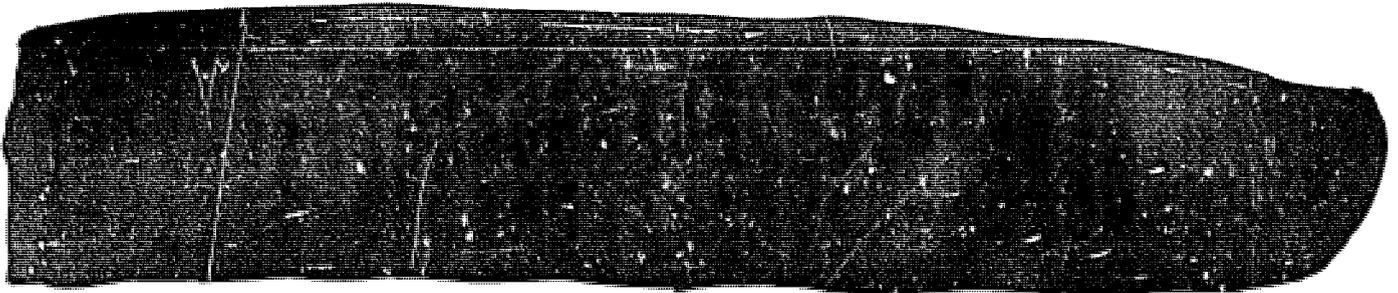


PD-ABD-364
1217

JOINT AGRICULTURAL CONSULTATIVE CORPORATION
INTERIM EVALUATION

CONDUCTED BY
ABA INTERNATIONAL, INC.
FOR
USAID BUREAU FOR PRIVATE ENTERPRISE



PD-ABD-364

ABA
INTERNATIONAL

Post Office Box 3674
Honolulu, Hawaii 96811 USA
Telex: (RCA) 8234 AGRI HR
Telephone (808) 523-5479

Wayne Richardson, Jr.
President/Chief Executive Officer

December 17, 1984

Ms. Neale Peden
Administrator
USAID
Bureau for Private Enterprise
Washington, D.C. 20523

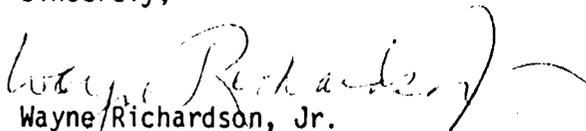
Dear Ms. Peden:

ABA International, Inc. is pleased to present the Joint Agricultural Consultative Corporation Interim Evaluation Report conducted for the USAID Bureau for Private Enterprise and presented in Washington, D.C. on December 17, 1984.

We appreciate the opportunity to work with USAID/PRE on this assignment and stand ready to assist you further should it be necessary.

Thank you for this opportunity to work with you. We look forward to being of continued service.

Sincerely,


Wayne Richardson, Jr.
President/Chief Executive Officer

WR:jmn

Attachment

**JOINT AGRICULTURAL CONSULTATIVE CORPORATION
INTERIM EVALUATION**

**CONDUCTED BY
ABA INTERNATIONAL, INC.
FOR
USAID BUREAU FOR PRIVATE ENTERPRISE**

**PRESENTED
DECEMBER 17, 1984
WASHINGTON, D.C.**



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**FACESHEET FOR
JOINT AGRICULTURAL CONSULTATIVE CORPORATION
INTERIM EVALUATION**

BASIC PROJECT IDENTIFICATION DATA

1. Countries: United States, Nigeria, Jamaica, Indonesia, Sri Lanka, Thailand, Cameroon, Ivory Coast, Sudan, Beliz, Costa Rica, Dominican Republic, Haiti, Philippines, Honduras, and Panama
2. Project Title: Joint Agricultural Consultative Corporation (JACCORP)
3. Project Number: 940-0005
Appropriation Symbol: 72-1121021-3
Allotment Symbol and Charge: PDAA-82-13430-AG61 (243-34-099-00-69-21)
Amendment Reference Number: OTR-0005-G-SS-2323-00
4. Project Dates:

A.I.D. Bilateral Funding (loan or grant): A.I.D. grant

 - committed \$ 985,000
 - pending 546,999
 - Total \$1,531,999
6. Mode of Implementation (specify contractual arrangements and numbers): non-profit corporation exempt from taxes in accordance with Section 501(c)(6)
7. Project Design: AID/PRE and JACCORP
8. Responsible USAID Agency Officials:
 - a. Mission Director (s): AID/PRE Administrator, Ms. Neale Peden
 - b. Project Officer (s): AID/PRE Project Officer, Mr. Bruce Bouchard
9. Previous Evaluation and Reviews

(include title, type, and date): OICD/USDA and TDP, 1981
10. Cost of Present Evaluation:

Contract: \$39,920.26

0.0 EXECUTIVE SUMMARY

0.1 DEVELOPMENT TARGET

U.S. agriculture and its related agribusiness industries have much that developing nations in the world need regarding the development of their agricultural sectors and industry. Many of these nations offer attractive opportunities for trade and investment of U.S. businesses interested in international agricultural opportunities.

0.1.1 JAC Corporation

To help both parties (the developing nations and the U.S. agribusiness interests), the Joint Agricultural Consultative Corporation (JACCorp) was formed in August, 1982, and partial funding was provided by USAID Private Enterprise Bureau as a grant. JACCorp was envisioned as a mechanism dealing directly from one private sector to the other private sector.

The JACCorp proposed to establish Joint Agricultural Consultative Committees (JACCom) consisting of private U.S. agribusiness interests together with similar interests in each of several developing nations. JACCorp further proposed that professionally staffed "Secretariats" be established in both the U.S. and the developing nations to help them work toward mutual goals.

The concept of the JACCorp was based on the structure of the U.S./Nigerian Joint Agricultural Consultative Committee. This committee was established in late 1980 based on a memorandum of understanding (MOU) signed by the U.S. and Nigerian governments.

0.1.2 Objective

The JACCorp through the structure of the JACCom and professionally staffed Secretariats seeks to:

- foster private sector involvement in projects and activities consistent with the agricultural development policies and objectives of the U.S. and developing country government.

This is the primary objective of the JACCorp; in other words, it assists private sector interests from the United States in joining with host country businessmen to create private agricultural enterprises in the targeted developing nations.

0.2 U.S. ASSISTANCE

U.S. AID has been providing more than 90% of the JACCorp annual operating funds for the past two years. Total commitments to date are \$985,000, and pending requests require an added \$546,999.

In addition, U.S. AID Missions and other AID bureaus have committed funds to various tangential JACCorp operations. This second stage funding is not considered in this evaluation.

0.3 PURPOSE OF EVALUATION

This evaluation is conducted at the request of USAID/PRE Bureau and is intended to assist in mid-term adjustments to the program.

0.4 FINDINGS

This evaluation finds that results of the program to date are mixed and adjustments are required to improve program performance. Key among the findings are:

- The concept is an excellent one.
- The contemplated U.S. Committees have been formed and are operating.
- The project evaluation mechanism is in place but requires standards for evaluation of cases.
- Membership of JACCorp consists of 10 companies and is supported by 34 participants.
- Overall, membership has declined from 75 prior to incorporation.
- JACCorp efforts to source funds to supplement AID/PRE support have produced \$17,200 in 1984 and \$27,750 in 1983.
- JACCorp has entered into agreements to generate funds from profit making ventures.
- The planning and management of the corporation require improvement.
- Limited success is evident in the effort to aid entrepreneurial development of agribusiness ventures in host countries.
- The process for country selection and approval needs refinement.
- JACCorp is resource constrained, and activities need to be reevaluated and refocused.

0.5 PROJECT DESIGN AND POLICY IMPLICATION

The JACCorp concept was implemented and extended on a very ambitious basis. Considerable publicity and exposure was given to early reported successes. Resulting expectations were very high and an essential sense of realism was lost.

AID/PRE could have assisted JACCorp by requiring detailed planning of the business and periodic evaluation in accordance with realistic, measureable goals.

Being the "90 percent owner" of JACCorp, PRE needed a better system of monitoring and guiding JACCorp. At the very least, this should have included regular reporting and attendance at all Board Meetings.

The implications regarding the AID/PRE are that:

- A measured favorable impact is possible through programs such as JACCorp.
- Freedom, flexibility and autonomy are fine; in fact, essential. But operations must be planned in detail and performance quantifiably measured against objectives.

0.6 RECOMMENDATIONS

1. Funding for JACCorp should continue. The precise level of funding and length of commitment should be made based on a detailed written business plan prepared and submitted by JACCorp. This plan should contain all the essential elements an investor may wish to consider prior to investing in a venture.
2. Funding should be phased with quantified performance objectives to measure the results of each phase. Deviations from expected performance should be reflected in plan revisions, and major and consistent deficiencies should result in loss of funding.
3. The time frame for "break-even" or self-sustaining operation should be set together with a detailed plan to achieve it. This time frame would be similar to that required for a similar international operation--perhaps three to five years. Some time was lost during the past two years, and therefore it should not be fully counted.
4. Self-sufficiency should not include "for-profit" operations. The potential conflicts are simply too great.
5. JACCorp should be seen as a true 501(c)(6) non-profit corporation. Presently it has 10 owner/members and 34 participants who are not members, do not elect directors, and have little if any voice in policy. Membership should be opened to all who wish to join and meet the requirements of the organization. Dues should be restructured and lowered.
6. Performance of management should be measured against expected results. More structure is required in the process of hiring and managing the professional staff. Targets for performance levels must be set and continually adjusted as part of the overall business plan of the organization.
7. AID/PRE management of the project must be strengthened. Recent improvements are encouraging. In addition, at a minimum, AID/PRE should attend all Board Meetings.

1.0 BACKGROUND AND OVERVIEW

1.1 DEVELOPMENT TARGET

U.S. agriculture and its related agribusiness industries have much that developing nations in the world need regarding the development of their agricultural sectors and industry. Many of these nations offer attractive opportunities for trade and investment of U.S. businesses interested in international agricultural opportunities.

1.2 JAC CORPORATION

To help both parties (the developing nations and the U.S. agribusiness interests), the Joint Agricultural Consultative Corporation (JACCorp) was formed in August, 1982, and partial funding was provided by USAID Private Enterprise Bureau as a grant. JACCorp was envisioned as a mechanism dealing directly from one private sector to the other private sector.

The JACCorp proposed to establish Joint Agricultural Consultative Committees (JACCom) consisting of private U.S. agribusiness interests together with similar interests in each of several developing nations. JACCorp further proposed that professionally staffed "Secretariats" be established in both the U.S. and the developing nations to help them work toward mutual goals.

The concept of the JACCorp was based on the structure of the U.S./Nigerian Joint Agricultural Consultative Committee. This committee was established in late 1980 based on a memorandum of understanding (MOU) signed by the U.S. and Nigerian governments.

1.3 OBJECTIVES

The JACCorp through the structure of the JACCom and professionally staffed Secretariats seeks to:

- foster private sector involvement in projects and activities consistent with the agricultural development policies and objectives of the U.S. and developing country government.

This is the primary objective of the JACCorp; in other words, it assists private sector interests from the United States in joining with host country businessmen to create private agricultural enterprises in the targeted developing nations.

In addition to this primary objective, two secondary objectives of the JACCorp are to:

- become self-sustaining by developing the ability to acquire funds from its private sector constituency;
- participate through the combined influence and weight of its committee members in "policy dialogue" with host country governments in an effort to improve the private sector investment climate for those interested in developing agricultural enterprises.

Underlying the primary and the two secondary objectives are numerous tasks and services required to fulfill the JACCorp purpose. These are best described by the JACCorp in a document entitled Purpose, Mission and Services of the Joint Agricultural Consultative Corporation. A complete copy of this document appears in Appendix 1 of this report. These tasks are further elaborated in the program description of the AID/PRE grant agreement.

1.4 MEMBERSHIP

According to the Program Description for the JACCorp, there were "about 75 U.S and 45 Nigerian members of the U.S./Nigerian Joint Agricultural Consultative Committee effective September 1, 1982." Funding of JACCorp by AID/PRE commenced September 28, 1982, with the execution of the Project Implementation Order/Technical Services (PIOT).

The JACCorp has primary responsibility for recruitment of U.S. members. In each host country, the respective Secretariats have the responsibility of membership recruitment.

Effective September, 1984, the JACCorp listed 44 U.S. organizations as members. A copy of the JACC Company Member List appears in Appendix 2.

The 44 members participate in JACCorp Country Committees as follows:

<u>COUNTRY</u>	<u>NUMBER OF U.S. COMMITTEE MEMBERS</u>
Belize	28
Cameroon	26
Costa Rica	26
Dominican Republic	27
Honduras	26
Indonesia	27
Ivory Coast	26
Nigeria	38
Panama	26
Philippines	26
Sri Lanka	26
Thailand	27

Details of this committee membership are presented in Appendix 3.

From a review of the JACCorp membership presented in the original proposal to USAID/PRE, it appears that 50%* of the current members were members when JACCorp was funded. This would indicate in gross terms that 71%** have resigned or ceased support and that JACCorp has gained 22 new members since September, 1982.

*(22/44)
 **(53/75)

1.5 PROJECT CYCLE

To achieve its primary objective, the JACCorp targets its resources to assist members and others in identifying bonafide agricultural opportunities and marshalling the appropriate resources to develop the opportunity into a private sector enterprise.

Presently the JACCorp has the following project cycle (as described by JACCorp management):

1. The Host Country JACCom, through its staff and members, conducts an outreach program to publicize JACCorp interests, services and capabilities.
2. Through this outreach program, host country parties with potential projects are identified.
3. Prospective projects and potential host country partners (for U.S. businessmen) are evaluated ("qualified"). This evaluation process is intended to identify only those projects with good potential for success and, similarly, only those parties with good credentials.

This filtering process also determines to some extent the level of resources required to implement a project.

If a proposed project meets JACCorp criteria as administered and interpreted by the host country JACCom, a proposed project is accepted and forwarded for action to JACCorp in Washington, D.C.

This process is intended to cycle monthly.

4. JACCorp receives project documentation from host country JACCom; and material is handled by the appropriate area managing director, who sets up a project file and begins the process of filling project resource requirements.

A key document in this process is the JACC project proposal profile, a form intended to present key project and partnership data. A copy of this form appears in Appendix 4.

5. Once the area managing director has reviewed the project and set up a file, and assuming project data meets JACCorp acceptability standards, the proposed project is written up and this brief summary is presented in a monthly publication called JACC Update. The JACC Update is circulated to dues-paying JACC members only, without exclusion.
6. JACC members are allowed approximately two weeks to express interest in any newly published project.

- a. If a member expresses interest in a project, then all available project data is provided to that member. JACCorp then assists in answering additional questions and in the partner introduction process. JACCorp attempts to act as a catalyst seeking a go-ahead decision from the prospective parties.
 - b. If there is no member response, then JACCorp is free to market the project to other interested parties, mainly at the discretion of management. Such extra-member offerings are generally conducted by phone and with occasional limited mailings.
7. If there is no response, projects remain on file to be referred to should there be a subsequent inquiry.
 8. Once an interested party is identified and upon introduction to the host country parties, the JACCorp normally steps out of the process.

Throughout this project cycle, the JACCorp recognizes the need to give interested parties a timely response. In addition, at any time during the process on a case-by-case basis, the JACCorp attempts to respond to inquiries and assist whenever possible.

1.6 PROJECTS ON FILE

According to the JACC 1983-84 Corporate Report, published August 1984, the following total projects by country were on file:

<u>COUNTRY</u>	<u>PROJECTS</u>
Belize	3
Cameroon	1
Costa Rica	4
Dominican Republic	4
Honduras	2
Indonesia	31
Nigeria	130
Panama	3
Philippines	3
Sri Lanka	40
Thailand	2

These projects have been identified through the JACCorp project cycle and are all at various stages of development. A list of projects as presented in the JACC 1983-84 Corporate Report appears in Appendix 3. This list is further evaluated in Section 6.0 of this report.

1.7 HOST COUNTRIES

JACCorp began with the endowed experience and hence its first host country, Nigeria. In 1981, activities were expanded to include Jamaica. With the inception

of AID/PRE funding, Sri Lanka, Indonesia, and Thailand were added as host countries.

In September, 1982, therefore JACCorp had the responsibility of:

- strengthening its current activities in Nigeria and Jamaica;
- expanding existing operations and activities to include "PRE priority" countries of Sri Lanka, Indonesia, and Thailand.

During the course of operations this list of host-countries has been modified by JACCorp. Presently the host-countries of operation number twelve and include: Nigeria, Indonesia, Sri Lanka, Thailand, Cameroon, Ivory Coast, Belize, Costa Rica, Dominican Republic, Philippines, Honduras, and Panama.

2.0 SCOPE, WORKPLAN, AND APPROACH

This section describes the scope, workplan, and approach taken by ABA in fulfilling the requirements for this assignment. The actual work was done under an employment agreement with the International Science & Technology Institute, Inc., which had contracted with AID/PRE for the provision of these services.

2.1 SCOPE

The scope of work for the assignment was developed by the AID/PRE project evaluation officer. A complete copy of the scope of work is Appendix 5.

During the course of the engagement, certain modifications to the scope of work were made with the approval of the project officer. These changes are:

- In III-7: regarding the cost effectiveness in comparison to other approaches, this item was eliminated and therefore is not included in this report.
- In V: in addition to the countries mentioned, the Dominican Republic was also visited. Further, the itineraries differ somewhat in time spent in various locations.
- In VI: the funding level was increased to cover work requested but not included in the original scope of the assignment.

All changes were made with the advance full agreement of AID/PRE.

2.2 WORK PLAN AND APPROACH

In conducting this assignment, ABA sought first-hand information from the primary parties involved. The following are considered to have a vested interest in the JACCorp:

- USAID/PRE,
- JACCorp directors, management and employees,
- JACCorp members,
- Host country JACCom directors and members,
- Host country U.S. Embassy and USAID Mission personnel.

The tasks below describe the manner in which each of the above parties were contacted:

- USAID/PRE meetings were held in Washington, D.C. during the periods
 - August 20-24, 1984
 - September 16-24, 1984
 - November 11-14, 1984
 - December 10-14, 1984

In addition, information and communications were exchanged by mail, phone, telex, and fax throughout the assignment.

Meetings were also held with AID/PRE personnel in San Antonio, Texas.

- Meetings with JACCorp directors, management, and employee were held in Washington, D.C. during the period of September 16-24, 1984. In addition, numerous teleconferences were conducted. Meetings were also held in San Antonio, Texas.
- JACCorp members were polled primarily by phone although some were contacted in person when convenient.
- Host country JACCom directors and members as well as U.S. Embassy and USAID mission personnel were contacted as follows:
 - Lagos, Nigeria: October 8-12, 1984
 - Colombo, Sri Lanka: October 14-18, 1984
 - Bangkok, Thailand: October 18-23, 1984
 - Jakarta, Indonesia: October 23-27, 1984
 - Santo Domingo, Dominican Republic: November 10-16, 1984

In all cases, personal visits were supplemented by phone, telex, and mail communication whenever the need for follow-on information or clarification was required.

The above meetings were also supplemented by interviews with former members and directors as well as prospective members.

During discussions and interviews, the consultants encouraged candid and frank discussions and sought open and candid feedback to queries. The primary focus of the evaluation required a market perspective; i.e. the consultant attempted to evaluate the performance of and results achieved by JACCorp from the perspective of the primary interested parties.

2.3 CONSTRAINTS

Adequate time and material was available to conduct an evaluation of this scope and derive valuable conclusions and recommendations.

The evaluation, however, was constrained by the following circumstances:

- the timing of the assignment and length of time available for meetings in various countries limited the access to people;
- the budget available for the evaluation limited the scope of work;
- documents requested from both AID/PRE and JACCorp were not always readily available in complete and final form upon request;
- the requirement to visit four geographically dispersed countries in a short period of time and in succession placed added burden on AID Mission personnel responsible for setting up meetings in advance. Consequently, not all meetings hoped for were possible.

At no time did the above limitations substantially restrict the overall evaluation. One specific circumstance must, however, be commented upon to ensure full disclosure:

In Lagos, Nigeria, primary contact was with AID Mission and U.S. Embassy personnel.

Both the JACCom Chairman and Executive Secretary were not available for meetings or teleconferences owing to previous travel plans requiring that they be away from Lagos during the period of the visit.

Fortunately the founding chairman, only recently succeeded, was available and provided substantial assistance. Further, in the case of Nigeria, much of the JACCorp communication was furnished through the office of the U.S. Agricultural Attache; and they constantly keep in close touch with JACC. This particular circumstance did not therefore severely constrain the consultant while conducting the evaluation.

3.0 ORGANIZATION AND MEMBERSHIP

On the following pages, Figure 1 presents the organization of JACCorp as proposed for the grant. Since 1982, with the addition of more countries, the organizational chart presented in Figure 1 has been appropriately modified.

