

**Lower Brule Farm Corporation
Fall Meeting - October 23, 2002
Board Meeting
Minutes**

Meeting held at Ft. Pierre, Office of Lucky Seven

Present

Board Members:

Dennis Ickes
Bill Thompson
Boyd Gourneau
Bill Clagett
Mike Jandreau - Late
Buck Moore - by phone

Lucky Seven:

Barry Heiss
Rick Weber
Mike Ludemann
Val Mosel
Bobbie Marshall - Minutes

Guests:

Scott Jones

Meeting called to order at 2:20 PM - Dennis Ickes opened the Meeting with the Lord's Prayer.

Welcome by Bill Thompson

Motion to approve agenda by Bill Thompson, 2nd by Bill Clagett.

All in favor, Agenda approved with the addition to finalize the contract of Lucky Seven. Dennis Ickes will prepare the contract with the addition of the word " Lease" in the Management Agreement to read as stated below - and the request by Barry Heiss that all parties understand that Lucky Seven did not promote or support the purchase of the Gillman property that was purchased by the Lower Brule Sioux Tribe.

A.) Change the title - Management Agreement to : Lease/Management Agreement.

Motion to modify the Lucky Seven contract effective April 1, 2002 by Bill Clagett, 2nd by Mike Jandreau, All in favor.

Motion to approve minutes from last meeting by Bill Clagett, 2nd by Bill Thompson, All in favor, approved as corrected.

Guest(s) were introduced - Scott Jones

Dennis Ickes announces, Farm Board Member Manual Lujan has resigned from the Lower Brule Farm Corporation Board due to health problems effective, March 2002. Dennis Ickes suggested honoring Mr. Lujan with a star quilt and plaque for his service of 8 years on the LBFC Board. Motion to honor Mr. Lujan by Mike Jandreau, 2nd by Bill Thompson, All in favor. (a time and place to present/honor Mr. Lujan with the award is pending)

Addition of a new LBFC Board Member: Carl Creer - after discussion and reviewing of Mr. Creer's resume, the motion to elect Mr. Creer as a new member of the LBFC Board was made by Mike Jandreau, 2nd by Bill Clagett, All in favor to fill the position.

Financial - Bill Clagett suggested to make sure that all minutes, financial statements and all other information be dated properly.

Mike Jandreau has questions on what the 2002 Proforma income statement stated. Mike Jandreau and Barry Heiss discussed this matter and Barry Heiss will provide for Mike Jandreau by Tuesday, October 29, 2002 an estimated income value.

Barry Heiss discussed the farm report, the 2002 Proforma Income Statement does not reflect the crop in the field. Val Mosel and Mike Ludemann discussed what was left in the field.

There are 3 Pivots at Grassrope that may be replaced, but no other equipment is needed at this time. Possible B.I.A. funds will be available to trade Pivots.

Bill Thompson Expansion - discussed developing 400 acres of new irrigation, this will bring the total to approx. 650 acres. This will be discussed further at the February meeting, Executive Board will review projection.

Boyd Gourneau left the meeting at 4:30 P.M.

Discussed possibilities of the LBFC leasing the Cherry Ranch as soon as the lease comes available.

Also discussed other options for the Bison currently on the Tribal Ranch.

Scott Jones requested that the Farm Board Members be recognized or awarded for their services. After long discussion on Scott's request, the Farm Board came to the conclusion that for any Farm Board member that has served 15 years or longer should receive \$7,000.00 cash compensation. At this time those who have served the 15 years or longer include; Mike Jandreau, Dennis Ickes, and Bill Thompson. The Farm Board Member will then be eligible to receive \$1,000.00 annually for their additional years of service providing they remain on the Farm Board. Motion was made by Bill Clagett, 2nd by Buck Moore to financially recognize LBFC Board Members as per the above statement, Dennis Ickes, Mike Jandreau and Bill Thompson abstained.

Scott Jones then thanked the Board Members and the Farm Management Team for adopting this policy, per his request.

Meeting was adjourned at 6:15 P.M.