	Under budget; coding changes put sponsors income under annual meeting; some have been included under membership in the past; late second billing pushed income to 2017 Budget same as YE2016; Will work to expand membership base and sponsorships; if we move to Peanut Science Open Access anticipate losing \$2K-\$5K in revenue with loss of international members and library subscriptions
AnMeeting Registrations	\$40,000	(VC) 39,750	(SE) \$40,000	\$38,495	(SW) \$35,000	Under budget; several international cancellations due to budget issues brought us under budget; Possible lower anticipated attendance due to hotel sellout Budget same as last SW meeting
Sponsorships –	\$25,000	\$25,800	\$35,000	\$51,952	\$37,250	Over budget; 2015 \$10K accounts receivable included in amount Continue to build sponsorship support; will work to expand
Ice Cream Social	\$0	\$800	\$3,000	\$0	\$3,000	Other Category should have been classified as Ice Cream Social Budget same as 2016
Wednesday Dinner	\$0	**\$9000	\$19,000	\$27,000	\$19,000	Technically \$2K under budget; \$10K 2015 Accounts Receivables Bayer and BASF have both requested letters for 2017; anticipate full funding
Thursday Reception	\$0	\$3,000	\$3,000	\$3,000	\$3,000	On budget Anticipate Dow will renew its sponsorship
Meeting Breaks		\$6,000	\$6,000	\$6,000	\$6,000	On budget Anticipate sponsors will renew their commitment
Awards	\$0	\$2,750	\$2,750	\$3,500	\$2,750	Over budget; largest ever number of participants in Joe Sugg; second sponsor found Anticipate smaller number of participants; one prize awarded for Joe sugg
Fun Run		\$250	\$250	\$500	\$500	Over budget; JLA agreed to fund entire fun run Anticipate JLA will renew its sponsorship
Other	\$0	\$4,000	\$1,000	\$8,952	\$3,000	Over budget; Approximately \$5K should have been recorded in Ice Cream Social; \$3K for Spouses Hospitality Suite Anticipate obtaining sponsor for Hospitality Suite in 2017
Peanut Science	\$20,050	\$10,465	\$20,050	\$20,059	\$21,000	On budget Anticipate billing 2 issues @ \$10.5k per issue based on history
Book Sales	\$7,500	\$336	\$6,000	\$4,975	\$3,600	Under budget; Sold or donated 46 copies Anticipate selling 30 copies @ \$120/copy
Book Shipping			\$300	\$65	\$200	Sold 46 books; and recovered shipping costs of \$65; most sales at AnMtg where no shipping charge Shipping for 30 books @ average \$6.45/book; potential ship books to Argentina mtg.
Miscellaneous Income	\$100	\$658	\$650	\$685	\$650	On budget Dividends and capital gains from Vanguard investment fund
<b>TOTAL</b>	<b>\$114,650</b>	<b>\$105,009</b>	<b>\$130,000</b>	<b>\$138,131</b>	<b>\$125,700</b>	
Interest	\$1,300	\$961	\$750	\$453	\$500	Under budget; Interest from CDs; less anticipated due to sale of CDs to MoneyMarket fund while awaiting selection of new Vanguard investment Budget same; move money form Money Market fund to Vanguard investment
<b>Total + Interest</b>	<b>\$115,950</b>	<b>\$105,970</b>	<b>\$130,750</b>	<b>\$138,584</b>	<b>\$126,200</b>	

