

EXHIBIT C2

MINUTES

**SENATE COMMITTEE ON AGRICULTURE, FORESTRY, AND ECONOMIC
DEVELOPMENT
HOUSE COMMITTEE ON AGRICULTURE, FORESTRY, AND ECONOMIC DEVELOPMENT
MEETING JOINTLY**

DECEMBER 17, 2019

The Senate and House Committees on Agriculture, Forestry, and Economic Development met jointly on Tuesday, December 17, 2019, at 10:30 a.m., in Room A, MAC Building, Little Rock, Arkansas.

Committee members present: Senators Eddie Cheatham, Ricky Hill (Vice Chair), Blake Johnson, and David Wallace. Representatives Dan Douglas (Chair), Rick Beck, Stan Berry, Harlan Breaux, Ken Bragg, Marsh Davis, Jack Fortner, David Hillman (Vice Chair), Steve Hollowell, Lane Jean, Joe Jett, Ron McNair, Jeff Wardlaw, and Carlton Wing.

Other legislators present: Senators Kim Hammer, Bill Sample, and Gary Stubblefield. Representatives Cindy Crawford, Denise Ennett, Tippi McCullough, Reginald Murdock, Keith Slape, Stu Smith, Les Warren, and Danny Watson.

Call to Order: Representative Douglas called the meeting to order.

Comments by Chairs: Senator Hill commented on the ability of the committee to resolve the issues involving the regulations on the use of the Dicamba pesticide. Representative Douglas advised committee members the only agenda items requiring action are the Arkansas Department of Agriculture regulations on the use of the Dicamba pesticide.

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Review of Arkansas Department of Agriculture's Amended Proposed Regulations on the Use of Pesticides [Exhibit C]

Representative Douglas recognized Wes Ward, Secretary, Arkansas Department of Agriculture. Mr. Ward reported on actions taken by the Agriculture Department in response to discussions between legislators and members of the Plant Board during the December 5, 2019, meeting of the Agriculture Committees.

- A public hearing and review of the Department of Agriculture's proposed Dicamba regulations was held December 12, 2019
- Following legislative guidance, certain restrictive portions of the regulations were removed
 - Additional reporting requirements for a Global Positioning System (GPS) spray swath
 - Online reporting requirements

Representative Joe Jett made a motion, in light of the State Plant Board removing the two restrictions in the proposed regulations, that the committee recommend favorable review of the regulations by the Administrative Rules Subcommittee. The motion was adopted without objection.

Annual Reports Received from the Arkansas Development Finance Authority (ADFA)

Representative Douglas recognized Bryan Scoggins, ADFA President and Trustee, Venture Capital Investment, for an overview of the Arkansas Institutional Fund Report January 1-December 31, 2018 [Exhibit D-1] and Arkansas Venture Capital Investment Report, 2019 [Exhibit D-2]. The two ADFA reports for the Arkansas Investment Trust were presented in relation to the performance of the funds. The Arkansas Institutional Fund had portfolio companies mature with some exits that allowed for a positive cash flow return to the fund. The cash flow was used to pay down the credit supporting the fund and the initial funding of the investments.

There being no other business, the meeting adjourned at 10:45 a.m.