Figure 2 (prepared by the consultant) details the reporting structure of JACCorp employees.

3.1 FOUNDERS AND DIRECTORS

Reviewing the Articles of Incorporation of the JACCorp, the first paragraph of the fourth article indicates that:

"FOURTH: The Corporation shall have one class of members. The initial members shall be the following:

AMERICAN LIVESTOCK PRODUCERS, INC.
P.O. Box 98
Flora, Indiana 46929

FMC CORPORATION
200 East Randolph Drive
Chicago, Illinois 60601

BLOUNT AGRIBUSINESS
P.O. Box 949
Montgomery, Alabama 38102

FORD MOTOR COMPANY
1345 Avenue of the Americas
New York, New York 10019

BUSINESS INTERNATIONAL CORPORATION
One Dag Hammarskjold Plaza
New York, New York 10017

READ STEEL PRODUCTS, INC.
906 North 40th Street
Birmingham, Alabama 35253

THE CHASE MANHATTAN BANK, N.A.
1 Chase Manhattan Plaza
New York, New York 10005

SUN WORLD CORPORATION
1734 Augustine Road
West Columbia, SC 21969

CONTINENTAL MILLING COMPANY
277 Park Avenue
New York, New York 10017

THORNTON EXPORT INTERNATIONAL, INC.
5620 St. Barnabas Road
Oxon Hill, Maryland 20745

Each member shall have an equal vote in amending the Articles of Incorporation, dissolving the Corporation, approving a merger or consolidation, or disposing of all (or substantially all) of the property and assets of the Corporation. The qualifications and other rights of the members shall be set forth in the By-Laws."

FIGURE 1

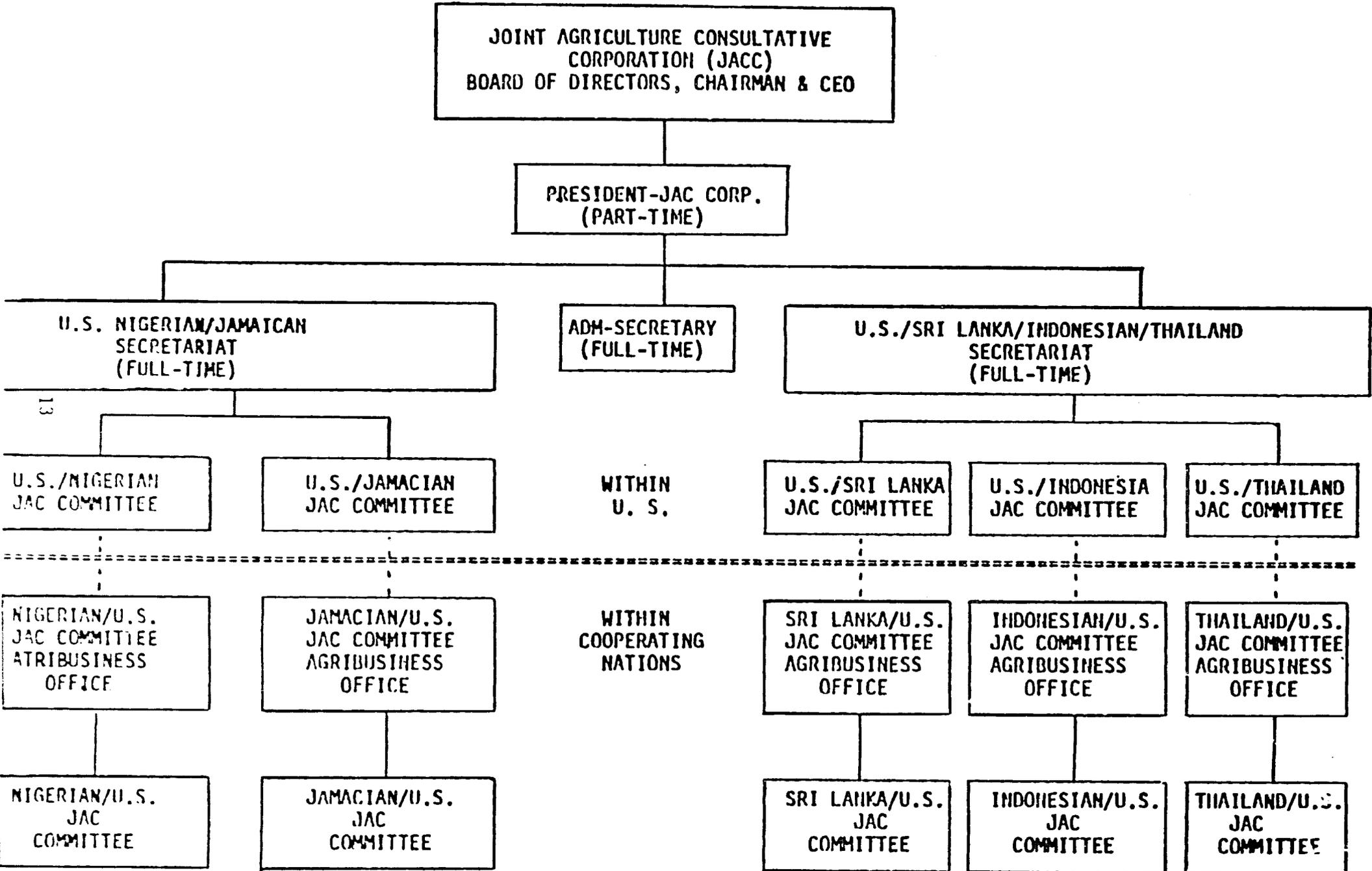
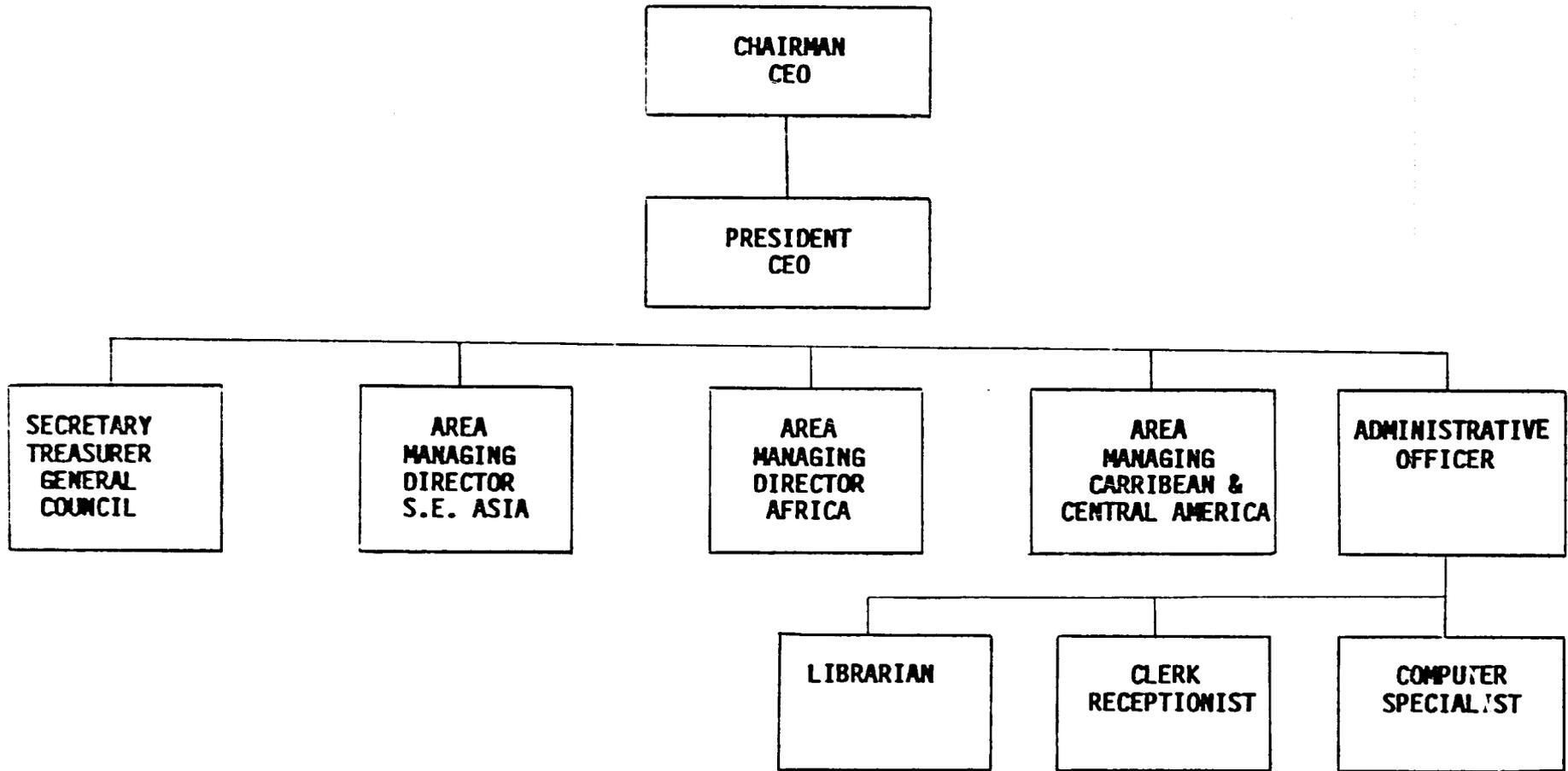


FIGURE 2: JACCorp EMPLOYEE REPORTING STRUCTURE



Article eight of the Corporation's By-Laws sets the number of directors at ten and identifies the names and addresses of the persons who served as the initial directors as follows:

<u>Name</u>	<u>Address</u>
Harry T. Ambrose	CONTINENTAL MILLING COMPANY 277 Park Avenue New York, New York 10017
Robert Blackmon	BLOUNT AGRIBUSINESS P.O. Box 949 Montgomery, Alabama 38102
J. Wayne Fredericks	FORD MOTOR COMPANY 1345 Avenue of the Americas New York, New York 10019
Orville L. Freeman	BUSINESS INTERNATIONAL CORPORATION One Dag Hammarskjold Plaza New York, New York 10017
Dan Klingenberg	THE CHASE MANHATTAN BANK, NA 1 Chase Manhattan Plaza New York, New York 10005
Robert F. McCullough	FMC CORPORATION 200 East Randolph Drive Chicago, Illinois 60601
Thomas W. Read	READ STEEL PRODUCTS, INC. 906 North 40th Street Birmingham, Alabama 35253
J.R. Rhinehart	AMERICAN LIVESTOCK PRODUCERS, INC. P.O. Box 98 Flora, Indiana 46929
George Sabbagha	SUN WORLD CORPORATION 1734 Augustine Road West Columbia, South Carolina 21969
James E. Thornton	THORNTON EXPORT INTERNATIONAL, INC. 5620 St. Barnabas Road Oxon Hill, Maryland 20745

It appears that each of the founding members (Corporations) designated an individual to serve as a director. Following is a list of the current directors of JACCorp:

Mr. Ernest C. Charron
Chase Manhattan Bank

Mr. Jackson L. Cobb
Sun World Corporation

Mr. J. Wayne Fredericks
Ford Motor Company

Mr. Michael Furzer
Continental Milling Corporation

Dr. Max R. Hasche
FMC

Mr. J.R. Rhinehart
American Livestock Producers Int'l.

Mr. Peter Robinson
Blount Agri-Industrial Corp.

Mr. Timothy S. Rothermel
Philip Morris, International

Mr. James E. Thornton
Thornton Export International

Mr. Joseph Price
Gibson, Dunn & Crutcher

From review of this it is evident that names of the individual directors have changed several times since inception, but that all except one (9 out of 10) of the founding member companies continue to be represented on the Board of Directors.

3.2 ELECTION OF DIRECTORS

The By-Laws of the Corporation provide that members shall elect directors at their Annual Meeting and that each member is entitled to one vote. A quorum consists of 25 percent of the members. Immediately following each Annual Meeting of the members, a Board Meeting is called to install directors and elect officers.

From a review of the minutes from the meetings of the Board of Directors, it does not appear that members (as listed in Appendix 2) voted for directors. On each occasion where new directors were elected, the Chairman nominated the candidate and the then existing directors voted for election.

Discussions with present and past directors do not fully clarify the situation. One director advises that members elect directors. Another advises that only the ten original members are "members" as defined in the corporate Articles and By-

Laws and that the remaining approximately 34 dues-paying entities are "participants."

This situation is made abundantly clear when one reviews the corporation's Form 1024 filed with the Internal Revenue Service. Effective September 30, 1984, there are only ten members of the JACCorp. This group elects directors, sets policies and oversees management. Thirty-four other entities appearing in the "Company Member List" are not members of the JACCorp. Rather, they are "members" of country committees and they "participate" in activities of the JACCorp.

3.3 ADMISSION OF NEW MEMBERS

Section 2 of the By-Laws entitled Admission of New Members provides for the following:

"Any Corporation or other person desiring to become a member of the Corporation shall submit to the Chairman an executed membership application in such form as shall have been approved by the Board, accompanied by payment of membership dues in the amount required for the current membership year. The Chairman shall present the application to the Board of Directors for action at its next regular meeting or at a special meeting if called for such purpose. The applicant shall become a member of the Corporation upon acceptance of the application by an affirmative vote of a majority of the members of the Board present and voting at a meeting at which a quorum is present."

Apparently only one company has been admitted as a member of the JACCorp since its inception.

3.4 POLICY AND MANAGEMENT

The Board of Directors has responsibility for major policy formulation and approval. Initially, the Board was involved to considerable detail not only in the policy formulation but operating decisions and actions as well. Examples of Board actions (April 1983) include:

1. Requesting "draft (of a) job description for the position of Country Chairman."
2. Agreeing that inquiries regarding "business opportunities in a particular JACC country should be circulated to all members of that JACC Country Committee."

Aside from the grant agreement and the initial concept presented in the proposal to AID/PRE, it does not appear that the Board refers to any written strategic plan or business plan. Discussions with JACCorp management indicate that the Corporation really does not have a business plan - at least not in written form.

In October 1983, an Executive Committee was formed to "take care of important JACC matters between Board meetings." The Chairman, the President, and three directors were initially designated as the Executive Committee. No detailed description of either the responsibilities or actions of this Committee has been made available during this evaluation.

The Board of Directors has responsibility for the management of the business of the Corporation. Officers are elected by the Board and salaries are set. The Chairman has management responsibility as the Chief Executive Officer with the President being the Chief Operating Officer. The President is responsible for the day-to-day conduct of the business of the Corporation.

In the event of dissolution, the assets of the Corporation are to be applied and distributed in any plan of distribution adopted by the members to the extent consistent with the applicable statutes.

3.5 EMPLOYEE RESPONSIBILITIES

Presently, key positions of the Corporation are filled as follows:

- Chairman and Chief Executive Officer: Orville L. Freeman
- President and Chief Operating Officer: James E. Thornton
- Secretary/Treasurer & General Counsel: Joseph Price
- Area Managing Director - Asia: Henry C. Harmon
- Area Managing Director - Caribbean and Central America: Oscar G. Cury-Paniagua
- Area Managing Director - Africa: Ralph W. Daniels
- Administrative Officer: Lynn Thornton

Job descriptions for key operating positions and the related curriculum vitae, provided by management, are in Appendix 7.

Reviewing Appendix 7, one notes several items.

First, that all job descriptions save those for the Area Managing Directors were prepared in September, 1984, during the interim evaluation. Discussion with management confirms that these newly prepared documents are a response to requests for the documents during the evaluation. Further, it is noted that the job description for the Area Managing Directors was prepared at the request of the Board of Directors during a meeting conducted sometime after the grant funding.

Although staffing and management positions for the JACCorp were identified in the Program Description, it appears that the positions identified were not further described by more detailed plans including:

- Job analysis
- Responsibilities
- Job description
- Skills required
- Timetable for implementation

All this was left to management after funding of the grant was approved. This type of detailed planning is what normally would be included in the business plan of a start-up or emerging business.

Observing this situation, it appears that except in the cases of the Area Managing Directors, other key employees were selected, interviewed and hired without first developing a detailed job analysis to indicate skills required and the time required to do each job or task and the setting of levels of compensation. Of course, one must add that many small business are started every year without the

benefit of such planning. In these cases, it is the responsibility of the investor, contemplating the infusion of say, a \$1.0 or \$1.5 million, to request such planning.

Commenting, for a moment, on the apparent experience of the management as presented in their curriculum vitae (Appendix 7). The Area Managing Directors have excellent language capabilities and experience in dealing with diverse cultural environments. The President has extensive experience within and around bureaucratic and administrative environments. All of the above is valuable to JACCorp. It appears, however, that the current management group lack experience in:

- hands-on start-up and management of entrepreneurial endeavors in international environments;
- hands-on project planning, implementation, and management in international environments.

Only one of the Area Managing Directors has such experience, and this was primarily in the environment of large multinational corporations.

We do not conclude that such experience is totally lacking, but that the performance of JACCorp could benefit from having access to individuals with more extensive experience in these areas.

4.0 SELECTION OF COUNTRIES

Criteria for selection of host or target countries for JACCorp operations are not wholly clear. In the case of Nigeria, it appears that activity and interest stemmed from U. S. Government initiative, which resulted in U.S./Nigeria missions culminating in the execution of the MOU. In the case of Jamaica, it was selected presumably because:

- some JACCorp members were already active there either by way of factual investment, joint venture, or active seeking of opportunity;
- the recent change in government together with the Carribean Basin Initiative indicated there would be substantial opportunity in the near future.

Sri Lanka, Indonesia, and Thailand seem to have been selected because they were on the list of twelve countries identified as high priority for AID/PRE programs. Presumably it was also determined that investment opportunities and climate in the agricultural sector were sufficient to attract the private U.S. agribusiness interests.

In the case of Nigeria and Jamaica, USAID prepared a study of Agribusiness Investment Opportunities independent of the JACCorp program. Except for these two studies there appears to be no detailed examination of agribusiness investment opportunities in any of the twelve host countries. Moreover, there appears to be no evaluation of existing or prospective JACCorp membership indicating interest or policy leading to a desire to operate in the countries targeted.

The following indicates the countries and timing of directive for JACCorp involvement:

COUNTRY	PRE GRANT ACTIVITY	INITIAL GRANT REQUEST (9/82)	GRANT EXTENSION		ANNUAL REPORT 3/84
			3/84	8/83	
Nigeria	x	x		x	x
Jamaica	x	x		x	
Indonesia		x		x	x
Sri Lanka		x		x	x
Thailand		x		x	x
Cameroon				x	x
Ivory Coast				x	x
Sudan				x	
Belize				x	x
Costa Rica				x	x
Dominican Republic				x	x
Haiti				x	
Philippines				x	x
Honduras					x
Panama					x

In a letter to AID/PRE (Nov. 8, 1983) the JACCorp process for evaluation and selection of target countries is outlined in Appendix 8.

In the 8/83 Grant Extension Agreement, discretion for approval and selection of additional target countries is left to the AID/PRE project manager.

This flexibility and initiative are desirable. It is recommended that more detailed evaluations of the existing and proposed target host countries be prepared and maintained. These country evaluations should include an evaluation of the potential of agribusiness opportunity, a description of constraints or barriers to foreign development of the opportunity and a plan with (quantified objectives and goals) outlining the approach to developing a JACCorp presence.

Periodically, successes and failures should be reviewed, country-by-country and, operations should be appropriately modified.

As presently structured, it appears that the JACCorp resources are over extended and re-evaluation of the operations in each country is necessary. Resources should be focused on those four or five countries where JACCorp has experienced its greatest successes.

5.0 COMMITTEE STRUCTURE

The JACCorp has formed twelve U.S. country committees. The structure of these committees and their interaction with counterpart host-country committees is pictured in Figure 1 and further described in the Program Description.

Membership in the U.S. committees ranges from 26 to 38. On average committee membership is below thirty. In the host countries, the mobilization of committee membership has been a bit more difficult but committee formation and membership acquisition has been successful in Nigeria, Sri Lanka and Thailand (of the companies visited).

In some cases, the concept of operation and decision making by committee is a difficult one to install and operate successfully.

Structure and Responsibilities of the U.S. JACCorp Committees is Appendix 9. This framework for interaction has produced results in the targeted host countries and is therefore an effective mechanism.

Presently the committee structure has some constraints.

1. In the U.S. membership is very small. A broader base of membership is essential to the operation of JACCorp as conceived in the program description.
2. Financial support, particularly in a non-profit environment and in host country environments is particularly difficult.
3. In some host countries, owing to cultural differences, the committee structure fails to produce the intended results. Flexibility, understanding and persistence are necessary.

One extremely negative aspect that seems to have been produced by the committee environment is an environment of secrecy. This was noted not only in the United States but in the host countries visited.

