

## Directors Meeting Update - May 2024

Update for Members:

We had our latest Directors meeting on May 9, 2024.

**Deferment Agreement** - an Agreement has been developed that, for a one time fee, the existing farmer Deferment Agreements will be canceled for a large group of farms totaling over 500 acres. This will enable farmers to receive the value of their crops, pay their harvesters and pay their Caretaking and other farm costs. It removes the uncertainty of when their farms could have cash flow. This should have a strong positive impact on the future of bamboo farming in Florida.

**Harvest** - this will begin the first week of June and continue until the end of October. The plan is to maximize the harvest using a professional harvester and harvesting the farms 2x per week. This could be a very healthy harvest!

**Finances and Membership** - We have just over \$7k in the bank and expected remaining expenses of \$8,650 between the Key Project and Marketing. We anticipate additional funds as Members pay their dues renewals (56% have paid so far). Membership is up 15% with 83 Members.

**Annual Meeting Planning** - Peter Chaires explained that the meeting will be held on December 2, 2024. The agenda will be focused on Key Project results as well as Markets for our Wood crops. With our growing membership, exciting topics and good timing for the meeting we expect a strong turnout.

**Research Planning for 2024** - The Key project began last month with inventorying of plots. Don Rockwood is working with Cathy Atchley of OnPoint Ag to establish plots and regularly collect and report data related to the farms' production. We will bill the participating farmers \$25/acre after reporting begins.

Dr. Davie attended the World Bamboo conference in Taiwan. Yes! This was a good connection to the world industry and a chance to witness first hand a mature industry for wood products, harvesting methods, etc.

Importantly, Dr. Davie met people in Taiwan that utilize mechanical harvesting for their culms. He hopes to develop a package of information, photos and specifications that could be shared with prospective Florida bamboo wood harvesters to enable them to develop this service.

Rob Gilbert, the UF-IFAS acting executive, will visit our bamboo farms on 5/25/24, at the Pioneer Farm on 5/25/24.

**Marketing Plans** - Our marketing efforts are focused on developing connection to our markets. We are doing this with Member Spotlights, our way of introducing Market Members to our Membership. This is going well and it is our intention of doing these every two weeks.

Our idea of developing markets is getting validation. Our process is to invite prospective companies in the markets to join the FBGA, we write the Member Spotlight, we partner with them to determine specifications for product we can provide, they determine what they can pay and how much they want. Two companies are going down this road with us - Bamcore and Biotech Applied Research - both want samples to test.

**Next Meeting is set for June 6th at 11am.**