Expenses	Budget 2015	Actual 2015	Proposed Budget 2016	Actual 2016	Proposed Budget 2017	2016 Budget vs. Actual Comments 2017 Budget Rationale
<b>Annual Meeting</b>	<b>\$45,000</b>	<b>(VC) \$61,554</b>	<b>\$60,000</b>	<b>(SE) \$47,544</b>	<b>(SW) \$50,000</b>	Committee worked hard to hold expense, resulting in net income over expense SW meeting traditionally has less attendees
Awards	\$5,000	\$5,465	\$5,500	\$5,252	\$5,500	On budget Budgeted same as actual YE2016; not anticipating increase
Hotel Charges	\$33,000	\$47,010	\$45,000	\$36,388	\$37,000	Under budget; anticipated higher expenses; hotel worked with us on prices Anticipate less associated with lower attendance
Speaker Expenses				\$0	\$2,000	Not budgeted in 2016 Speaker Travel and lodging
Supplies/Equip/AV	\$1,000	\$1,603	\$1,500	\$2,305	\$2,000	Coding error included; \$1,500 of expense was sponsored Badge stock, printing of signs/program, etc.; Anticipate onsite expenses due to SW venue and distance from APRES offices
Travel - Ext. Agents	\$5,000	\$1,769	\$5,000	\$3,598	\$5,000	Sponsored by Bayer; reimbursed for actual expense
Other	\$1,000	\$5,707	\$3,000	\$0	\$3,000	Under budget Executive Officer/Editor Expenses
<b>Peanut Science</b>	<b>\$20,000</b>	<b>\$13,463</b>	<b>\$18,500</b>	<b>\$14,597</b>	<b>\$20,600</b>	
Publishing	\$3,600	\$4,458	\$4,500	\$1,821	\$6,600	Billed for 43-1; credits paid for 42-2 Anticipating 3 issues billed in 2017 \$2,200/issue
Editor Stipend	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	On budget Same as 2016
Website Hosting	\$10,312	\$5,109	\$10,000	\$8,991	\$10,000	Issues 42-2 and 43-1 billed; negotiated reductions for 2016 Operating without a contract; anticipate \$5,000 per issue for 2017; 2 issues
Peer Review	\$387	\$621	\$650	\$477	\$650	APRES credits reduced charges 20 manuscripts @ average of \$31.21; budget same as 2016
Other	\$2,701	\$275	\$350	\$308	\$350	Only billed for one issue; have sent billing question to CrossRef; no answer yet Cross Ref member fee \$275; CR now billing for doi journal deposits estimate \$75
<b>Book Purchase - AOCS</b>	<b>\$4,125</b>	<b>\$0</b>	<b>\$4,681</b>	<b>\$9,363</b>	<b>\$0</b>	100 books purchased; sold or donated 50 books in 2016 No book purchases anticipated in 2017
<b>Book Shipping</b>			<b>\$300</b>	<b>\$0</b>	<b>\$200</b>	Included in Income; Majority of Books sold at Annual Meeting, no shipping fees Shipping for 30 books @ \$6.45 per book average



Expenses, Continued	Budget 2015	Actual 2015	Proposed Budget 2016	Actual 2016	Proposed Budget 2017	2016 Budget vs. Actual Comments 2017 Budget Rationale
<b>Administrative Expenses</b>	<b>\$33,475</b>	<b>\$29,992</b>	<b>\$34,105</b>	<b>\$35,375</b>	<b>\$35,230</b>	
Dues - CAST	\$0	\$0	\$0	\$0	\$0	No longer a CAST member
Corp. Registration Fees	\$50	\$0	\$30	\$30	\$30	On budget Renewed January 2017
Legal Fees	\$250	\$525	\$525	\$0	\$525	Hotel contracts reviewed in 2016; billed in January 2017 Anticipate need to review Allen Press contracts for Peanut Science in 2017
Insurance	\$100	\$100	\$100	\$100	\$100	Same as 2016
Executive Officer	\$23,000	\$23,000	\$23,000	\$28,414	\$23,000	Over budget; Board voted to give EO \$5K bonus; addition \$414 is FICA, etc. Same as 2016
Taxes: Payroll	\$2,000	\$1,802	\$2,000	\$1,802	\$2,000	Under budget Same as 2016
Administrative Assistant	\$0	\$0	\$0	\$0	\$0	
Web Page Maintenance	\$1,500	\$648	\$1,500	\$0	\$1,500	Under budget; did not hire security specialist not need for 2016 Anticipate hiring network security specialist for assistance when needed
Accounting Services – Herring CPA	\$1,950	\$1,650	\$2,175	\$1,895	\$2,175	Under budget; Herring did not increase their monthly fee for 2016 Moved to accrual system increase monthly fee to \$125/month; Taxes \$675
Outside Services	\$350	\$0	\$350	\$200	\$1,000	Under budget; Constant Contact expenses only Constant Contact; Membership Database software
Postage	\$50	\$88	\$50	\$72	\$50	Over budget; international mailing error Stamps/Mailing
Office Expenses	\$250	\$50	\$250	\$78	\$250	Under budget; Did not purchase easles; borrowed different display system from UGA Purchase easles & APRES displays for use at Annual Meeting & Exhibit displays
Travel - Officers	\$1,200	\$0	\$1,200	\$0	\$1,200	Under budget; did not travel to other industry meetings Travel to Annual Meeting or other industry meeting
Bank Charges	\$25	\$159	\$175	\$11	\$150	Under budget; Wire transfer fee; Most transactions are by credit card Wire transfer fees
PayPal/Credit Card Fees	\$2,500	\$1,967	\$2,500	\$2,773	\$3,000	Over budget; PayPal fees more than anticipated Estimating to be similar to 2017; Should APRES charge a Credit Card Convenience Fee?
Miscellaneous	\$250	\$3	\$250	\$0	\$250	Contingency fund
Depreciation	\$0	\$0	\$0	\$0	\$0	
<b>Total Expenses</b>	<b>\$102,600</b>	<b>\$105,009</b>	<b>\$117,586</b>	<b>\$106,879</b>	<b>\$106,030</b>	
<b>Income Over Expense</b>	<b>Budget 2015</b>	<b>Actual 2015</b>	<b>Proposed Budget 2016</b>	<b>Actual 2016</b>	<b>Proposed Budget 2017</b>	
Total Income + Interest	\$115,950	\$105,970	\$130,750	\$138,584	\$126,200	
Total Expenses	\$102,600	\$105,009	\$117,586	\$106,879	\$106,030	
<b>Net Income</b>	<b>\$13,350</b>	<b>**\$960</b>	<b>\$13,164</b>	<b>\$31,706</b>	<b>\$20,170</b>	
**Accounts Receivables as of 12-31-2015		**\$15,134		\$9,515		
<b>Net Income with Receivables</b>		<b>**\$16,094</b>				APRES will change from a cash accounting to accrual accounting system in 2016 which recognizes accounts payable and accounts receivables.