One former active participant described his countries committees as a "secret society" which was as a direct result largely ineffective.

This philosophy of secrecy is extremely debilitating, not only to operations of the JACCorp but to interaction between JACCorp and AID/PRE.

Management explains the philosophy as being one necessary in the environment. His members don't want to loose their opportunities to unscrupulous non-members who have stolen ideas.

It is recommended that a distinction be drawn between secrecy and confidence. With trust and confidence prudently exercised, communication will be improved. Communication is very necessary in this environment. It is very frustrating in the international project development business to receive incomplete and deficient data.

The philosophy of the secret society must be amended to become the philosophy of confidence and trust prudently exercised. Once a relationship is established, it should be with full and complete confidence and trust.

The competitive advantage, the leading edge for JACCorp should not be secrecy. It instead should be quality of service and performance. The speed with which one moves often obviates the necessity for secrecy. Besides, very few secrets remain secret for long. Better to move quickly and be one step ahead of the competition.

6.0 PROJECTS

A major objective of JACCorp is to bring together interested individuals (preferably members) from the U.S. and the host country and assist in or facilitate the development of private sector agribusiness activities. One quantifiable measure of the performance of JACCorp is the number of agribusinesses which have been established and are active as a direct result of JACCorp activities. Determining a single, accurate measure in this area is exceedingly difficult.

Numerous references to the successes of JACCorp appear in the literature available. One widely cited statistic regarding Nigeria is, "In a late 1981 evaluation of the JACC by USDA, 20 percent of JACC members responding to a questionnaire reported a total of \$700 million in Nigerian investment projects were already underway."

Another document (dated August 1983) referring to the JACCorp and its predecessor says, "The program in Nigeria has been active for about 30 months and a recent survey by (USDA) agency personnel determined that the JACC has been responsible for about \$25 million in new investments installed and over \$400 million 'on the table' in various stages of negotiation."

The consultants were unable to obtain written, verifiable and consistent data describing the number of businesses implemented and currently ongoing, i.e. businesses which were started and continue to operate. It is necessary to extrapolate and interpret information from various sources.

6.1 PROJECT CASES ON FILE

The JACCorp Annual Report 1983-84 contains an unlabeled appendix which presents data describing individual cases on file by host country. This appendix presents case by case the following data:

- Country of project
- Case file number
- Project type or description
- Project classified as either a joint venture or requiring technology transfer
- Project value (U.S. dollars)
- Percent U.S. ownership
- Percent host-country ownership
- Percent other ownership
- Project location and/or project name
- Estimated number of jobs created by project
- Estimated export earnings generated for the host-country economy
- current status of the project

This appendix by country indicates the following number of cases on file with JACCorp:

- | | |
|--------------------------|-------------------|
| ● Belize - 3 | ● Nigeria - 130 |
| ● Cameroon - 1 | ● Panama - 3 |
| ● Costa Rica - 4 | ● Philippines - 3 |
| ● Dominican Republic - 4 | ● Sri Lanka - 40 |
| ● Honduras - 2 | ● Thailand - 2 |
| ● Indonesia - 31 | |

This appendix shows a total of 223 project cases on file at JACCorp.

The text of the annual report indicates:

- Belize - "several" and cites 2 major projects
- Cameroon - 1
- Costa Rica - "several" and cites 3 of the more exciting
- Dominican Republic - 2
- Honduras - 2
- Indonesia - no reference to number of projects on file
- Ivory Coast - 0
- Nigeria - 130 with 60 million established and operating
- Panama - unclear - perhaps 1
- Philippines - 2
- Sri Lanka - over 30
- Thailand - 1

Comparing the two sections of the same report, one notes a tendency to generalize the results.

Focusing on the countries to be visited during evaluation, an attempt was made to determine the stage of development of each of the projects whose cases were on file.

During discussions with the appropriate JACCorp area managing directors the following was determined:

- No specific criteria exists for evaluation of the attractiveness or investment potential of the projects.
- No detailed evaluations of the projects have been conducted.
- A project/proposal profile, intended to provide background information on principals and the project itself, has been developed by JACC and was distributed to host countries in March or April, 1984. Since most case files were opened prior to this time, few are actually documented using this form.
- Many project cases are opened at the "idea stage" in the project cycle and have little or no tangible detail.

Reviewing the project case listing appearing in the annual report, a crude method of evaluating each case was devised. This method employs a scale from 1-5 to indicate overall viability of the case and its chances of becoming an operating business. Each of the cases on file for the host countries being evaluated were rated by the Area Managing Director (sometimes with the assistance of the President).

These evaluations may be summarized in Table 1.

TABLE 1
SUMMARY OF EVALUATION OF CASES ON FILE

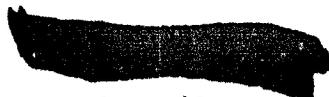
COUNTRY	RATING					TOTAL CASES
	1	2	3	4	5	
Nigeria	107(1)	5	10	7	1	130
Sri Lanka	25(1)	5	9	2	-	41
Thailand	-	-	1	1	-	2
Indonesia (Note 2)	-	-	-	-	-	31
TOTAL	132	10	20	10	1	

- (1) In some cases rating was below "1" or it was indicated that the case really should be removed from the list.
- (2) President and Area Managing Director were unable to rate because they were not familiar with the project. Files and computer data base unable to assist rating effort.

Key to Ratings

Rating Level

- 1 - Indicates little or no likelihood for success.
- 2 - Indicates not 3 rating but not justifying a 1 rating either.
- 3 - Indicates 50 percent chance that case will be implemented as a successful business.
- 4 - Indicates higher than 3 rating but not justify a 5 rating.
- 5 - Indicates 85-90 percent or higher chance that case will be implemented as a successful business.


copy 10

Interpreting the rough approach described in Table 21 several points are noted.

1. 204 of 223, or approximately 91 percent of the total JACCorp cases on file were put through this rating system.
2. 31 of 204, or approximately 15 percent of the cases, received no rating because management did not have current or first-hand knowledge of the project. This situation exists in Indonesia only.
3. Of the projects rated, $(204 - 31 = 173)/132$, or approximately 73 percent received a rating of 1 or less and 162, or 94 percent, received a rating of 3 or less.

The above indicates that the overall quality of the projects accepted by JACCorp is quite low. There are several possible reasons for this:

1. Early promotion of JACCorp created very high expectations in the minds of the host-country supporters, and many lost sight of the harsh realities involved in developing an international agribusiness. A number of project concepts were put forth and accepted by JACCorp without adequate formulation or evaluation under the assumption that some rich American company would snap it up.
2. Most of the projects on file are at the idea stage and little or no development of project concept, pre-feasibility, feasibility, and so forth have been done. The project documentation is incomplete and in most cases insufficient and cannot be carried forward without substantial preliminary work focused on evaluation and planning.
3. In the case of Indonesia, projects were not followed up for several months and information was either stale, lost, or insufficient for even follow-on communication. The Area Managing Director for Southeast Asia is no longer with JACCorp; and much of the first-hand knowledge was not available to JACCorp, either through the computer system or on file (see October JACCorp telex in Appendix 10).

It is clear that JACCorp must be more selective in accepting projects as cases. Presently there is need for the development of project guidelines and evaluation and acceptance criteria. These criteria must be rigidly applied, mindful of the perspective of an outside investor.

Much of the above evaluation took place at the JACCorp offices in Washington, D.C. Subsequent host-country visits confirmed the findings.

With respect to projects and the previously described project cycle of JACCorp, key points must be made:

1. Because most of the projects proposed are at the idea stage, JACCorp must refine its ability to handle them. The importance and structure of proper project planning and development must be recognized, communicated to host country participants, and finally implemented.

As the documentation of projects improves and with more detailed project planning, the quality of projects will improve and the success rate of agribusiness started will increase.

2. JACCorp must extend its project cycle to track and assist the "case" through the entire project development period. The JACCorp project cycle (see Section 1.5 of this report) ends where most agribusiness project cycles begin.
3. It appears that the single largest barrier to development of agribusiness projects is the availability of capital. Capital sources, on the other hand, indicate there really is a shortage of good "bankable" projects.

This seemingly contradictory statement simply indicates that most projects are not at the "bankable" stage and require initial investment of higher risk capital for preliminary assessments, documentation, pre-feasibility and feasibility studies, and market assessment.

Sources of this high-risk capital are limited and constrain the development of the typical idea-stage project. JACCorp must develop capability to access these sources of funding.

On numerous occasions these points were confirmed during the host country visits. The following sections summarize key points from these visits.

6.1.1 Nigeria

The JACCorp has been operating in Nigeria for the greatest length of time, and as a result the impact of the effort is more readily assessed.

How many projects are really "underway" in Nigeria and not just "on file" or "under consideration"? It appears that the statistics most often cited - 130 projects on file and \$700 million of investment in place - are misleading.

The total cost of projects which are either operating, in some stage of construction, or planning; fully funded; or in the early implementation stage is in the range of \$40-\$70 million, and not \$700 million. The \$700 million refers to the 130 cases on file, 82 percent of which have little or no chance of being implemented.

Finding accurate and verifiable information in this regard is extremely difficult, and the figures above are derived from many conflicting reports.

The \$40-\$70 million of actual project value is confirmed by independent inquiry conducted by the U.S. Embassy and AID Mission in Lagos and by the JACCorp annual report which states: "Although about \$60 million U.S. dollars in projects are now operating in Nigeria as a direct result of early JACC efforts in that country, many more are in the project pipeline." In fact, most of these projects were started in the pre-JACCorp period and very few are a direct result of newly initiated efforts. This demonstrates that development of an international agribusiness project is a burdensome effort requiring lengthy lead time and a long gestation period.

How long a development period? From the experience of JACCorp and confirmed by ABA's own, a minimum of 18-26 months from idea through the planning and funding stage and up to two years thereafter for implementation and startup are required. The economic environment in Nigeria is particularly difficult and requires a bit more patience than some other developing nations. Nevertheless, there are attractive investment opportunities in agribusiness in that country.

In addition to "in-place projects," JACCorp appears to have less than ten others with a better than 50 percent chance of coming to fruition. Most of these are very premature and face major practical barriers to implementation, e.g. obtaining funding for a feasibility study.

6.1.2 Sri Lanka

Here, JACCorp has operated for a shorter time than in Nigeria. Sri Lanka has been very supportive of the concept, and the business community has actively participated in the JACCom efforts.

Of the 41 projects on file, two of the projects have a 75 percent chance of becoming a reality. These are the:

- Integrated Dairy Project with Lancken Ceylon, Ltd.
- Tea Trading scheme with a consortium of five major tea companies.

The remainder are very marginal, and 61 percent have little or no chance for success.

Each of the two projects which are more likely to proceed have major barriers yet to be overcome.

For the Integrated Dairy Project, the matching of partners seems satisfactory and a feasibility study is funded and nearing completion. The major barrier here is the project financing. In discussions with principals it was pointed out that this had not yet been solved.

For the Tea Trading project, the U.S. follow-up has not been up to the expectation of the Sri-Lankan principals. In fact, for the designated head of the consortium this was particularly frustrating as this is his second experience on a project with JACCorp where the project failed to move because of inadequate U.S. attention. In this Tea Trading case, the experience is particularly frustrating for the following reasons:

1. The Sri Lanka consortium members are already exporting tea quite successfully and, in fact, sell to the very same market proposed in this project.
2. The U.S. partner is the JACCorp itself, and the individual designated as the key U.S. person is the president of JACCorp (meeting minutes document this situation).

The Sri Lankans have reasoned that, if the JACCorp can't follow-up on a project proposed by JACCorp and where JACCorp is the principal U.S. partner, other more removed projects have a smaller chance of receiving adequate attention.

Reviewing the key projects at SL/JACCorp, the documentation appears complete and is well kept and maintained by the Secretariat.

6.1.3 Thailand

Here the JACCorp Annual Report indicates 2 projects on file. In checking files with the assistance of the U.S. Area Managing Director and the Thai/JACCorp Secretariat, four additional projects were discovered--bringing the total cases on file to six. The rating process was repeated, and it was found that the four additional cases received ratings below three (Table 1).

Although only one project is rated with a 75 percent or better chance of success, two are noteworthy.

- The first, receiving the higher rating, is the Siam Dairy project.
- The second is a Tomato Processing project.

In the first case, the project is in the pre-feasibility stage and the principals are currently seeking money for the feasibility. An estimated \$500,000 is needed for this phase alone. This in itself is a barrier, but evaluating the caliber of the principals, one concludes that the barrier is not insurmountable. It is interesting to note that the U.S. partner is also the principal in the Sri Lanka Dairy project.

The second project, for Tomato Processing, has very strong principals involved with proven track records. Provided there is sufficient common ground and the project is proven feasible, it is likely to be implemented. The project is in the "agreement in principle" stage, and members from the co-venturing companies are meeting and collecting preliminary fundamental data during the last quarter of 1984.

6.1.4 Indonesia

This country has not received adequate attention and follow-up. A primary reason is that the sponsor of I/JACCorp was unattractive to JACCorp, and attention was focused here rather than on project follow-up. A second reason is that project data is stale and incomplete.

The recent telex transmitted by JACCorp best describes project status. In the view of I/JACCorp this telex response is "one year late" (see Appendix 10).

A recent initiative to "prioritize" the I/JACCorp appears to have excellent support and therefore good chances for success.

6.1.5 Dominican Republic

Here it was impossible to assess and confirm project status because the DR/JACCorp is in such a premature stage that the key officers were not yet fully involved and AID Mission personnel declined to contact them for an appointment or status report. Essentially the entire JACCorp effort is at such an early stage of development that no structure or funding is yet available.

6.1.6 Summary

Summarizing the projects on file with JACCorp, one sees that many are of very low quality. In the case of Nigeria, some actual investment has resulted in operating businesses but nowhere near the \$700 million "in place;" it is more likely \$60 million, and these largely stem from pre-JACCorp efforts.

Except in the situations mentioned above, no other projects "underway" were apparent during the evaluation.

JACCorp performance measured by business actually implemented or with hard dollars spent on a feasibility study is marginal. This is a demanding measure and mitigated by the following:

- JACCorp is still very young, having been in existence only two years but with five years experience in Nigeria;
- Development of international agribusiness projects is normally a very lengthy process. The contemplated grant period is too short. It does not provide time necessary for adequate project planning and development.

In this respect, then, JACCorp needs more time. It is clear, however, that performance can be substantially improved by changing management style and taking a more structured and professional approach to project development. The JACCorp project cycle must also be extended through the project implementation phase. In all cases project documentation and follow-up requires considerable additional attention.

7.0 FUNDING LEVELS AND SELF-SUSTAINABILITY

As originally conceived, the purpose of the AID/PRE grant to JACCorp was to partially fund the establishment of the Corporation to work with JAC Committees organized to identify for-profit agribusiness investment opportunities and to facilitate the transfer of U.S. agribusiness management and technical expertise in the targeted host countries.

The AID/PRE funds were to be used to establish two professionally staffed "Secretariats" in Washington, D.C. One Secretariat was to cover Thailand, Indonesia, and Sri Lanka and the other was to cover Nigeria and Jamaica.

The AID/PRE funding level in the first year was \$485,000--to be used to extend existing JACCorp operations in Nigeria and Jamaica and to implement new operations in Thailand, Indonesia, and Sri Lanka.

The AID/PRE funding level for the second year was \$500,000. This money was provided in the form of a grant extension.

This grant extension also amended the grant scope primarily by adding countries. According to the AID/PRE action memorandum, the activities of JACCorp were to be extended to include:

- Cameroon
- Ivory Coast
- Sudan
- Belize
- Costa Rica
- Dominican Republic
- Haiti
- Philippines

These operations were to be established and maintained in addition to the already existing operations in the original list of five countries, bringing the total number of JACCorp countries to thirteen.

USAID/PRE receives financial reports from JACCorp. These reports are limited in scope. They reflect primarily the financial dealings of JACCorp which are funded by AID/PRE. Complete financial statements and other reports reflecting the entire operations of JACCorp have not been consistently made available to AID/PRE.

To supplement existing financial information (provided to PRE primarily in the 1983-1984 Corporate Report), a detailed budget was provided by JACCorp reflecting actual expenditures from June, 1984, through September, 1984, and projected expenditures from October, 1984, through September, 1985. These reports reflect only Salaries and Benefits and general and administrative expenses.

It is difficult, therefore, to evaluate completely the financial condition of JACCorp, its gross revenues, and the related expenditures.

From discussions with AID/PRE personnel and JACCorp management, it appears that one may reasonably conclude that AID/PRE through its grant has provided at least

90 percent of total JACCorp receipts since inception and possibly as much as 95 percent.

Early correspondence from JACCorp indicates that the Corporation did not have assets or reserves of sufficient size to fund proposed operations and could not proceed without payment in advance.

The notes to the corporate report (page 25) indicate dues received of \$17,200 for calendar 1984 and \$27,500 for calendar 1983. This suggests a rather substantial decline (by percentage) in dues collected.

Other than funds from AID/PRE and dues paid by members, the consultant is not aware of any other revenues received by JACCorp since funding began by AID/PRE. JACCorp has sought commissions and fees from members and non-member clients; but no receipts of this sort have been reported in Board Minutes made available for review, report data made available to AID/PRE, or information provided by JACCorp during the course of this evaluation.

It appears, therefore, that JACCorp is substantially dependent upon AID/PRE funding. And at present levels of membership there is little prospect for reducing this dependency in the next 12-24 months.

JACCorp has recently formed a "for-profit" subsidiary. It is the intention of JACCorp to generate sources of revenue from its operations to supplement current resources. In the opinion of the consultant, this for-profit corporation as currently conceived conflicts with the purposes of the JACCorp as originally formulated and presented to AID/PRE. A discussion of this proposed for-profit subsidiary appears in Section 8.0.

The primary resource and source of revenues for JACCorp should be its membership. Other sources of revenue consistent with the operation of a non-profit corporation may also be developed.

Reasons for the low level of receipts from membership dues are difficult to establish firmly without a market survey and reliable statistical data. It seems clear, however, that to a considerable degree gross receipts from dues are affected by the price elasticity. In addition, the revenues are to some degree a function of the market's awareness of and perception of the product to be purchased.

7.1 COST

The cost of a full JACCorp membership is too high, and there is significant market resistance. The present structure of annual dues is:

\$1,000 for 12 countries
\$750 for 2 countries
\$500 for 1 country

It appears that these rates were set arbitrarily without extensive preliminary evaluation of market reaction or of dues structures of other professional and non-profit organizations.

JACCorp presently considers its dues structure as an intentional barrier to "keep the screwballs out." A shift in perception is necessary.

Resistance to the heavy dues level was perhaps demonstrated by the reduced level of participation with the inception of dues payment. As discussed previously, U.S. JACCorp membership has declined from 75 to 44; and approximately half (22) of the present members were on the original membership list, indicating that approximately two-thirds of the original Nigerian/U.S. effort have declined to participate in the present effort. Further, it appears that receipts in 1984 have declined substantially from 1983 levels.

7.2 MARKET AWARENESS

Another reason for the small membership is simply that many targeted prospective members simply are not aware of JACCorp and its operations.

Management indicates that they have spent most of their time during the past two years establishing a track record (of projects consummated) and establishing host-country Committees and Secretariats. As a consequence, membership development was neglected.

It appears that considerable gains are possible by developing increased market awareness and conducting an aggressive membership drive.

7.3 PRODUCT PERCEPTION

Of those companies which have declined to participate in JACCorp, a frequently cited reason was the cost/benefit of membership. Several of these firms indicated that they could "do it better themselves" or that they did not perceive JACCorp as being able to handle projects with the level of professional intensity and detail to be of real assistance. One company (a non-member) is presently actively developing a project with JACCorp, and they have declined to join; another currently developing a project is a resigned member.

On other occasions when discussing JACCorp perceptions, both members and non-members indicated that JACCorp was effectively in competition with them. One company managing director essentially said, "I give JACCorp my \$1,000 so that they can go out and compete with me."

It appears that the market perception of JACCorp must be improved. Two areas require immediate attention:

- the quality and responsiveness of service,
- the perceived conflict with members' operations.

It is essential that JACCorp maintain a disinterested position and provide service in accordance with the highest professional standards.

8.0 OPERATING FOR PROFIT

Throughout the evaluation, many references have been made to for-profit endeavors by JACCorp.

8.1 STRATEGY

The "for-profit" effort may be summarized. In the view of JACCorp management, they must become self-sustainable and their strategy is to develop profit making enterprises to support the not-for-profit operations of JACCorp.

This corporate strategy is documented in Board minutes and summarized in the official document adopted by the JACCorp Board of Directors on April 27, 1983. This document is Appendix 11.

8.2 ABI

A for-profit subsidiary, Agribusiness International, Inc. (ABI) was formed April 25, 1984. A copy of the Articles of Incorporations and By-Laws of ABI is Appendix 12.

Recently, sometime after the September fieldwork was conducted in Washington, D.C., an outline of general operating policies of ABI was prepared by JACCorp management. A copy of this document (which is undated) is Appendix 13.

The JACCorp is organized as a non-profit corporation under the laws of Washington D.C. and has filed for its tax-exempt status with the Internal Revenue Service. The filing was made under Section 501 (e)(6) of the Internal Revenue Code. A 501 (c)(6) corporation is "...an association of persons having some common business interest, the purpose of which it is to promote such common interest and not to engage in a regular business of a kind ordinarily carried on for-profit." A memorandum (dated January 18, 1984) further describing tax considerations of JACCorp together with a description of guidelines for dissolution of the Corporation is Appendix 14.

8.3 GRANT COMPLIANCE

Reviewing the AID/PRE grant agreement and its underlying proposal no reference to contemplated for-profit operations is evident. The consultant does not believe that USAID/PRE intended to provide grant funding to an organization intending to operate or have one of its subsidiaries operate on a for-profit basis.

It appears the entire matter of the "for-profit" subsidiary deviates substantially from the original intended purpose of the JACCorp as described in the proposal to AID/PRE initially requesting grant funding.

The for-profit activities are inappropriate for such an organization and not consistent with the guidelines for operation of a 501(c)(6) organization.

This matter is made worse when one realizes that legally, JACCorp was formed with only ten members. It appears that on the date of this evaluation the organization still has only ten members. (Appendix 15 presents Part III of the JACCorporation filing with the IRS responding question 6 on Form 1024 of that filing.)

8.4 FOR PROFIT CASES

During the evaluation several for-profit projects were encountered. They include:

- The publication of an agribusiness magazine
- The Tea Trading transaction in Sri Lanka
- The formation of ABI
- A transaction for trading pineapple in Thailand

In addition to the above, comments regarding a JACCorp for-profit interest in the proposed sugar transactions and the Thai Tomato Processing project were received from some JACCorp participants. In the case of these two projects, however, no tangible evidence of such dealing was found and the evaluating team is unable to refute or confirm the comments.

This is particularly sensitive when one considers that JACCorp arranged for the funding of travel for a team of sugar consultants. This funding, we understand, was provided by USAID.

8.5 SUMMARY

JACCorp management has on several occasions expressed the view that the contemplated and ongoing for-profit operations are wholly consistent with the AID/PRE grant agreement. Particularly in the case of the Sri Lanka Tea transaction where meeting minutes clearly indicate that JACCorp is to be a shareholder of the not yet formed trading company, it appears that the 501 (c)(6) exemption and the original purpose of JACCorp are possibly violated.

In this entire matter, the evaluating team does not intend to appear as an expert on legal issues or tax laws. Opinions are merely expressed from a perspective of propriety and avoidance of any conflict.

The evaluating team believes that JACCorp membership should be opened to all and that the entity should be run on a disinterested and highly professional matter.

The JACCorp should be in a position to assist any qualified entity in any international agribusiness venture in the targeted Host Country, provided the principals and the project meet objective standards set forth for JACCorp projects.

9.0 CONCLUSIONS AND RECOMMENDATIONS

This mid-term review is an internal effort intended to evaluate the performance of JACCorp over the preceding two years. The evaluation report is intended to assist AID/PRE in its efforts to improve the effectiveness of its grant and private enterprise activity and to where necessary improve the performance of this specific grant.

PRE Bureau management wishes to determine: (1) what, if any design problems exist with this grant; (2) if design problems, recommendations on how the project should be designed; and (3) whether to continue future funding, including conditions of such funding, over what period of time and what level.

9.1 SHOULD FUNDING CONTINUE?

Without hesitation, funding should continue for the JACCorp. The overall concept is an excellent one and while results may fall short of initial expectations, in many cases this is because expectations were unrealistic in the first place.

Developing private sector international agribusiness opportunities is a tough business. A relative few are experienced at this endeavor and particularly in the United States many of the companies capable of achievement in international agribusiness require guidance and assistance. Many of the U.S. firms interested in international agribusiness opportunities are internationally naive.

A requirement for continued funding should be the preparation, submission and maintenance of a detailed business plan establishing realistic and quantifiable goals and objectives.

9.2 GRANT COMPLIANCE

Is the JACCorporation operating in compliance with the Grant Agreement? Partially. The exact degree of grant compliance or non-compliance is difficult to determine and a matter opened to considerable interpretation depending on one's perspective.

First, one must note that although the Grant Agreement specifies certain broad objectives it is in some cases not specific enough regarding the desired results. In at least one case, the agreement is perhaps too specific.

Second, one must recognize that the JACCorp and its proposed subsidiary do not, themselves have detailed written business plans and long-term strategies prepared and presented in a comprehensive package. Management has not formulated goals and objectives with specified levels of results according to a stated timetable.

If the Corporation lacks such goals and objectives, then one wonders how the grant can contain specific measures of expected performance.

Reviewing the Grant Agreement, several comments on performance are appropriate.

1. Nigeria and Jamaica operations were to be expanded and new operations were to be developed in Sri Lanka, Indonesia and Thailand.

It appears Nigeria activity has declined, and Jamaica activity is very limited if it exists at all. Operations have been successfully extended

to Sri Lanka and Thailand. In Indonesia, it appears that after much struggle an excellent committee will be formed, with very influential members. Overall membership has also declined.

2. U.S. private sector joint agricultural committees have been formed for all specified targeted host countries. The breadth of membership of the committees is however somewhat disappointing primarily because the overall membership of the JACCorp has not been expanded.
3. General staff support is provided to the committees.
4. Assistance in the organization of counterpart JAC committees has been provided. In the case of Thailand initial assistance was effective but follow-on assistance was deficient. In the case of Indonesia, continuing efforts to establish a committee with the desired membership has paid off and JACCorp is to be commended.
5. U.S. and Host country agribusinesses have been provided with opportunities to meet, communicate and exchange information about mutual interests and needs regarding investment opportunities, technical information, special personnel, training and research. In some cases JACCorp communications and follow-up in this regard have been deficient.
6. The JACCorp is assisting in the eventual establishment of "JAC Agribusiness" offices within each host country which will perform many of the same functions as the U.S. JAC "Secretariat" offices perform. In most cases, funding for these offices is a major barrier.
7. The JACCorp has developed and makes available specific information for potential U.S. investors and agribusinesses regarding the investment and trade policies of each host country, their specific rules and procedures guiding such activities, as well as provide advice on the "general conduct of business in such countries. There is need, however, for development of more specific and detailed material based upon actual experiences in each country during the actual formation and start-up of agribusiness enterprise. Unfortunately some of the JACCorp management lacks this hands-on experience.

The ultimate objection should be the development and maintenance of a comprehensive check-list together with guidelines and instructions on how to plan and for an agribusiness enterprise in (name of each host country).

8. JACCorp identifies and evaluates specific investment and joint venture opportunities in each host country, with the help and consultation of that country's JAC Committee members, their agribusiness office, their government, or other interested parties, such as USAID Mission, U.S. Chamber of Commerce, U.S. Embassy Counselors or U.S. Agricultural Attaches. This function could be greatly strengthened if comprehensive guidelines for prospective investment opportunities were developed, and disseminated and used.

In addition, interaction with AID missions and U.S. Chambers of Commerce could be improved. Further JACCorp should consider developing and implementing a program for interaction with host country entities such as:

- The Association of Thai Industries
- The Board of Investments (Thailand)
- The Foreign Investment Advisory Committee (Sri Lanka)

In each country there exists several such organizations whose support and assistance would be valuable and available if solicited.

9. JACCorp provides an "inquiry and response service" to host countries to assist them in obtaining information they might need quickly, of a technical or scientific nature, including such things as helping identify U.S. sources of technical expertise, specialized equipment, or a particular industry expertise (poultry, rice, etc.). Because of the closed nature of the organization, this support is not as effective as it could be.

In addition this service could be improved if the Corporation had a broader membership base.

10. JACCorp presently coordinates, through the Senior Project Manager (President), JACC activities of other private and public entities and agencies, whenever appropriate, including helping insure that proper consultations among JACC, PRE, OICD and other such groups occur in a timely and effective manner.

In some situations, a closer relationship with these entities would permit the development of more detailed data regarding the operations of the entity and this would be of assistance to members and participants.

11. The monthly, quarterly and annual reporting requirements specified in the grant have not been fulfilled on a timely basis.

In fact, the first formal report was presented in August, 1984 after much urging and prompting of the PRE Grant Manager. The first report dealing with quarterly operations was not presented until sometime in September, 1984.

AID/PRE is partially responsible for this situation, however. JACCorp was permitted to operate for 18 months without submitting a single quarterly report or an annual report.

In October and November 1984, reporting standards were developed by PRE and presented to JACCorp.

These are a significant improvement. Previously reporting standards and guidance had not been specified and reports were not requested by PRE.

JACCorp reports should present the full range of operations on a basis of complete and opened disclosure.

12. In addition, JACCorp is responsible for:

- Maintaining appropriate records and data.
- Providing and facilitate communication and introductory services between U.S. and host country participants.
- Developing and supply general data and information about host countries and the U.S. pertinent to JACC activities.
- Providing travel and logistical support to U.S. JACC members in connection with JACC activities both in the U.S. and in host country members when traveling to and within the U.S., including accompanying them, when necessary.
- Developing and maintain JACC member contacts.

It appears that this is being done although a detailed review of records and files was not conducted.

In the case of the last task above, development of new membership contacts has been neglected. Membership goals need to be set on a quarterly and annual basis.

What's missing is the requirement that JACCorp prepare and maintain a written business plan and strategy with qualifiable and measurable goals and objectives.

we would conclude that the JACCorp has complied with the Grant Agreement in some cases and most notably in the case of the reporting requirements has not.

9.3 JACCORP ROLE

Is the role of the JACCorp clear to all parties concerned?

Yes, in most cases. In two areas there is some disagreement. First, should the JACCorp pursue for profit opportunities? And second, to what degree should the JACCorp participate in or become involved in policy dialogue in the host countries.

9.3.1 For Profit

This matter must be settled by JACCorp members, directors and AID/PRE. It is recommended that all committee participants and any other qualified applicants be admitted as members. That the members elect their directors and that the directors formulate the policies and present them to AID/PRE.

So long as AID/PRE supplies a major portion of the organizations funding, for profit operations are inappropriate as presently conceived.

9.3.2 Policy Dialogue

The focus of JACCorp is on the private sector. It must be careful not to attempt to impose the "American Way" in host country cultural, political and economic environments.

Where necessary to improve the private sector opportunities, JACCorp members should participate in Policy Dialogue. This function should be subtle and deemphasized.

9.4 MEASUREABLE RESULTS

The body of the report contains quantified results in the areas of:

- Projects
- Membership
- Self-Sustainability

No specific targets are set by the Grant Agreement. Comparison is therefore difficult since everyone seems to have a different level of expectation.

ABA concludes that the results are below reasonable expectations but that JACCorp needs to be given more time to perform - it is still young.

ABA notes that the intended grant period is three years. This should be extended. ABA recommends that JACCorp prepare a detailed plan and strategy incorporating measureable performance objectives and delineating year-by-year quantified goals. This plan should be for a period of four years and at the end of the period JACCorp should be self sustained by its members.

AID/PRE should closely monitor quarterly performances and provide funding on an annual basis. Shortfalls or deficiencies in performance. Should be corrected in the 12 months following identification and after two years as interim evaluation should be made review the program and determine if continued participation is relevant or needed.

9.5 JACCORP COMMITMENTS

It appears that JACCorp is meeting its commitments to members and participants provided, of course participants understand the member/participant relationship.

1. All members and committee participants receive JACC updates and they are used as a newsletter/opportunity alert. because of limited opportunities, the updates are not prepared monthly. This should be a goal of JACCorp on a country-by-country basis. JACCorp updates should be prepared and distributed monthly.

Project/Proposal Profiles are distributed to participants expressing an interest in the specific case.

In one case (Thai Tomato Paste) the project was not offered to members/participants via the update publication. Instead it was offered directly to a non-participant. This is a violation of

procedure and in this particular case, members/participants did not get what they paid for.

2. JACCorp does have a mechanism in place in Washington, D.C. to follow up on profile responses and on cases. The performance of this mechanism is below expectation. In several cases evaluation of projects is not done or incomplete and timely correspondence and follow up is not provided.

Detailed and specific standards must be formulated and implemented. This is a function of management and should have been done two years ago.

To measure performance and monitor resource allocation a time recording, costing, and charge system similar to that used by attorneys, CPA's or consultants should be implemented and performance goals by individual and case-by-case should be set.

3. Are JACCorp activities integrated with AID and other U.S. government and private sector activities? Reasonably so. In some cases this is an exceedingly difficult task. JACCorp effectiveness would not be depleted if it were operating autonomously. When appropriate, however, on a program by program basis integration goals should be set. A targeted program, for example should be the Exim Bank Small Business Working Capital Loan Program.

Interface on occasion is evident with:

- PRE
- Sustain
- USDA
- Various Presidents Task Forces
- TOP
- OPIC

As well as selected other agencies.

4. JACCorp does not appear to have had much success in coordinations/liason with the various U.S. producer/grower associations. Initially the Rice Growers Association was heavily represented but in the past two years this relationship has declined and other significant association relationships are not apparent.

Members would be well served if these ties were strengthened. JACCorp should consider seeking such associations as members themselves.

One excellent liason, for example would be with the American Society of Agricultural Consultants and its affiliate, ASAC International.

5. Deals for fees are a difficult concept to integrate into a non-profit organization. The potential for inequality and conflict of interest is simply too great. Such relationships should be avoided. Instead, JACCorp should concentrate on recovering its cost of services and overhead from cases worked on by charging them based on to time and

other resources required. JACCorp may also consider a fee for processing a project or case, i.e. a response or inquiry fee.

9.6 SELF SUSTAINING GOALS

The JACCorp can and should strive to become self sustaining as a non-profit organization. It should be sustained by dues from members and services provided on a cost-recovery basis to cases and/or clients.

This method of funding requires that JACCorp establish and maintain and provide the highest levels of professional services on a consistent basis.

9.7 COUNTRIES

It appears that JACCorp is resource constrained. Activities should be restricted to a core group of four or five countries and perhaps a single cohesive geographical area. For example:

- Nigeria
- Sri Lanka
- Thailand
- Indonesia
- The Caribbean Basic Initiative Countries

In the case of the Caribbean, a program jointly funded by a group of AID missions and business consortia is possible. Consideration should be given to a Caribbean Basin JAC rather than a country by country effort.

Presently, countries have been selected on an unstructured basis. It is recommended that each country be reevaluated in detail (and in writing) and including identification of sectors of the agricultural economy when the greatest investment opportunities exist. An excellent example for the structure of such an evaluation appears in the Asean Chambers of Commerce and Industry Handbook and is Appendix 16.

9.8 SUMMARY

The JACCorp concept is an excellent one and continued support is essential to its survival.

Considerable strengthening of the planning and management of JACCorp operations is necessary.

APPENDIX 1

PURPOSE, MISSION AND SERVICES OF THE
JOINT AGRICULTURAL CONSULTATIVE CORPORATION

The basic mission of the Joint Agricultural Consultative Corporation ("JACC") is to help facilitate the flow of capital and technology from the private U.S. agribusiness sector to the private agribusiness sectors of selected developing nations in order to assist them in the development and expansion of their agricultural resources and future supply of food. To accomplish this particular mission, JACC provides the following general services:

1. Organizes individual country JACC Committees -- both within the U.S. and in selected developing nations. Committee membership consists largely of private agribusiness companies.
2. Supplies professionally staffed "Secretariats" in its Washington, D.C. offices which provide a wide variety of staff and administrative support functions for country JACC Committees and individual JACC participating companies -- both U.S. and foreign.
3. Collects, analyzes and disseminates general information about selected developing nations covering the following: a) policies, rules and laws governing foreign investment, including incentives, if any; b) financial institutions and the market structure in which they operate; c) agriculture and its related agribusiness components; d) opportunities for private agribusiness investment, trade and technology transfer; e) general background on individual foreign companies; and f) information about various sources of financing or funding whether related to the pre-investment phase or the operation of the enterprise itself.
4. Maintains a library and reference material in its Washington, D.C. office containing valuable information of interest to U.S. agribusiness firms about individual developing nations, their agriculture, governmental processes and their general business environment.
5. Provides day-to-day, year-round telex, telephone and other communication linkages between U.S. JACC Committees and JACC Committees and offices located in other countries, to insure timely action and follow-up on projects when needed.
6. Supplies general corporate information about the capabilities and interests of U.S. JACC participating firms to foreign JACC offices and companies.
7. Prepares profiles on foreign JACC companies for use by U.S. JACC companies.
8. Assists generally with arrangements for joint meetings of U.S. and foreign JACC Committees and promotes personal interchange between JACC members.

9. Presents briefings to foreign visitors and delegations about U.S. agriculture, agribusiness and JACC operations.
10. Works closely with foreign JACC Committees and their government regarding improvements in the agribusiness investment climate within their countries.
11. Assists foreign JACC Committees and their governments in the development of general private enterprise strategies regarding the development of their nation's agricultural or agribusiness industries.
12. Provides direct assistance to foreign agribusiness companies in identifying and securing U.S. joint venture partners, technical assistance or information about specific technologies or their transfer -- under license, franchise or lease, etc. This is a major service performed by professional JACC business executives who possess considerable management and financial experience. Every effort is made in performing these services to secure the best partner match, technical help, or most appropriate technology for the requesting foreign company. Each such request is carefully evaluated before presenting or pursuing it with a U.S. company, to make certain that whatever information is required for proper consideration is obtained beforehand.
13. When appropriate, assists JACC Companies in their relationship with foreign governments regarding problem-solving or expediting paperwork or approval processes.
14. Assists U.S. JACC Companies in the preparation, submission and follow-up required regarding applications for funding various pre-investment activities such as feasibility studies, and in seeking project or enterprise financing.

When the JACC enters a particular country, it first prepares its entry very carefully to insure strong endorsement and support of both the official U.S. government presence in that country (U.S. Ambassador, USAID Director, etc.) and appropriate officials of the host government, ranging from their Ambassador to the U.S. to various Cabinet Ministers and agency officials. And with the support of both U.S. and foreign governments, important introductions of the JACC are made to the top leadership of the host country's private agribusiness community. When all of these steps are properly taken, U.S. companies participating in JACC are afforded an unusually favorable environment within which to do business. Affiliation with JACC not only adds important credibility and acceptance of the participating company within that country, but often helps that company in getting things done more expeditiously than otherwise might be the case. U.S. participating companies not only find greater acceptance by their business counterparts within that country, but by national and local governments as well. Any U.S. company that has traveled or participated in JACC activities abroad should be able to confirm these claims.

Furthermore, participation in JACC activities frequently exposes U.S. companies to additional business opportunities with other U.S. JACC companies. Sometimes this occurs in the form of product or service sales between or among companies, or possibly even joint ventures themselves.