## **OTHER BUSINESS**

**Open Access** – As previously reported in these minutes, the Board endorsed change in publication format of Peanut Science subscription base to open access. Kim related that due to contractual obligations with Allen Press until the end of 2016, Peanut Science could not move forward with its immediate plans for open access. Therefore, the Board agreed that Peanut Science will go open access at the start of the new membership year—July 1, 2017.

**Annual Meeting Updates 2017** – Peter Dotray gave a brief overview of the 2017 Annual Meeting in Albuquerque, stating the general session program is in place and meeting registration/hotel reservation/abstract submission are up and operational. Keynoters will be Ron Smith of Southwest Farm Press and Dr. Jacqueline Fletcher from OSU's National Institute for Microbial Forensics & Food and Agricultural Biosecurity. Additionally, there will be updates from the Texas, New Mexico and Oklahoma grower groups. Symposium suggestions are needed. Technical Program Chairman is Todd Baughman. Local Arrangements Chairman Gary Schwarzlose and Pete will be visiting with the staff of Hotel Albuquerque this spring to get a feel for the layout of the meeting site and assign meeting rooms. Pete said he would be touching base with Craig Kvien, who has managed APRES AV requirements for the past couple of years, to ascertain what will be needed in Albuquerque.

**2018 (50<sup>th</sup> Year Celebration)** – President Corley Holbrook reminded the group that 2018 will be the 50<sup>th</sup> Anniversary of APRES. He is putting together a "Celebration Committee" to begin work on programming and activities for the 50-year milestone.

**2019 Annual Meeting** – Site Selection for the 2019 Annual Meeting has been tasked to Charles Chen and Hannah Jones. Hotel inspections have been made to Mobile with only one property available—the Battle House Renaissance Hotel. Charles and John Beasley have asked the Board for their blessing to consider Auburn as a potential meeting site. The Board agreed that although Auburn is an unusual location; they would entertain proposals from Auburn properties.

**Nominations for 2017-18 APRES Board of Directors** – President Holbrook reminded the Board that the Past President serves as the Chairman of the Nominating Committee. Tom Stalker stated that he has already begun work on potential nominees.

**Membership List** – Past President Tom Stalker suggested that APRES provide APRES members access to a list of members. President Holbrook and the Board agreed such a list would be beneficial. Executive Officer Kim Cutchins reported she has researched several software apps to create a members only section for the website where such a list can be housed, along with the service awards list maintained by Tom Isleib. The members only section will help avoid bots from gaining access to this information (email addresses in particular), which many people like to limit access. The members only addition to the website should be installed shortly.

**Peanut Production Book Update** – Publication and Editorial Committee Chairman Chris Butts and Book Editor Chris Liebold shared with Kim that writing is underway for the new Peanut Production book. Tom Stalker suggested that copies of the new Genetics book be shipped to Argentina for the AAGB meeting in March and advertised for sale. Tom volunteered to assist with the sales in Argentina, as did President Holbrook.

**Peanut Research Newsletter** – President Holbrook announced that he and Executive Officer Kim Cutchins have been discussing the possibility of bringing back the Peanut Research Newsletter, which APRES produced in the 1980s and 90s. The newsletter was an amalgamation of research project

awards announcements, research grant opportunities, and highlighted published research with relevance to the peanut industry that might not be widely circulated among all peanut disciplines. Corley and Kim stated they would create a concept issue for the Publications and Editorial Committee and Board to consider.

There being no further business, the meeting was adjourned.