APPENDIX 2

JACC COMPANY MEMBER LIST

African American Institute
833 United Nations Plaza
New York, NY 10017
(212) 949-5715
Contact: Amb. Donald Easum

Agragenics Corporation
1000 Cornell Parkway
Suite 100
Oklahoma City, OK 73108
(405) 947-8701
Contact: John Shannon

American Express Int'l
American Express Plaza
New York, NY 10004
(212) 323-4668
Contact: Robert E. Laport

Anderson Manufacturing
1900 Glen Flora
Eagle Lake, TX 77434
(409) 234-3533
Contact: Everett Anderson

Beatrice Foods Co.
Two North LaSalle St.
Chicago, IL 60602
(312) 558-4160
Contact: Micheal Cade

COS International
605 Gore Avenue
Tallahassee, FL 32304
(904) 576-5169
Contact: Clarence B. Owens

The Bush Company Ltd., Inc.
1318 Pennsylvania Ave., S.E.
Washington, D.C. 20003
(202) 543 1002
Contact: E. Douglas Shadd

African Management Associates
700 Loveland Drive
Omaha, NE 68114
(402) 390-1091
Contact: William Horner

Agro-Genetics Int'l, Ltd.
2000 L Street, N.W.
Suite 200
Washington, D.C. 20036
(202) 887-0162
Contact: Mr. Eli Mizrachi

American Livestock Producers
101 Southway Blvd. West
P.O. Box 2187
Kokomo, IN 46902
(317) 455-2552
Contact: J.R. Rinehart

Barco International, Inc.
P.O. Box 249
Statesville, NC 28677
(704) 873-0266
Contact: John V. Barger

Blount Agri-Industrial Corp.
P.O. Box 949
Montgomery, AL 36102
(205) 272-8020
Contact: Peter Robinson

J.E. Bott Company
P.O. Box 25103
Chicago, IL 60625
(312) 728-2774
Contact: Mr. J.E. Bott

Business International
One Dag Hammarskjold Plaza
New York, NY 10017
(212) 750-6335
Contact: Orville L. Freeman

The Capaldi Group
3040 Post Oak Blvd.
Suite 1800
Houston, TX 77056
(713) 963-9511
Contact: David Walters

Chase Manhattan Bank
1 Chase Manhattan Plaza
New York, NY 10081
(212) 552-3619
Contact: Ernest Charron

Continental Milling Corp.
277 Park Avenue
New York, NY 10172
(212) 207-5306
Contact: Michael Furzer

Ford Motor Company
P.O. Box 1718
Dearborn, MI 48121
(212) 265-2790
Contact: J. Wayne Fredericks

Hawaiian Agronomics Int'l
1819 H Street, N.W.
Washington, D.C. 20006
(202) 659-8747
Contact: Colin M. Southall

Max E. Swartz & Sons
500 W. Maple
Sacred Heart, MN 56285
(612) 765-2243
Contact: Max Swartz

Monsanto
800 N. Lindbergh Blvd.
St. Louis, MO 63167
(314) 694-1000
Contact: John B. Lewis

Occidental International
1747 Pennsylvania Ave., N.W.
Suite 375
Washington, D.C. 20006
(813) 876-1200
Contact: A.A. Guffey

Carter-Day Int'l Inc.
500 73rd Avenue, N.E.
Minneapolis, MN 55432
(612) 571-1000
Contact: Kenneth Turner

The Coca-Cola Company
P.O. Drawer 1734
Atlanta, GA 30301
(404) 898-3179
Contact: Martyn C. Richardson

FMC
2000 Market St.
Philadelphia, PA 19103
(215) 299-6000
Contact: Dr. Max Hasche

Golden Spread Irrigation Supply
P.O. Box 278
216 East Main Street
Memphis, TX 79245
(806) 259-2963
Contact: Wayne Sweatt

K C International, Inc.
464 12th Avenue
Suite 410
Seattle, WA 98122
(206) 324-3981

Mississippi Chemical Corp.
P.O. Box 388
Yazoo City, MS 39194
Contact: C.E. McCraw

Multinational Agribusiness
1401 Wilson Blvd.
Arlington, Va 22209
(703) 527-4300
Contact: Carl Metzger

M.A. Patout & Son, Ltd.
Route 1, Box 288
Jeanerette, LA 70544
(318) 276-4592
Contact: William S. Patout III

Philip Morris
120 Park Ave.
New York, NY 10017
(212) 880-3348
Contact: Timothy S. Rothermel

Prairie International
Route 1, Box 62
East Bernard, TX 77435
(713) 234-2531
Contact: Jay Anderson

Specialty Brands, Inc.
222 Sutter Street
P.O. Box 7004
San Francisco, CA 94120
(415) 981-7600
Contact: Ronald L. Colvin

Trans World Genetics
500 Airport Blvd.
Suite 340
Burlingame, CA 94010
(415) 579-2605
Contact: James P. Londis

Vicksburg Refining
P.O. Box 1343
Vicksburg, MS 39180
(601) 636-8520
Contact: Mike Chaney

Welt International
1413 K Street, N.W.
Suite 800
Washington, D.C. 20005
(202) 371-1343
Contact: Leo Welt

International Data Bank, Ltd.
11832 Bunker Blvd.
Suite B
Newport News, VA 23606
(804) 872-9999
Contact: Donna J. Sibley

Pfizer International, Inc.
235 East 42nd Street
New York, NY 10017
(212) 573-3145
Contact: F.W. Tuppeny

Recycling Resources, Inc.
4 World Trade Center
Suite 9184
New York, NY 10048
(212) 775-0800
Contact: Dov Hyman

Sun World Corporation
1126 Pine Croft Drive
West Columbia, SC 29169
(803) 794-5152
Contact: Jackson Cobb

Tri-Continental Industries, Inc.
1325 Kenilworth Ave., N.E.
Washington, D.C. 20019
(202) 546-8500
Contact: Menkem Onyia

Andrew Watson Associates
1940 Napa
Berkely, CA 94707
(415) 526-4410
Contact: Andrew G. Watson

Yeoman & Associates
4300 Highline Blvd.
Suite 220
Oklahoma City, OK 73108
(415) 943-3341
Contact: George L. Yeoman

ASEAN Enterprises, Inc.
203 W. Main
Suite 204
P.O. Box 2618
New Iberia, LA 70561
(318) 364-7806
Contact: Donnie Roane

APPENDIX 3

U. S. JACC
COMPANY PARTICIPANTS

<u>COMPANY NAME</u>	<u>JACC COMPANY REPS.</u>	<u>MEMBERSHIP IN JACC COUNTRY COMMITTEES</u>											
		<u>BELIZE</u>	<u>CAMEROON</u>	<u>COSTA RICA</u>	<u>DOMINICAN REPUBLIC</u>	<u>HONDURAS</u>	<u>INDONESIA</u>	<u>IVORY COAST</u>	<u>NIGERIA</u>	<u>PANAMA</u>	<u>PHILIPPINES</u>	<u>SRI LANKA</u>	<u>THAILAND</u>
Capaldi Group	D. Walters	X	X	X	X	X	X	X	X	X	X	X	X
Cartier Day Int'l.	K. Turner	X	X	X	X	X	X	X	X	X	X	X	X
Case Manhattan Bank	E. Charron	X	X	X	X	X	X	X	X	X	X	X	X
Coca-Cola Co.	H. Richardson								X				
Continental Milling	H. Furzer	X	X	X	X	X	X	X	X	X	X	X	X
DE International	C. Owens				X								
DEC	N. Hasche	X	X	X	X	X	X	X	X	X	X	X	X
Ford Motor Co.	W. Fredericks	X	X	X	X	X	X	X	X	X	X	X	X
Golden Spread Irrigation Supply	W. Sweatt	X	X	X	X	X	X	X	X	X	X	X	X
Hawaiian Agronomics	C. Southall	X	X	X	X	X	X	X	X	X	X	X	X
Int'l. Data Base	D. Sibley	X	X	X	X	X	X	X	X	X	X	X	X
MC International	K. Izeogu								X				
Max E. Swartz & Sons	M. Swartz								X				
Mississippi Chemical	C. McCraw	X	X	X	X	X	X	X	X	X	X	X	X
Muramoto	J. Lewis	X	X	X	X	X	X	X	X	X	X	X	X

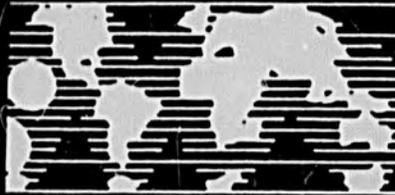
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U. S. JACC
COMPANY PARTICIPANTS

<u>COMPANY NAME</u>	<u>JACC COMPANY REPS.</u>	<u>MEMBERSHIP IN JACC COUNTRY COMMITTEES</u>											
		<u>BELIZE</u>	<u>CHINA</u>	<u>COSTA RICA</u>	<u>DOMINICAN REPUBLIC</u>	<u>HONDURAS</u>	<u>INDONESIA</u>	<u>IVORY COAST</u>	<u>NIGERIA</u>	<u>PANAMA</u>	<u>PHILIPPINES</u>	<u>SRI LANKA</u>	<u>THAILAND</u>
WGL	C. Metzger	X	X	X	X	X	X	X	X	X	X	X	X
Occidental	A. Guffey									X			X
Oldacre	B. Cliff												X
Patout & Son	W. Patout	X											
Pfizer Int'l.	F. Tuppery	X	X	X	X	X	X	X	X	X	X	X	X
Philip Morris	T. Rothermel	X	X	X	X	X	X	X	X	X	X	X	X
Prairie Rice	J. Anderson												X
Recycling Resources	D. Hyman									X			
Specialty Brands	R. Colvin						X						
Sun World	J. Cobb									X			
Trans World Genetics	J. Landis	X	X	X	X	X	X	X	X	X	X	X	X
Vicksburg Refining	M. Chaney	X	X	X	X	X	X	X	X	X	X	X	X
Welt Int'l.	L. Welt	X	X	X	X	X	X	X	X	X	X	X	X
Yeoman & Assoc.	G. Yeoman									X			X

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APPENDIX 4



JACC

JOINT AGRICULTURAL CONSULTATIVE COMMITTEE

PROJECT/PROPOSAL PROFILE

Information provided below will be treated "confidential." Only potential U.S. Joint Venture partners or providers of what you are requesting will receive this information. Please make every effort to fully respond to all questions. Failure to provide the information requested may result in delays or limit our ability to be responsive to your needs.

Please add or attach separate sheet(s) of paper to accommodate additional information if space provided anywhere below is inadequate. Also unless otherwise noted, all money or currency amounts requested should be stated in **U.S. dollars.**

Country _____ Date _____

Company Name _____

Address _____

Principal Contact s _____

Telephone Number s _____

Telex Number _____

Cable Address _____

Please describe your current business activity. Attach company literature brochure if available.

Project Information

All amounts in U.S. Dollars (\$000 omitted)

A Please describe in as much detail as possible the nature of your project.

If possible indicate how many companies in your country are presently in this field _____

Approximately—What is the total market for this product?

\$ _____ (U.S. Dollars) Market % Domestic _____ % Export _____

What do you expect your market share to be

1st Year % of Market _____ \$ _____ 3rd Year % of Market _____ \$ _____ 5th Year % of Market _____ \$ _____

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C Is this project new or an expansion/modernization of an existing one?

New Expansion Modernization

D Where is the location of the project? Please indicate whether infrastructural facilities are in place or will be required i.e. roads, water, energy requirements etc

E Will any specific actions be required from your government to assure success of this project such as

Tax Concessions Yes No New Infrastructure Yes No
Tariff Exemptions Yes No Licenses Yes No
Import Restrictions Yes No Grants or Subsidies Yes No
Other (Specify)* Yes No

*if yes please give details and indicate any additional special incentives that may be granted or exist at present

F Has a current feasibility study (within 5 x months) been completed to examine the demand for this project as well as other factors affecting the costs of production, processing and marketing?

Yes No

if yes attach a copy of the study

if no would you be willing to fund such a study? Yes No

if yes state percentage you would fund %

if no how have you determined that this project is feasible?

G If company is publicly owned please enclose a copy of your most recent annual report

if privately owned please enclose a copy of your most recent audited or certified financial statement This information will be treated confidentially

if no statements are available indication of financial responsibility must be shown or explained

H Please provide names, addresses, telex and telephone numbers of two bank references. This information will be treated confidentially

Bank References

(1) Name _____

Contact Name _____

Address _____

Phone _____ Telex _____

(2) Name _____

Contact Name _____

Address _____

Phone _____ Telex _____

Financing, Production, Sales & Personnel

Currency Exchange Rate Used

Date _____ Rate U S \$1 = _____ (Local currency)

Project Profitability

Prepare pro forma operating statement based on 100% of project's normal output

	<u>1st year</u>	<u>2nd</u>	<u>3rd</u>	<u>4th</u>	<u>5th</u>
Sales (Revenues)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Manufacturing and/or Agricultural Costs:					
Labor	_____	_____	_____	_____	_____
Material	_____	_____	_____	_____	_____
Depreciation	_____	_____	_____	_____	_____
Utilities	_____	_____	_____	_____	_____
Maintenance	_____	_____	_____	_____	_____
Land Preparation	_____	_____	_____	_____	_____
Planting	_____	_____	_____	_____	_____
Growing or Cultivation	_____	_____	_____	_____	_____
Harvesting	_____	_____	_____	_____	_____
Repairs and Maintenance	_____	_____	_____	_____	_____
Storage and Transportation	_____	_____	_____	_____	_____
Processing and Packaging	_____	_____	_____	_____	_____
Other overhead	_____	_____	_____	_____	_____
Gross Profit (loss)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Other Expenses	_____	_____	_____	_____	_____
Interest Charges	_____	_____	_____	_____	_____
Other Costs	_____	_____	_____	_____	_____
Profit (loss)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Taxes	_____	_____	_____	_____	_____
Net Profit (loss)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

What is the total estimated project cost?

\$ _____ (Total) \$ _____ (U.S. Dollar Portion) \$ _____ (Local Currency Portion in U.S. Dollars)

Estimated project cost broken down (Must agree with above)

<u>Fixed Investment</u>	<u>Local Currency Component (in U.S. \$)</u>	<u>Foreign Currency Component (in U.S. \$)</u>	<u>Total (in U.S. \$)</u>
Land	\$ _____	\$ _____	\$ _____
Buildings	_____	_____	_____
Machinery & Equipment	_____	_____	_____
Working Capital	_____	_____	_____
Pre-operational expenses	_____	_____	_____
Interest during construction	_____	_____	_____
Provision for Contingencies	_____	_____	_____
Other	_____	_____	_____
TOTAL	\$ _____	\$ _____	\$ _____

Proposed financial structure indicating expected sources and terms of equity and loans

Type of Financing	Loans Guaranteed? (yes or no)	Source of Financing	Local Sources in U.S. \$	Foreign Sources in U.S. \$	Total in U.S. \$
Equity	<input checked="" type="checkbox"/>	_____	\$ _____	\$ _____	\$ _____
Long Term Loans	_____	_____	\$ _____	\$ _____	\$ _____
Medium Term Loans	_____	_____	\$ _____	\$ _____	\$ _____
Short Term Loans	_____	_____	\$ _____	\$ _____	\$ _____
TOTAL		\$ _____	\$ _____	\$ _____	\$ _____

U.S. Assistance Desired

Indicate whichever is needed among the following

Equity Participation _____ Technology Transfer _____ Technical Assistance _____
 (under License etc.)
 Loans _____ Access to foreign markets _____ Managerial Assistance _____
 Other (what) _____

Estimated amount of equity investment in equivalent U.S. dollars

	Cash	Other
By U.S. Company	\$ _____	\$ _____
By your in-country partners (if any)	\$ _____	\$ _____
By yourself	\$ _____	\$ _____
Total	\$ _____	\$ _____
If other specify form of investment (i.e. land, building, etc.) by dollar amount)		

If the project proves feasible the U.S. investor partner would likely hold _____ % of the project's equity in the form of (check applicable items)

Cash _____ Management _____ Technical Assistance _____ Fixed Capital (plant, land, etc.) _____

Other (Specify) _____

Have any financial institutions indicated an interest in providing debt financing for this project? Give details

Indicate what market you would anticipate serving

_____ Host Country _____ ASEAN _____ EEC
 _____ U.S. _____ ECOWAS _____ Others (Name)

How many new positions will this project create?

Year	1	2	3	4	5
Managerial	_____	_____	_____	_____	_____
Technical/Professional	_____	_____	_____	_____	_____
Labour	_____	_____	_____	_____	_____
Accumulated new positions	_____	_____	_____	_____	_____

Name, Signature and Title of Applicant _____

Date _____

Mail or Deliver Application To _____

APPENDIX 5

Mid-Term Evaluation
of the
Joint Agricultural Consultative Corporation (JACC)
SCOPE OF WORK

I. THE PROJECT

The (Grant No. OTR-0005-G-SS-2323-00) to the Joint Agricultural Consultative Corporation in the amount of \$485,000 initiated support for a program to facilitate the transfer of U.S. agribusiness technology, marketing and managerial skills to private, for-profit agribusiness enterprises in selected developing countries. This funding was provided from September 30, 1982 through March 29, 1984. On August 31, 1983 an amendment to this agreement was signed, authorizing an additional \$500,000 and extending the completion date to September 30, 1985. TOTAL TO DATE: \$985,000.

II. PURPOSE AND TIMING OF THE EVALUATION

This mid-term review will begin on or about September 10, 1984 and should be completed no later than October 31, 1984. For the purpose of this evaluation 4 of the 5 countries specified in the original agreement will be reviewed (i.e. Sri Lanka, Indonesia, Thailand and Nigeria).

PRE Bureau management needs to determine: (1) what, if any, design problems exist with this grant; (2) if design problems do exist, recommendations on how the project should be redesigned; and (3) whether to continue future funding, including conditions of such funding, over what period of time, at what level.

III. SCOPE OF THE EVALUATION

The evaluation should address the following essential questions:

1. Is the JACC operating in compliance with the grant agreement?

- a. Specifically address each requirement in the agreement
 - b. If not, why not?
2. Is the role of JACC clear to all parties concerned, including JACC/Washington, AID, U.S. member companies, host governments, USAIDs, indigenous firms, and overseas JACC offices? If not, why not?
 3. What are the JACC results to date measured against objectives in the grant agreement?
 4. Is the role of policy dialogue with host countries an appropriate role for JACC committees (review case of Nigeria JACC)? Do they coordinate/complement their efforts of our diplomatic missions in their target countries? Provide recommendations on appropriate role and coordinating mechanisms.
 5. Has JACC/Washington met commitments to the U.S. and host country member companies?
 - a. Specifically, who in the U.S. member companies receives the JACC profiles and how are they used?
 - b. Is there a JACC/Washington mechanism in place to follow-up on profile responses? If so, please describe and evaluate effectiveness?
 - c. Are JACC activities integrated with A.I.D. and other U.S. government, private sector activities? If not, should they be, and how?
- PRE Bureau (overall)
- Project SUSTAIN
- USDA Agribusiness Council
- President's Task Force

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- ~~4-~~ TDP
 - ~~5-~~ OPIC
 - d. Has the JACC been successful in ~~coordinating~~/liaison with the various U.S. ~~producers associations~~? i.e. citrus, rice growers, etc.?
 - e. Should the JACC be offering ~~deals~~ for fees to non-members? If so, when? If not, why not?
6. Can and should the JACC become self-sustaining? (this question should be addressed in the Recommendations section of the report).
7. Is JACC cost effective in comparison to other similar approaches?
- Fund for Multinational Management Education (FMME)
 - International Center for Entrepreneurship (ICE)
 - Project Development Assistance Program (PDAP) through Coopers & Lybrand
 - UNIDO Investment Promotion Service
 - Overseas Private Investment Corporation's (OPIC) "Mission Program"

IV. TEAM COMPOSITION

A U.S. agribusiness consulting firm, ABA International, has been selected to provide the necessary skills in the areas of agribusiness evaluation, venture development and management to perform the evaluation. ABA staff is prepared to begin the review early September, 1984. Mr. Wayne Richardson, Jr., President of ABA, will function as the team project manager,

and in that capacity will present his team's findings to PRE staff in Washington upon completion of the report. The final report will be submitted to Charles Gormly, Director, PRE/PPR under his signature.

V. METHODOLOGY AND PROCEDURES

This study will begin in Washington, D.C. where the team will spend approximately three days reviewing the PRE project files and interviewing the JACC and appropriate PRE staff. Briefing books containing project documentation will be prepared for team members. Interviews will be conducted with past and present JACC U.S. member companies (to be selected by the contractor). The team will travel to Sri Lanka, Thailand, Indonesia, and Nigeria to review JACC activities. The contractor will be expected to work, and be paid for, a six day week.

The itinerary will be planned in consultation with the contractor.

VI. FUNDING

A funding level of \$34,600 has been reserved for this evaluation.

VII. REPORTING REQUIREMENTS

The report should specifically address:

1. Accomplishments vs. objectives, including:
 - achieved/not achieved
 - why/why not
 - unplanned achievements under the grant agreement
 - development impact, i.e. policy dialogue (host governments) and institution building (U.S. and host country agribusiness communities)

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2. ~~Lessons~~ learned
3. ~~Recommendations~~ for redesign including sustainability and need for future funding by ~~AID/~~PRE.

The report will contain the following sections:

- Executive Summary (guidelines attached).
- Basic project identification data facesheet (attached).
- Statement of Conclusions (short and succinct with topic identified by subhead) and recommendations (corresponding to conclusions and worded, whenever possible, to specify who should take the recommended action);
- Body of report (which includes a description of the country context in which the project was developed and which provides the information on which the conclusions and recommendations were based); and
- Appendices as necessary (including, minimally, the evaluation's scope of work and a description of the methodology used and, possibly, methodological recommendations for future evaluations).

The draft report should be submitted at the time of the PRE senior staff de-briefing which should be conducted no later than 60 days following the commencement of work. A final report should be submitted no later than 5 days following this de-briefing.

Drafted by Sande Reinhardt
8-23-84
PPC/CDIE/PPL

APPENDIX 6

May 14, 1984

Attachment IV

Joint Agricultural Consultative Corporation
815 Connecticut Avenue, N.W.
Suite 208
Washington, D.C. 20006

Employer ID No.: 52-1265896

Part III. -- Activities and Operational Information, Question 6
to Form 1024

6. There is one class of members, which may include individuals, corporations, partnerships, and other legal entities of any nature, provided such individuals or legal entities are connected with U.S. agribusiness and have an interest in the activities of U.S. agribusinesses in developing countries. No group or class of persons is required to join JACC. The members of JACC currently are as follows:

American Livestock Products, Inc.
Post Office Box 98
Flora, Indiana 46929

Blount Agribusiness
Post Office Box 949
Montgomery, Alabama 38102

Business International Corporation
One Dag Hammarskjold Plaza
New York, New York 10005

The Chase Manhattan Bank, N.A.
1 Chase Manhattan Plaza
New York, New York 10005

Continental Milling Company
277 Park Avenue
New York, New York 10017

EMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Ford Motor Company
1345 Avenue of the Americas
New York, New York 10019

Philip Morris USA
120 Park Avenue
New York, New York 10017

Sun World Corporation
1734 Augustine Road
West Columbia, South Carolina 21969

Thornton Export International, Inc.
5620 St. Barnabas Road
Oxon Hill, Maryland 20745

In addition, JACC has a member of country committees that have fee-paying participants. In order to join a particular country committee, an individual or legal entity must be connected with agribusiness and have an interest in the particular country.

APPENDIX 7

JOINT AGRICULTURAL CONSULTATIVE CORPORATION
STAFF, SEPTEMBER 1, 1984

James E. Thornton
President & Chief Operating Officer

Mr. Wally Daniels
Managing Director for Africa

Mrs. Lynn Thornton
Administrative Officer

Mr. Henry Harmon
Managing Director for Asia

Mr. Cedric Johnson
Assistant Managing Director
for Finance & Technology

Mr. Oscar Cury
Managing Director for the
Caribbean and Central America

Mr. George Hanson
Computer Systems Specialist

(VACANT-New Employee Report-
Sept. 24, 1984)
Clerk/Receptionist

**CHAIRMAN AND
CHIEF EXECUTIVE OFFICER**

Chief Executive Officer

According to page 12 of the By-Laws the powers and duties of the Chairman are as follows:

Powers: The Chairman shall be Chief Executive Officer of the Corporation and shall preside at all meetings of the members and the Board of Directors. He shall have general and active management of the business of the Corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Duties: He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

Job Description: Not available.

C.V.: Not available.

**PRESIDENT AND
CHIEF OPERATING OFFICER**

Chief Operating Officer

According to page 13 of the By-Laws the powers and duties of the Chief Operating Officer are as follows:

Powers and Duties: The President shall be the Chief Operating Officer of the Corporation, and shall be responsible for the day-to-day conduct of the business of the Corporation. In the absence or disability of the Chairman, the President shall exercise all the powers and perform the duties of the Chairman. He shall have, as shall the Chairman, power to execute all bonds, mortgages, and other contracts in the name of the Corporation.

JOB DESCRIPTION
FOR POSITION OF CORPORATE PRESIDENT
AND SENIOR PROJECT MANAGER

It is the function of the President and Senior Project Officer to provide executive leadership and overall operating management of the Corporation, and its personnel, in the achievement of Corporate and project goals. More specifically, the President and Senior Project Manager will:

- 1) Provide general management and supervision covering all aspects of the Corporation and the project
- 2) Provide principal coordination between the JAC Corporation and the Bureau for Private Enterprise of A.I.D.
- 3) Act as principal spokes person and coordinator for the project as it may relate to other government agencies, private entities or news media
- 4) Approve and forward all reports required on behalf of the project
- 5) Evaluate project activities and progress and report any difficulties or problems to JACC Board of Directors and PRE.
- 6) Supervise and assist Regional Managing Directors and other JACC employees in carrying out their general functions
- 7) Introduce and explain the JACC program to key government and private agribusiness leaders in each JACC targeted country
- 8) Provide general guidance and support to foreign country JACC Committees and office personnel in carrying out their purposes and mission
- 9) Report to the JAC Corporation Board of Directors and to JACC participating companies from time to time on the general progress of the project
- 10) Host and assist foreign JACC companies, government officials and others visiting the U.S. who wish help or information about JACC services
- 11) Participate and cooperate with other U.S. and foreign government agencies involved in investment and technology transfer projects or activities.

Prepared by: [Handwritten signature]

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JAMES E. THORNTON

Currently serves as President and Chief Operating Officer of the Joint Agricultural Consultative Corporation (JACC), a corporation involved in facilitating the flow of investment capital and technology transfer from the U. S. agribusiness sector to the private agribusiness sector of developing nations.

Formerly served as:

- Associate Administrator of the Farmers Home Administration of the U. S. Department of Agriculture, as a Career Senior Executive
- Executive Director of the Federal Advisory Committee on National Growth Policy Processes
- Staff Director of Rural Development Subcommittee of the U.S. Senate Committee on Agriculture and Forestry
- Corporate Manager for Administration and Marketing of a private corporation
- Assistant to U.S. Secretary of Agriculture, Orville L. Freeman
- Administrator of a State Wheat Marketing Commission
- Assistant to U.S. Congressman
- Graduate of University of Denver with a degree in International Relations

**AREA MANAGING DIRECTOR
SOUTH EAST ASIA**

**JOB DESCRIPTION
AREA MANAGING DIRECTOR(S)**

It is the function of the Managing Director for each area to facilitate the transfer of capital and technology, including marketing and managerial skills, from the U.S. agribusiness sector to private, for-profit agribusinesses in selected developing countries.

In fulfillment of this function the Managing Director will:

1. Submit to JACC committee members and AID/PRE periodic reports covering the operations of each U.S. country committee as well as JACC related developments occurring in each JACC country in his region. Such reports should also contain, where appropriate, projects identified for member participation.

2. Assist in the formulation, organization and growth of U.S. private enterprise joint agricultural consultative committees for specified target countries.

3. Provide general staff support to these committees once they are established.

4. Assist in the organization of counterpart JAC Committees in target countries.

5. Provide U.S. and host country agribusinesses opportunities to meet, communicate and exchange information about mutual interests and needs regarding investment opportunities, technical information, special personnel, training and research.

6. Assist in the establishment of JACC offices within each host country to perform project generation functions.

7. Develop and make available specific information for potential U.S. investors and agribusinesses regarding investment and trade policies of each host country, their specific rules and procedures guiding such activities and provide advice on the general conduct of business in the host country.

8. Evaluate specific investment and joint venture opportunities submitted by each host country in consultation with host country JACC.

9. Provide an inquiry and response service to the host countries to assist them in obtaining information.

10. Coordinate with other private and public entities and agencies where appropriate.
11. Provide a response capability for "disassociated" project opportunities in countries other than the target countries.
12. Prepare and provide timely and meaningful activity reports to U.S. JACC member companies, AID, and host country JACC offices.
13. Maintain records on project activity in such a manner to compile reports needed by JACC management or AID to measure progress of JACC programs.

HENRY C. HARMON
2281 CENTRAL PARK DRIVE
CAMPBELL, CALIFORNIA 95008
(408) 377-5449

HARMON & ASSOCIATES Campbell, California

1981 to Present Consultant

Strategic, Inc., San Jose, California

Analysis of the impact of genetic engineering on selected industries.

FIRING AND ASSOCIATES Alameda, California

1980 to 1981 Senior Research Analyst

Industrial marketing research of technology oriented products.

Analyses of the market potential for precision optics, industrial cranes, process control instrumentation for the plastics industry and alcohol energy systems.

HARMON & ASSOCIATES Campbell, California

1977 to 1979 Consultant

First Arabian Corporation, London, Cairo

Financial, economic and marketing analyses of multicrop, 30,000 acre agricultural project. Participated in negotiations with the Government of Egypt leading to approval of the project and implementation.

AZLI/TRIAD London, Riyadh

Analysis of mixed farming and poultry project, Egypt.

BASIC VEGETABLES King City, California

Study of trends in world supply and demand, dehydrated onions and garlic. Recommended alternate sources of production.

FMC INTERNATIONAL San Jose, California

1975 to 1977 Marketing Coordinator and Senior Economist

Assessed long range markets for agricultural and food processing equipment, agricultural development projects, various processed and unprocessed foods. Analyses of projects proposed in Oman, Nigeria, USSR, Sudan, Venezuela, Egypt, etc. Upgraded and simplified retrieval of information used for studies and proposals.

1974 to 1975 Consultant to FMC

Project marketing specialist and economist, Sultanate of Oman. Two fisheries, and one agricultural project. Established preliminary distributor network, domestic and international.

CASTLE AND COOKE FOODS San Francisco, California

1972 to 1974 Manager, Marketing Analysis, Processed Foods
Managed three marketing analysts, three statistical clerks, secretary. Reduced purchase of outside data by \$100,000, while improving currency and number of products covered. Implemented system to highlight offlist trading, leading to a reduction in promotional allowances. Designed new series of marketing reports for management control and information.

1968 to 1972 Manager, Marketing Analysis, Dole Division
Started as Junior Marketing Analyst, and in 1969, became Manager, Marketing Analysis. Supervised two analysts, two statistical clerks, secretary, and had budgetary responsibility for .5 million dollars. Responsible for analysis of market research and sales data, annual marketing situation, five year forecasts, international trends in supply and demand.

Military Service

1963 to 1967 Captain, U.S. Army. Awarded Army Commendation Medal and Commendation Medal with Oak Leaf Cluster.

Education

1967 to 1968 University of California at Berkeley, M.B.A. 1968. Majored in marketing. Research Assistant, Center for Real Estate and Urban Economics.

1959 to 1963 Wharton School of Finance and Commerce, University of Pennsylvania, B.S. Economics 1963. Majored in marketing.

References

Available on request.

Henry C. Harmon

Relevant Business Experience

Mr. Harmon's most recent experience has included the preparation of the 1983 business and financial plan for First Arabian Agribusiness Co. in Cairo, Egypt and assistance in market development in Europe. First Arabian has subsequently undertaken three joint ventures.

Prior to that he authored "Biotechnology in Food and Agriculture, 1980-2000" for Strategic, Inc. and "Biotechnology and the Cereals Industry" in Cereal Foods World, the journal of American Association of Cereal Chemists.

From 1979-81 he was with Firing and Associates, specializing in high technology market research in precision optics, alcohol energy systems and communications systems for the handicapped.

During the period from 1977-79 he was an independent consultant whose clients included First Arabian, Arizona Land and Cattle International, Basic Vegetables, now part of General Foods, and Triad. His specialty was identifying agricultural opportunities in developing countries.

As Senior Economist and Market Coordinator for FMC International, Mr. Harmon was involved in agricultural project development work for projects in U.S.S.R. (strawberries, peas), Egypt (export of high value fruits and vegetables, tomato processing), Nigeria (domestic grains and oilseeds, tomato processing, poultry), Sultanate of Oman (fish, date processing, pilot farms, poultry and dairy), Brazil (pineapple processing) and several other countries. He also established an extensive marketing information system involving both commodities and esoteric crops such as jojoba and sapodilla.

At Castle and Cooke Foods (1968-1974) he was manager of Marketing Analysis, and among his duties was the estimation of world supply and demand of various processed foods and recommendations as to potential new sources of production for the company.

Mr. Harmon was educated at the Wharton School of Finance and Commerce of the University of Pennsylvania (B.S.) and University of California at Berkeley (M.B.A.)

**AREA MANAGING DIRECTOR
CARIBBEAN AND CENTRAL AMERICA**

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**JOB DESCRIPTION
AREA MANAGING DIRECTOR(S)**

It is the function of the Managing Director for each area to facilitate the transfer of capital and technology, including marketing and managerial skills, from the U.S. agribusiness sector to private, for-profit agribusinesses in selected developing countries.

In fulfillment of this function the Managing Director will:

1. Submit to JACC committee members and AID/PRE periodic reports covering the operations of each U.S. country committee as well as JACC related developments occurring in each JACC country in his region. Such reports should also contain, where appropriate, projects identified for member participation.
2. Assist in the formulation, organization and growth of U.S. private enterprise joint agricultural consultative committees for specified target countries.
3. Provide general staff support to these committees once they are established.
4. Assist in the organization of counterpart JAC Committees in target countries.
5. Provide U.S. and host country agribusinesses opportunities to meet, communicate and exchange information about mutual interests and needs regarding investment opportunities, technical information, special personnel, training and research.
6. Assist in the establishment of JACC offices within each host country to perform project generation functions.
7. Develop and make available specific information for potential U.S. investors and agribusinesses regarding investment and trade policies of each host country, their specific rules and procedures guiding such activities and provide advice on the general conduct of business in the host country.
8. Evaluate specific investment and joint venture opportunities submitted by each host country in consultation with host country JACC.
9. Provide an inquiry and response service to the host countries to assist them in obtaining information.

10. Coordinate with other private and public entities and agencies where appropriate.

11. Provide a response capability for "disassociated" project opportunities in countries other than the target countries.

12. Prepare and provide timely and meaningful activity reports to U.S. JACC member companies, AID, and host country JACC offices.

13. Maintain records on project activity in such a manner to compile reports needed by JACC management or AID to measure progress of JACC programs.

OSCAR G. CURY
4600 Connecticut Ave., N.W., #508
Washington, D.C., 20008
Home:(202) 966-3490
Bus.:(202) 532-6280

**SUMMARY OF
BACKGROUND**

Experience in economic and political risk analysis, corporate credit evaluation, market identification and promotion, and investment strategy formulation.

EDUCATION

McGill University, Montreal, Canada
M.A. in Economics, November 1981

Concentration in International Economics
Courses include: International Trade and Finance, Money and Banking, Statistics and Economic Development.
Proficiency in English, Spanish and French.

McGill University, Montreal, Canada
B.A. in Economics and Political Science, January 1977

EXPERIENCE

Over seven years experience encompassing the following areas of responsibility and achievement:

INVESTMENT AND CREDIT ANALYSIS

Provided U.S. companies with economic and market forecasts, along with analysis of pertinent socio-political information as inputs for corporate strategy decisions, based mainly in short and long range financial, profit and market planning. Evaluation of proposals to expand into new markets, particularly overseas. Classified statistical and business data related to these investments. Conducted economic and political risk analysis for foreign companies establishing in Latin America, thus relating the economic outlook to investment analysis and portfolio decisions, and providing the proper perspective to those responsible for decision-making. Researched and evaluated corporate credit requests submitted to a major U.S. bank overseas.

PLANNING AND FORECASTING

Calculated bank's daily cash position and monthly closing operations. Estimated local and foreign remittance taxes, duties and ex-ceptions. Prepared Operational Plan, which consisted in forecasting the behavioural paths of key segments of the bank's operations over a ten-year period, as well as the operating budget. Conducted a study on the division of rents between a host country and a foreign mining corporation, employing discounted cash flow analysis and taking into consideration the effects of risk, as reflected in the discount rate, and of inflation.

MARKETING AND SALES

Developed and implemented a marketing strategy and sales promotion campaign for a newly established foreign company overseas. Identified potential clients for a wide variety of foreign products for sale in the U.S., and for American products and services abroad. Developed close working relationship with consultants in the D.C. area that assist hundreds of companies with business in the Caribbean. Participated in an intersectoral task force aimed at identifying participants and objectives of a trade and investment mission sponsored by the U.S. Department of Commerce. As of this date, this mission has generated over seventy million dollars in business with the Dominican Republic.

PUBLIC RELATIONS

Represented the Government of the Dominican Republic in trade and investment seminars held throughout the United States, giving speeches and making presentations. Interfaced with officials from different U.S. Government agencies such as the U.S.D.A., State and Commerce Departments, as well as from multinational development agencies.

WORK EXPERIENCE

Embassy of the Dominican Republic, Washington: Economist, 1982 to present.
Capitol Air, Inc, Santo Domingo: Assistant Sales Manager, 1982.
Consulate General of the Dominican Republic: Vice Consul, 1978 to 1981.
Citibank, N.A., Santo Domingo: Executive Trainee, Credit and Planning Depts., 1977.
Cury, Rincon y Asociados, Santo Domingo: Research Assistant, 1975 to 1977, summers.

References furnished upon request.

**AREA MANAGING DIRECTOR
AFRICA**

**JOB DESCRIPTION
AREA MANAGING DIRECTOR(S)**

It is the function of the Managing Director for each area to facilitate the transfer of capital and technology, including marketing and managerial skills, from the U.S. agribusiness sector to private, for-profit agribusinesses in selected developing countries.

In fulfillment of this function the Managing Director will:

1. Submit to JACC committee members and AID/PRE periodic reports covering the operations of each U.S. country committee as well as JACC related developments occurring in each JACC country in his region. Such reports should also contain, where appropriate, projects identified for member participation.
2. Assist in the formulation, organization and growth of U.S. private enterprise joint agricultural consultative committees for specified target countries.
3. Provide general staff support to these committees once they are established.
4. Assist in the organization of counterpart JAC Committees in target countries.
5. Provide U.S. and host country agribusinesses opportunities to meet, communicate and exchange information about mutual interests and needs regarding investment opportunities, technical information, special personnel, training and research.
6. Assist in the establishment of JACC offices within each host country to perform project generation functions.
7. Develop and make available specific information for potential U.S. investors and agribusinesses regarding investment and trade policies of each host country, their specific rules and procedures guiding such activities and provide advice on the general conduct of business in the host country.
8. Evaluate specific investment and joint venture opportunities submitted by each host country in consultation with host country JACC.
9. Provide an inquiry and response service to the host countries to assist them in obtaining information.

10. Coordinate with other private and public entities and agencies where appropriate.

11. Provide a response capability for "disassociated" project opportunities in countries other than the target countries.

12. Prepare and provide timely and meaningful activity reports to U.S. JACC member companies, AID, and host country JACC offices

13. Maintain records on project activity in such a manner to compile reports needed by JACC management or AID to measure progress of JACC programs.

R E S U M E

Ralph W. DANIELS

2027 Mt. Vernon Street
Philadelphia, Pa. 19130
(215) 236-4813

Birthdate: August 7, 1943

Birthplace: Port-Au-Prince, Haiti
Citizenship: U.S.
Civil Status: Married

WORK EXPERIENCE: May 1981 to present:

Management Advisor - Conseil de l'Entente, Abidjan, Ivory Coast. Responsible for economic planning and development at the Entente Fund, the regional development agency of the states of Benin, Ivory Coast, Niger, Togo and Upper Volta. Managed 17.5 million dollars in AID funded loans to six development banks. Provided technical assistance to the banks and to Small and Medium Sized enterprises within the region. Assisted investors in formulating investment proposals and in preparing feasibility studies. Administered a subordinated debt fund and a program to finance feasibility studies. Supervised classroom and on-the-job training programs, and performed administrative duties. Contract terminates in November 1983.

1980 to 1981:

Financial Analyst - OIC's of America, Philadelphia, PA. Responsible for review of business proposals at this non-profit community based organization with access to \$50 million in EDA loan guarantees. Analyzed business proposals, prepared financing plans, and helped secure equity and debt capital. Prepared feasibility studies and assisted in formulation of strategic business plans.

1979 to 1980:

Managing Director - Cirrus S.A., Port-au-Prince, Haiti. Owner-manager of an umbrella factory. Completed feasibility study including market research, product pricing and machine selection. Negotiated investment and fiscal incentives with local government. Secured ruling from U.S. Customs permitting duty-free entry of goods. Project abandoned when U.S. Congress reinstated duty free entry privileges to goods from Taiwan.

1973 to 1979:

International Finance Manager - ESB Ray-O-Vac Co., Philadelphia, Pa. Responsible for the following multinational treasury functions:

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- **Financing and Debt Management:** Responsible for financial planning and formulating financing strategy. Reviewed and approved overseas borrowing facilities, negotiated Euro-currency lines of credit, supervised local currency loans of foreign subsidiaries, negotiated investment incentives and development loans with host government. Reviewed capitalization of subsidiaries and monitored compliance with loan agreement covenants.
- **Money Management:** Designed and implemented cash management systems and managed multi-lateral netting system. Responsible for management of exposure to foreign currency fluctuations, measuring exposures, evaluating exchange risk and formulating exchange management strategy. Managed leading and lagging of inter-company accounts, scheduling of dividends and royalties.
- **Credit:** Established policy for exports and set guidelines for credit activities at foreign subsidiaries. Reviewed terms for exports from the U.S., and supervised Eximbank financing and opening of performance bonds.
- **Risk:** Negotiated and secured coverage for foreign investment with OPIC and the Canadian EDC. Reviewed foreign investment insurance proposals from the private market. Performed political risk analysis and recommended strategies to limit country risk.

Financial Administrator - International Group, ESB Ray-O-Vac Co. Responsible for foreign exchange management, financing and bank relations of foreign subsidiaries. Performed International Treasury duties until dissolution of Group and reassignment to Office of the Treasurer.

1973 :

Planning Analyst - Penwalt Corporation, Philadelphia, Pa. Worked in development of a computer model for financial planning. Involved in gathering and processing data for 1 and 5 year plans, and preparing monthly performance reports. Issued to management statistical summaries and special financial analyses. Involved in screening potential acquisitions, proposing purchase terms and assessing impact of acquisition on profitability of the firm.

1970 to 1972:

Financing Specialist - Sun Oil Company, Philadelphia, Pa. Involved in analysis of external capital requirements and in reviewing alternatives to secure capital. Worked on U.S. note and debenture issues, assisted in tanker financings and private placements. Participated in negotiation of parallel loan and in Euro-bond issue by international finance subsidiary. Oversaw pension plan asset managers.

EDUCATION : Wharton Graduate School, University of Pennsylvania. MBA Finance, 1970 Corporate finance major with course emphasis in information systems. Research project on "Investment Criteria of Venture Capital Companies".

Yale College, Yale University. BS Physics and Philosophy, 1966. Inter-departmental major with specialization in the philosophy of the natural sciences.

OTHER SKILLS: Fluency in French, Spanish, Haitian. Proficiency in FORTRAN programming.

PH

ADMINISTRATIVE OFFICER

JOB DESCRIPTION FOR
ADMINISTRATIVE OFFICER POSITION

The Administrative Officer's principle function is to provide overall administrative support and general office management for the Corporation's headquarters office. Specific duties include:

- 1) Receives all incoming bills and checks them for accuracy
- 2) Prepares vouchers for bills for presentation to and approval by Corporation President
- 3) Maintains all financial records and books for the Corporation, including various reports required to be filed with taxing authorities and government agencies
- 4) Computes funds required to meet Corporation payroll and to pay other bills twice a month, including submission of documents required to draw funds against Federal Reserve Letter of Credit and subsequent reports related to same.
- 5) Prepares payroll and other checks for payment of personnel and other bills
- 6) Maintains various cross reference financial files and other central files
- 7) Prepares, computes and certifies travel expenses and per diem allowances for all Corporate personnel
- 8) Handles all health, life and disability insurance claims submitted by Corporation employees.
- 9) Maintains and adjusts insurance policy levels required to protect Corporation property
- 10) Handles all office supply purchases and maintains all office supply inventories
- 11) Handles all vendor relationships for any services or equipment required by the Corporation
- 12) Maintains and controls petty cash fund
- 13) Supervises receptionist/clerk position
- 14) Hires and supervises temporary clerical personnel when needed
- 15) Maintains central office files
- 16) Serves as personal secretary to the President and maintains his appointment calendar

revised 9/84 per JT

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17) Operates all office equipment, including electric typewriter, copier, mail meter, computer (word processor and tlx), and printers.

LYNN THORNTON

Currently serves as Administrative Officer for the Joint Agricultural Consultative Corporation, which involves overall day-to-day management of the administrative requirements of the corporation and its office headquarters.

Previous employment and positions included:

- Finance teller for U.S. Air Force (Newfoundland)
- Bank teller for Bank of America (California)
- Secretary to U.S. Congressman (Washington D.C.)
- Secretary to President of Div of Int'l Harvester (Colorado)
- Secretary/Treasurer of TEI Inc. (Maryland)

**COMPUTER SPECIALIST,
LIBRARIAN,
RECEPTIONIST/CLERK**

JOB DESCRIPTION FOR
COMPUTER SPECIALIST POSITION

It is the function of the Computer Specialist to ensure proper installation and efficient operation of all computer hardware and software employed by the Corporation, including the conduct of training of Corporate officers and employees in operating of such devices and systems.

In addition, the position requires the ability to conduct system analysis, application programming and the development and implementation of same.

Other requirements include adjustments, maintenance and operation of data communications system. The individual occupying this position must foresee and provide the efficient use of the system's capabilities in a user-friendly atmosphere.

Finally, this position involves the establishment and maintenance of various computer-based Corporate lists, directories and files.

Prepared 9/84 mjt

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JOB DESCRIPTION
FOR THE POSITION OF
ASSISTANT MANAGING DIRECTOR
FOR FINANCE AND TECHNOLOGY

It is the function of the Assistant Managing Director for Finance and Technology to provide the following support services:

- 1) Assistance required by Regional Managing Directors in carrying out their duties and responsibilities
- 2) Establish and maintain corporate reference library containing agribusiness investment and technology information for JACC target countries and U.S. countries. In addition, information on financial sources, U.S. imports and exports, agricultural and food commodities and other resource documents will be maintained and made available.
- 3) Establish and maintain relationships with major financial institutions on behalf of Corporation (IFC, IDB, OPIC, AID, TDP, etc.)
- 4) Establish and maintain relationships with major food and agricultural organizations or associations in order to stay abreast of latest technology developments and U.S. agribusiness company capabilities.
- 5) Help prepare, revise and distribute booklets, articles or publications covering such subjects as sources of industrial agribusiness finance, general background information on individual countries, and specific information covering individual country policies governing free enterprises and direct foreign investment.

Prepared 9/84 per JT

10/1

JOB DESCRIPTION FOR
RECEPTIONIST/CLERK POSITION

It is the function of the Receptionist/Clerk to receive, and handle, all incoming telephone calls and to receive and announce all visitors to the Corporate Headquarters.

The individual accepting this position also will provide secretarial, typing, filing and general clerical support required by the President, Regional Managing Directors, and the Administrative Officer.

The person filling this position must be competent or achieve competence in operating all office machinery, including but not limited to, electric typewriter, computer (word processor and tlx), mailing meter, copier and printers.

Additional duties required of this position will be defined and adjusted from time to time by the Administrative Officer, who directly supervises this position.

expanded 9/84 per JT

10/84

CEDRIC JOHNSON

5207 South 7th Street
Arlington, Virginia 22207
(703) 931-8263

EDUCATION

Bachelor of Science Degree, Agricultural Economics; Brigham Young University, Provo, Utah, April 1983. Program included coursework in government policy, managerial economics, marketing, finance, accounting, agricultural economics, computers, and real estate.

Real Estate Graduate; Lambert Institute, Provo, Utah, October 1980.

EXPERIENCE

Broker Training Program; Merrill Lynch, Salt Lake City, Utah. February to April 1984.

Administrative Assistant/Student Intern; Tanners' Council of America, Washington, D.C. Researched alternatives to hot-iron branding and cost benefit analysis of new technology. Prepared report and sold feasibility of change to trade associations and federal and state governments. Addressed the Animal Health Science Research Advisory Board. Submitted a comparison of trade practices publication to the Executive Committee of the Tanners' Council. Implemented a record retention system which increased storage space by 2/3. Recommended new equipment purchases for office automation which increased production by 2/3. May to December 1983.

Stock Trader; Salt Lake City, Utah. Self Employment. Earned entire tuition, fees, housing, and other expenses during years at Brigham Young University. June 1979 to April 1983.

Labor Foreman; Martensen Real Estate, Drem, Utah. Responsible for hiring, managing, and paying the labor crew on the land developments of Martensen Real Estate. May to September 1980.

OTHER

Representative of The Church of Jesus Christ of Latter-day Saints; District Leader, Portland, Oregon. Responsible for interviewing and motivation of district. September 1976 to September 1978.

Inventor; Received patent #3774325, 1973.

HONORS

Nominated for Outstanding Young Men of America, February 1984.

Intramural Champion, BYU April 1983.

EXTRACURRICULAR

Samuel Hall Society; Brigham Young University, 1980-83.

Ag Associates; Brigham Young University, 1982-83.

International Folk Dancers; Brigham Young University, 1979-80.

INTERESTS

Photography, Sports, Outdoors, Music, Financial Markets.

REFERENCES

Available upon request.

George H. Hanson
7890 Tall Pines Court #I
Glen Burnie, Maryland 21061

(301) 768-2847

OBJECTIVE

To obtain an entry level position in the Computer Programming field, ultimately leading to an analyst position.

SKILLS

Creating and writing programs on an IBM System/34 in COBOL, FORTRAN IV, RPG II, and Assembler.

Designed and implemented formatted screens, sequential file update techniques, built tables/arrays and the processing thereof, performed bubble sorts, interactive program writing, ISAM, CRT operations in program and data entry.

ATTRIBUTES

Diligent, eager to learn, punctual, can be either a team player or take on a project alone.

EDUCATION

Th: Yorktowne Business Institute, Glen Burnie, Maryland. Received certificate as a Data Processing Computer Specialist in February 1984.

PREVIOUS
WORK
EXPERIENCE

Five years in retail sales and public relations. Responsible for ensuring customer satisfaction, and maintaining inventory.

OUTSIDE
INTEREST

Will be attending the University of Maryland in the Summer/Fall of 1984 studying Data Base Systems.

References and Transcript furnished upon request.

REFERENCES

**Maureen Turner
Student Relations
Counselor
Yorktowne Business Institute
Glen Burnie, Maryland
(301) 787-1060**

**Robert Streett
Instructor
Yorktown Business Institute
Glen Burnie, Maryland
(301) 787-1060**

Kathryn E. Irwin
112 Camino Court
Clairton, PA 15025
(412) 653-7562

EDUCATION:

Robert Morris College, Pittsburgh, Pennsylvania; Part Time;
January, 1978 - May, 1980; Business Studies, 30 credits

West Mifflin North High School, West Mifflin, Pennsylvania;
May, 1974 Graduate; Business Major

SPECIAL TRAINING:

The Wheeler Modeling and Finishing School, Pittsburgh, Pennsylvania;
September, 1976 - August, 1977

The Frank Fuhrer Finance Management School, Pittsburgh, Pennsylvania;
July, 1979

EMPLOYMENT HISTORY:

Bowser Pontiac, Inc., Pittsburgh, Pennsylvania; April, 1983 - To Date;
Business and Finance Manager ***

Al Schwartz Pontiac, Inc., Pittsburgh, Pennsylvania; July, 1979 -
April, 1983; Business and Finance Manager

Mellon Bank, NA, Pittsburgh, Pennsylvania; May, 1974 - July, 1979;
Installment Loan Clerk

Foodland, West Mifflin, Pennsylvania; May, 1973 - March, 1974; Cashier

*** Retained in force after Bowser Pontiac took over Al Schwartz Pontiac.

EXPERIENCED SKILLS:

Bookkeeping, Word Processing, Customer Relations, Sales, Employee
Management, Department Management

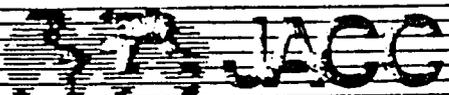
EXPERIENCE SUMMARY:

Five years as a Business and Finance Manager in a retail atmosphere
dealing with all levels of people. Sold a finance service along with
goodwill. Maintained all bookkeeping records for the Finance Department.
Managed the sales force of sixteen persons in the area of finance and
after market sales and controlled all paper flow from the sales floor.
Operated a computer terminal for more efficient work.

Previous five years with a major bank, composed statistical and
manuscript logs. Processed data entry in accounting both manually
and by computer. Approached customers by phone on delinquent loan
accounts for amiable settlements.

References furnished upon request.

APPENDIX 8



JOINT AGRICULTURAL CONSULTATIVE CORPORATION

815 Connecticut Avenue, N.W. Suite 208
Washington, D.C. 20006

Phone: (202) 462-1000
Fax: (202) 462-1001
Telex: (202) 462-1001
Cable: (202) 462-1001

November 8, 1983

Roger Moeller
Bureau for Private Enterprise
Room 633 SA-14
U.S. Agency for International Development
Washington D.C. 20523

Dear Roger:

I wish to inform you that the JAC Corporation has completed its review and reconnaissance of the Caribbean Region for the purpose of recommending which countries of that region should be included in the JACC program. As you know, under the recent budget amendment we submitted to AID, we made allowance for us to include not more than five countries from this region in our overall expanded program.

The countries we examined in the region included Jamaica, Haiti, Dominican Republic, Belize, Honduras, Costa Rica and Panama. I traveled to each of these countries (as well as to Barbados) to explain the JACC program to both USAID officials and private agribusiness leaders. In addition, I explained to them that our evaluation and final recommendations regarding final country selection would be based on the following:

- 1) examination of their national economy
- 2) examination of their national policies, rules and regulatory environment governing private enterprise and direct foreign investment
- 3) assessment of opportunities for agribusiness investment within the country
- 4) desire of private agribusiness community in the country to affiliate with U.S. JACC, including their willingness to organize and support an in-country JAC Committee and a full-time office staffed with at least one professional and a telex.

Based on our analysis and evaluation of these factors, I recommend that the following five countries be afforded the opportunity to affiliate with the U.S. JACC: Belize, Costa Rica, Dominican Republic, Honduras and Panama. These recommendations were reviewed and endorsed by the full JAC Corp. Board of Directors on October 25, 1983.

Officers: ORVILLE L. FREEMAN, Chairman and Chief Executive Officer; JAMES E. THORNTON, President and Chief Operating Officer; JOSEPH H. PRICE, Secretary, Treasurer & General Counsel

Board of Directors: ROBERT BLACKMON, Bioint. Agribusiness Corp.; L. WAYNE FREDERICKS, Ford Motor Company; ORVILLE L. FREEMAN, Business International; MICHAEL FURZER, Continental Mining Corp.; DAN KUNGENBERG, Chase Manhattan Bank; ROBERT McCULLOUGH, PNC; THOMAS READ, Read-Steer; R. R. NEHART, American Livestock Producers; J. W. GEORGE SABBAGHA, Sun World Corp.; JAMES E. THORNTON, Tropical Export, Inc.

Assuming AID concurs in these recommendations (and assuming budget recommendations recently submitted to AID covering JACC operations in this region are accepted), I suggest that AID take immediate steps to notify the appropriate U.S. and foreign government officials in each of these countries that such an opportunity has been offered to the private agribusiness community in each country. Officials given such notice should be encouraged to make clear to their agribusiness leaders that the next move toward establishing a formal affiliation with the U.S. JACC is now up to them. Somebody representing that industry must communicate with us directly that they wish to affiliate and that they are prepared to assume all the responsibilities that accompany such an affiliation. Those responsibilities include: 1) Organization of an in-country JAC Committee consisting of private agribusiness companies representing the major sub-sectors of the industry and the major agricultural regions of the country; and 2) Establishment of a small JACC office within the country, staffed with at least one professional and equipped with a telex to provide the necessary linkage between their local JACC and the U.S. JACC.

As soon as we are notified by each country of their desire to affiliate, we will provide whatever assistance they require or request in organizing either their JAC Committee or office.

Based on my earlier visits to these countries, I have every reason to believe that the response of each of them will be very positive. In view of our participation in the up-coming investment mission to Belize, and our earlier discussion about including Belize under our existing budget, I will be meeting with both government and private industry leaders of that country in Belize City regarding this matter later this week.

Looking forward to hearing from you regarding AID's concurrence in these recommendations and whatever follow-up the agency will provide in connection with them.

With every best wish,

Sincerely,



James E. Thornton

APPENDIX 9

JAC COMMITTEES STRUCTURE AND RESPONSIBILITIES

The Joint Agricultural Consultative Corporation (JAC Corp.) will organize a separate Joint Agricultural Consultative Committee (JAC Com.) for each country (or region) in which it operates. In addition, the JAC Corp. will lend every assistance within each country in which it plans to operate, toward the organization of a counterpart JAC Committee. In both instances, the membership of the committees, should consist of private agribusinesses, or cooperatives. Although parastatels, or government owned or operated corporations should not be denied membership on JAC Committees, they should not be encouraged, nor should such members be permitted to dominate or hold the chairmanship of such committees.

Each U.S. JAC Committee organized will be chaired by a member of the board of directors of the JAC Corp., or by a JAC Committee participant who will report to a designated member of the JAC board. The purpose of such a policy is to provide the "accountability linkage" between each committee and the board, which is essential since the board is the only party legally accountable to PRE/AID with respect to the administration of funds received from that agency in support of JACC activities. It is also important from the standpoint of insuring that the board receives first-hand information on a timely basis regarding each committees' initiatives and activities, as well as updated reports on important happenings or developments within each country. Each committee chairperson will receive staff and administrative support necessary to carryout their committee responsibilities. The President of the JAC Corp. will assign a corporate manager to assist each chairperson and committee in that regard.

Specifically, each chairperson is responsible for the following:

- (a) convening committee meetings, at least one yearly
- (b) organizing the committee, including the appointment of any subcommittee chairpersons, or a deputy
- (c) development of a committee activity plan, which should include steps to support the organization and operation of a JAC Committee and office in the country being addressed by the U.S. Committee.
- (d) reports to the JAC Corp. board of directors at each meeting of the board covering committee activities and plans, host country happenings, status of projects received from the host country, and any other matter relevant to that particular committee or country in which it operates.

-more-

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- (e) leadership and initiative with respect to organizing for-visits by the U.S. JAC committee, as well as visits made to the U.S. by the foreign country JAC Committee.
- (f) lead and accompany U.S. JAC Committee on foreign visits, as well as doing the same when foreign JAC Committee is visiting the U.S..
- (g) prepare a written annual report to the board of directors in accordance with the PRE/AID reporting requirements under that agency's funding grant.
- (h) comply with any other requirement or assignment imposed by the JAC Corp. board of directors.

Anyone appointed as a JAC Committee chairperson who fails to provide the JACC board with timely and adequate reports regarding committee activities will be subject to removal as a chairperson by the board. The same will be true when a committee chairperson fails to perform, to the satisfaction of the board, their responsibilities as outlined above.

APPENDIX 10

44215 amemb jkt
 jacc usa wsh vt1144 50
 attn: mr. terry myers
 u.s.a.i.d.



Terry Myers/USAID
 FOR: 170047Z OCT 84

below is a copy of a telex i sent to mashud wisnusaputra at the kadin. please note that one of the items we are trying to stress here is that while we will continue to work with the kadin on projects acquired in the past, that we expect new projects to involve the newly formed jacc committee (and offices?). we suggest you share this telex with candidates for the chairmanship of the new committee. i would hope that the jacc committee will be organized and ready for a visit by me no later than december of this year at which time i am planning a trip to other points in s.e.asia .

having finished my duties in africa , taken my annual leave and relocated the jacc offices in washington i am now reviewing all case files we have on hand for indonesia. in the interests of time i am telexing you a complete list below of the projects i have located to date together with some comments where appropriate. by dnt i will also be sending a rather more complete listing indicating what if anything has been done with these projects to date. since these projects were acquired through the good offices of the kadin i look forward to working with you to make substantial progress in resolving a final disposition of these cases. i also look forward to working in the future with what i understand is a newly organized jacc in indonesia that will be involved in submitting future projects.

UC	ID
DIR	
D/D	
DEV/POL	
REG/DEV	
LA	
PRO	
MGT	
CM	
FIN	
FIN/B	
FIN/PA	
RD	
POP/H	
EHR	
EHR/T	
VHP	
ENERGY	
AGR	
INFO C	
EED	
PER	
GSO	
DMC	
C&R	

1 p.t.oscar. rice field development project, thispercentoxo project was rec'd july 3 1983. based on info in file this project does not look viable as bank that was to furnish financing went into receivership

2 p.t.p. coklat seratus 46,000 hectare cacao project. the 1981 fao production yearbook indicates 18,000 hectares under cocoa plantation in all of indonesia. this project sounds overly ambitious. contact is n.a.nasjid/teddy jonathan 673905/677582

3 p.t.p.d. paya pinang (medan) this is a request for a palm oil fractionation plant. co. apparently seeks debt financing only. company was to conduct feasibility study and then get back to us telling us exactly what they wanted. we have not heard from them and thus believe this project should now be dropped. contact is h.a.pangi harahap phone (061) 29677-514260

4 p.t. fasc utama this company was looking for ten fishing trawlers. we sent them info on four that we located (tuna seiners) in nov. 1983 but received no reply. suspect they are no longer interested. contact paul a. tangkubung phone 354507

5 p.t.gunung sewu kencana from the file it appears that this co.is only looking for info on processing of pineapple waste and tapioca starch. if they still want info think we can help as we have been getting quite a few requests in the starch area.contact is tony sutjiawan phone 624109

6 flora sari orchid nursery this company was looking for technical assistance in tissue culture and cloning of garlic and orchids. we sent them a telex through kadin indicating we had located an interested party but have had no response. suspect this case can be closed. contact is mrs. noes soediono phone 773047/711209/766611

7 p.t.canayaco this project is for pelleted cattle feed from ipil-ipil elephant grass and dried cane tops with the former two being grown on company plantation. contact is drs maskour somaardjo phone 770645. is this still alive?

8 p.t. bina pertiwi this company is apparently only a distributor looking for new products to distribute. we have a u.s. co. that is looking for a joint venture partner to assemble a small two wheel tractor which once demand is established could be mostly locally fabricated. would this co be interested? contact is ir. r.t. wibawa phone 350205

9 p.t.bumi sejahtera. all we have on this company is that they need a loan for dollars 2,470,000. for rubber cocoa pineapple rice cattle and logging. no indication of phone no.nor indication that they seek a joint venture partner. recommend we not proceed on this unless they have something more definitive. contact name is mr. dody wasnirlan j1 merdeka no 39-41 Bandung

10 p.t. sumber sarana pembangunan this is a 25000 acre palm oil plantation and palm oil processing plant. the plantation was apparently to have begun in 1965 financed by local capital with the processing facility to follow in 1967/1968.on project proposal co. indicates total project cost of 30,000,000 u.s.dollars with only 6,000,000 of that in local currency. this seems way out of line, especially since there is nothing in their capital expenditure plan which indicates where all the dollars are required. contact is muhammad said phone 643227

11 p.t.mulyorejo industrial co. don't understand what this is all about. all file says is he has an interest in oil fractionation and has a factory in surabaya. contact is dipl-ing primus j1 kalibesar barat no. 8. no phone. probably should forget this one.

12 p.t. sajang heulang this file is about the same. interest in oil fractionation has a factory in jakarta. contact is eka tjipta widjaja, same address. again, probably should drop this.

13 p.t. nur intan jaya corp. *this is mappasulle's project. we know he is still interested and that things are moving ahead on this even if slowly.

14 p.t. maha tani sentosa this is a fishery coastal village project in southeast sulawesi. it appears that there are three major components to this project deep sea tuna fishing, coastal tuna fishing and shrimp farming. the major u.s.dollar component is for three 55 meter purse seiners and an ocean going cargo ship. costs could be lowered considerably if they would consider used seiners which are apparently in supply on the world market. also if they would entertain the idea of a u.s. joint venture partner who would take payment for his seiners in tuna we might have something more to work with. it is my understanding that u.s. companies have been trying to get tuna rights in this area for sometime. is this a real project and do they still wish to proceed? contact is drs. e.wisnu djatikusomo phone 354700

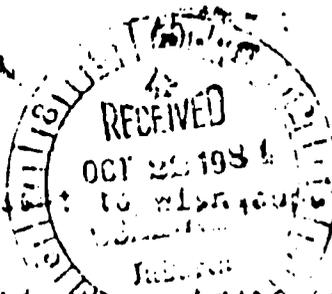
15 p.t. west pacific fishinex this co. wants to establish tuna and skipjack fishing in north sulawesi and west irian. we have no information on the size of the co. how big an operation they are looking at, what equity they can contribute, etc. contact is same as 14 above which makes me suspicious.

16 p.t. ruhaak phala industri ltd. this company has 200 employees and is looking for a joint venture partner/ technical assistance in design and construction of small-medium scale ag equipment. are they stillnnnn
oct 16 22:50

44210 amemb jkt

44210 amemb jkt002

44010 amemb jkt
JACC usa wai villa
active terry myers
usaia



Myers/USAID
JBA 200125Z OCT 84

JAC

10/26

this is a copy of six letters to his company at kediri 10/11.

18 cv. kaidi bengkulu this is a shrimp culture project on 1000 hectares of land in propinsi Bengkulu. all that is known about this project is that the company seeks a joint venture partner who will provide collateral, 2,000,000, the technology, management and a cold storage facility. what is the Indonesian company supplying? contact is haji zakari zaini tilson 31007 bengkulu

NAM

19 p.t. tonga development another shrimp culture project also in Bengkulu and also requiring a joint venture partner with dollars 2,000,000 technology and management. only difference is that this is a hatchery on 750 hectares of land. same question as 18. contact is a jarifuddin Idris s.n. telephone 31200 Bengkulu

20 primansa this is a mixed inland fishery and miscellaneous fruits project in Lampung, Bengkulu, Riau, Jambi. no information on capital costs of project relative equity shares of U.S. and Indonesian partners or on ability of Indonesian company to manage a geographically and product diverse operation. also need info on financial capability of company. contact is Lukman isa phone 770107.

21 p.t. kuarta kultura this is another shrimp hatchery and culture project to be located in west Java/Sumatra. other than the fact that they want a joint venture partner we know nothing about the company and its resources or exactly what they seek from the U.S. partner. contact is same as 20.

22 p.t. mina sijantung this is a 1,000 acre shrimp culture operation to be developed in northeastern west Java. same comments as 21. contact is Drs Ahmad Nidayat phone 52493 Bandung

23 p.t. fajar Jaya Widadanta this is a 100 hectare shrimp hatchery where the principal is seeking dollars 1,000,000 US technology and machinery for pellet production. it is not clear what the Indonesian partner is supplying. contact is Umar Maskjuri phone 487901.

PL

117

24 tjidjarinjo rubber estate this is a project request for a joint venture in agro-industry. I assume but it is not stated that the principal interest is rubber. company seeks capital loan, machineries credit, processing technology, training and technical assistance as well as marketing help from u.s. partner. from my point of view why would a u.s. company need them - they don't seem to have anything to offer. contact is Mrs N. d. Wierain Nataprawira in Sukabumi west Java. phone 01103 and

25 fd. wahyu this is a rehabilitation project on an existing arabica coffee estate. all that is known is they want dollars 2,150,000 and that they have 100 hectares available as a nucleus estate. the contact name is Mr. H. Sjaifudin at Jalan Djung Pandang, Djung Pandang. there is no phone

26 association for poultry but that is in the file is that they are looking for a way to lower the cost of poultry production. no dollar figures data on the company or even what they are after in a more specific way. contact name is Suniet phone 220570

27 sekar group this company seeks a u.s. joint venture partner to provide dollars 1,000,000 for a processing plant especially for

shrimp crackers in the u.s. and dollars 5,000,000 for a shrimp cul-

project in east Java. the only question is why enter a market for a perishable product all that distance to undergo high labor cost preparation in the u.s.? further it is doubtful that in many areas of the u.s. if you could even acquire a suitable facility for dollars 1,000,000. there is also no information in this file on what

the Indonesian partner would provide. contact is Ekaen Achmadjhan at Indonesian chamber of commerce phone 567096

28 p.t. dish gelora wira nusantara this is a mixed project involving palm oil trees, rattan collecting, pineapple growing cattle raising and meat canning. co. has 30,000 ha. on Sumatra island. they want u.s. partner to provide technical knowhow machinery and expertise processing plants for palm oil, rattan machine processing, fruit canning plant, and food processing. what are they to provide? contact is Mr. C. feber purba ba phone 801646

29 p.t. goko jaul pusaka this is a palm oil plantation and processing plant of 25,000 hectares where Indonesian partner seeks dollars 50,000,000 and a u.s. partner to provide technology, management, training, technical assistance and the processing plant. what are they to provide and where is the evidence that they have the capability to undertake such a project? contact is Budi Sidik co. has Jakarta branch office phone 504770

WU
western union

Telegram

4-001347M334 11/29/84
ICS 1FLDOSA WSHZ
030 STATE DEPT WASHINGTON DC
PMS

TO: HENRY HARNON
MANAGING DIRECTOR
WESTERN UNION
1350 NEW YORK AVENUE, SUITE 200
WASHINGTON, D.C. 20005

1. KURNADI SYARIF ISKANDAR, FORMER DIRECTOR OF
CONTACTING COMPANIES, REQUESTS TO BE RE-EMPLOYED
FOLLOWING DISMISSAL OF ANY NEW REQUIREMENTS AND WOULD
YOU WITH THE RESULTS.

2. DISCUSSIONS FOR INDONESIA JADE CONTINUE
TENTATIVELY, BOEDJAI DE DEAN GULA IS THE CHAIRMAN WITH
ABDUL LATIEF, TANRI ABENG, WILLIAM SURADATA AND ONE
OTHER BUSINESS REPRESENTATIVES COUNCIL MEMBERS, MIKE
GIBSON (BUSINESS ASSOCIATE OF TANRI ABENG) AND KURNADI
SYARIF ISKANDAR, PRESIDENT OF WIGA CONSULTANTS AND
FORMER DIRECTOR TEA ESTATES DEVELOPMENT, AS CO EXECUTIVE

WU 1201-SF (RS-69)

WU
western union

Telegram

DIRECTORS. PLAN WOULD BE TO USE PT MULTI BINTANG'S
TELEX AND OFFICES AS INTERIM STEP. NEGOTIATIONS ARE
UNDERWAY WITH KADIN AS TO HOW IT WOULD RELATE TO THEM
BUT NO PUBLIC ANNOUNCEMENT HAS BEEN MADE.

APPENDIX 11

FUTURE FINANCIAL SELF-SUFFICIENCY FOR JAC CORPORATION

The Joint Agricultural Consultative Corporation (JACC) currently depends on two sources of funding: a grant from the U.S. Agency for International Development (AID), and fees collected from companies that participate in JACC Country Committees. The amount of the AID grant is \$485,000.00, covering the period October 1, 1982 through March 1984. For calendar year 1983, JACC has collected \$19,400.00 in participation fees thus far.

Although AID has invited JACC to submit an amended budget covering both the balance of the current grant period, plus an 18-month extension, AID also wants to know what JACC's plans are for moving the Corporation toward income self-sufficiency in the future. AID will expect some indication of those plans when JACC submits the budget amendment mentioned above later this month.

Various alternatives are available to JACC with respect to generating non-government income. They range from substantial increases in company "participation fees" to converting the JACC to a "for profit" company which would be financially compensated for each project or deal it worked on, in the form either of "placement fees," "equity" or other compensation based on actual services rendered. However, since conversion of JACC to a "for profit" company may create more problems than it solves, and the raising of "participation fees" to levels required to sustain self-sufficiency is not likely, the management of JACC recommends that a general policy be adopted which will embody or embrace the following principles:

1. JACC would remain a non-profit company, with all income generated by it to be dedicated to improving and strengthening the services it performs.
2. Any fees charged to U. S. companies for their participation on individual JACC Country Committees would remain low enough to attract medium or small sized companies, but high enough to discourage firms joining which have little or nothing to contribute to the basic JACC mission.
3. Any time a non-JACC U. S. company is introduced to a foreign joint venture or other business opportunity, JACC will be free to negotiate a fee for its services or, where such services are extensive or especially valuable, JACC may, with Board approval, negotiate some other form of compensation arrangement. Depending

on the circumstances, JACC may share a portion of such fees or other compensation with the JACC organization operating in the affected country.

4. The following JACC services are to be made available to JACC participating companies for the annual fee they pay to participate in one or more country JACC Committees (unless stated otherwise):
 - a) General background information on each country covered by the Committee or Committees on which the Company participates.
 - b) Monthly reports covering relevant country committee activities, as well as happenings and events occurring within such countries.
 - c) Special reports on country developments that may require timely or prompt sharing, or that require more in-depth coverage than monthly reports would permit.
 - d) Invitations to participate periodically in joint meetings and trips involving U.S. and foreign JACC Committees which provide opportunities for direct contact with foreign companies, government officials and others regarding existing or potential business activities.
 - e) A special identification card for each country identifying the participating U.S. company and its representative (the bearer). These cards also may contain a special introduction and endorsement of a high ranking, host government official.
 - f) An annotated list of companies participating in the foreign JACC Committee, which will include the name and address, telex and telephone numbers, and a profile describing the nature of each business. Such a list would be updated at least quarterly.

- g) Full access and use of the JACC library and reference materials located in the JACC offices in Washington, D.C. This library also will have on display and available for distribution, copies of U.S. JACC company literature or promotional materials.
- h) Use of a special office in the Washington, D.C. JACC offices which is set aside for use by visitors when in Washington on JACC related business. Also included are staff and communication (telex and telephone) support services.
- i) Invitations to special functions and meetings in the U.S. involving important foreign government visitors or business leaders from countries where JACC is active.
- j) Distribution of company supplied literature and promotional material to foreign JACC offices, Committees and to key U.S. and foreign government offices.
- k) Emergency help in obtaining visas or other U.S. or foreign government documents available only in Washington, D.C.
- l) Notification of specific foreign business opportunities. JACC Committee members will be advised of such opportunities in their respective countries on a timely basis.

To the extent that JACC becomes involved in assisting a participating company with respect to a particular opportunity, JACC may, where management deems it appropriate, negotiate some form of compensation for its services as long as such form of compensation is in accordance with U.S. and relevant foreign country laws and does not violate JACC's existing non-profit status.

- 5. Where a joint business venture or similar arrangement might be appropriate, JACC will seek some form of profit participation or payment based on future operations, rather than acquiring equity stock as such, and will enter into such venture only after obtaining the approval of the JACC Board of
- 1/4

Directors. On the other hand, JACC may bid or enter into project management or consulting business activities subject only to the approval of the JACC Board Chairman and Chief Executive Officer, the President, and a statement from JACC's General Counsel that all contracts, agreements, or relationships anticipated if entered into would not violate either U.S. laws or the current non-profit status of the Corporation.

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JACC UPDATE

World Food Productivity Through Private Enterprise

JAC CORPORATION TO MOVE TO NEW OFFICES AUG 31, 1984

The JAC Corporation will move on August 31, 1984 from its present office location at 815 Connecticut Ave N.W., Suite 208, Washington D.C. 20006. Phone numbers also will be changed.

The new location of the JACC offices and phone numbers follow:

Joint Agricultural Consultative Corporation
1350 New York Ave N. W.
Suite 200
Washington D.C. 20005

New phone numbers are: 202 737-0930, 0931, 0932, 0933, and 0934. Although we have been advised by the telephone company that these numbers could change between now and September, it is unlikely that they will.

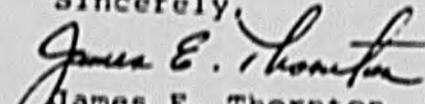
RCA and Western Union telex numbers will remain the same. They are: RCA NO. 292031 or WU No. 904039 JACC USA WSH

Since a move of this kind involves a lot of preparation and activity, our offices will be closed effective Friday, August 31st and will not reopen until Tuesday, Sept 4th. In addition to moving furniture and files etc, our complete telephone, telex and computer systems will be moved and reinstalled during the Aug.31st/Sept 4th period as well.

JACC's new offices are located in a new building. Office layout and design are being built to JACC's specifications. More office space will be available in the new location, including a separate reception area and conference, computer, and work rooms.

In addition to its own offices, space in the new location also will be provided for JACC's new "for-profit" subsidiary, AgriBusiness International Inc (ABI), still leaving about 2000 sq ft. for sublet tenant, yet to be identified.

Sincerely,


James E. Thornton
President

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APPENDIX 12

ARTICLES OF INCORPORATION
OF
AGRIBUSINESS INTERNATIONAL, INC.

To: The Department of Consumer
and Regulatory Affairs
District of Columbia

We, the undersigned, being natural persons of the age of eighteen years or more and acting as incorporators for the purpose of organizing a corporation pursuant to the provisions of the District of Columbia Business Corporation Act, do hereby adopt the following articles of incorporation:

FIRST: The name of the corporation (hereinafter called the corporation) is Agribusiness International, Inc.

SECOND: The duration of the corporation shall be perpetual.

THIRD: The corporation is organized for profit to encourage and facilitate the transfer of technology as well as investment and participation by United States businesses in agricultural enterprises and agricultural development projects in developing nations, and to perform such other for-profit activities as may be appropriate to accomplish the foregoing. Specifically, the corporation may enter into joint business ventures or similar business ventures in the area of agribusiness in developing nations, conduct trade, enter into project management and consulting business activities, and be involved in similar for-profit activities within the United States designed to support such overseas activities.

The corporation will have, in furtherance of its corporate purposes, all of the powers conferred upon corporations organized under the District of Columbia Business Corporation Act.

FOURTH: The aggregate number of shares that the corporation shall have authority to issue is 1,000, all of which are without par value and are of the same class and are to be common shares.

FIFTH: The minimum amount of capital with which the corporation shall commence business will not be less than one thousand dollars.

SIXTH: No holder of any of the shares of any class of the corporation shall be entitled as of right to subscribe

for, purchase, or otherwise acquire any shares of any class of the corporation which the corporation proposes to issue or any rights or options which the corporation proposes to grant for the purchase of shares of any class of the corporation or for the purchase of any shares, bonds, securities, or obligations of the corporation which are convertible into or exchangeable for, or which carry any rights, to subscribe for, purchase, or otherwise acquire shares of any class of the corporation; and any and all of such shares, bonds, securities or obligations of the corporation, whether now or hereafter authorized or created, may be issued, or may be reissued or transferred if the same have been reacquired and have treasury status, and any and all of such rights and options may be granted by the Board of Directors to such persons, firms, corporations and associations, and for such lawful consideration, and on such terms, as the Board of Directors in its discretion may determine, without first offering the same, or any thereof, to any said holder.

SEVENTH: 1. The entire Board of Directors or any individual director may be removed from office with or without cause by the shareholders entitled to vote in the election of directors.

2. The corporation shall, to the fullest extent permitted by Section 29-304 of the District of Columbia Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of shareholders, or otherwise.

3. No contract or transaction between the corporation and one or more of its directors or officers, or between the corporation and any other corporation, partnership, association, or other organization or entity in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be deemed by the corporation to be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or Executive Committee thereof, if any, which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if;

(i) The material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the Executive Committee, if any, and the

board or such Executive Committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

(ii) The material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or

(iii) The contract or transaction is fair as to the corporation as of the time it is authorized, approved or ratified, by the Board of Directors, any such Executive Committee thereof, or the shareholders.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of any such Executive Committee that authorizes the contract or transaction.

EIGHTH: The address, including street and number, of the registered office of the corporation in the District of Columbia is 815 Connecticut Avenue, N.W., Suite 208, Washington, D.C. 20006; and the name of the registered agent of the corporation at such address is James E. Thornton.

NINTH: The number of directors constituting the initial Board of Directors of the corporation is three (3).

The name and the address, including street and number, if any, of each of the persons who are to serve as directors of the corporation until the first annual meeting of shareholders or until their successors be elected and qualify are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Mr. J. Wayne Fredericks	International Gov't Affairs Ford Motor Company 1345 Avenue of the Americas New York, NY 10019
Mr. Orville L. Freeman	Business International One Dag Hammarskjold Plaza New York, NY 10017

Mr. James E. Thornton

815 Connecticut Ave., N.W.
Suite 208
Washington, D. C. 20006

TENTH: The name and the address, including street and number, of each of the incorporators are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Orville L. Freeman	One Dag Hammarskjold Plaza New York, NY 10017
Joseph H. Price	1776 G Street, N.W. Suite 800 Washington, D.C. 20006
James E. Thornton	815 Connecticut Ave., N.W. Suite 208 Washington, D.C. 20006

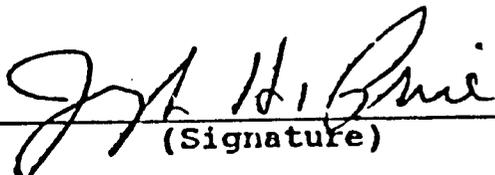
Signed on April 25, 1984.



(Signature)

Orville L. Freeman.

(Name)



(Signature)

Joseph H. Price

(Name)



(Signature)

James E. Thornton

(Name)

BYLAWS

OF

AGRIBUSINESS INTERNATIONAL, INC.

(A District of Columbia Corporation)

ARTICLE I

OFFICES

Section 1 - REGISTERED OFFICE: The registered office of Agribusiness International, Inc. (the corporation) shall be at Suite 208, 815 Connecticut Avenue, N.W., Washington, D. C. 20006.

Section 2 - OTHER OFFICES: The corporation may also have offices at such other places, both within and without the District of Columbia and the United States, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

SHAREHOLDERS

Section 1 - SHARE CERTIFICATES: Certificates representing shares shall set forth thereon the statements prescribed by Section 29-320 of the District of Columbia Business Corporation Act and by any other applicable provision of law and shall be signed by the President or a Vice-President and the Secretary or an Assistant Secretary of the corporation and sealed with the seal of the corporation or a facsimile thereof. The signatures of the President or Vice-President and the Secretary or Assistant Secretary upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent other than the corporation itself or an employee of the corporation or by a transfer clerk and registered by a registrar. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before the certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of its issue.

No certificate shall be issued for any share until such share is fully paid.

Section 2 - SHARE TRANSFERS: Upon compliance with any provisions restricting the transferability of shares that may be set forth in the Articles of Incorporation, these Bylaws, or any written agreement in respect thereof, transfers of shares of the corporation shall be made only on the books of the corporation by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation, or with a transfer agent or a registrar and on surrender of the certificate or certificates for such shares properly endorsed and the payment of all taxes thereon. Except as may be otherwise provided by law, the person in whose name shares stand on the books of the corporation shall be deemed the owner thereof for all purposes as regards the corporation; provided that whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary of the corporation, shall be so expressed in the entry of transfer.

Section 3 - RECORD DATE FOR SHAREHOLDERS: For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors of the corporation may provide that the stock transfer books shall be closed for a stated period not to exceed fifty days. If the stock transfer books are closed for the purpose of determining the shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten days immediately preceding the meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any determination of shareholders, such date in any case to be not more than fifty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders.

Section 4 - MEANING OF CERTAIN TERMS: As used herein in respect of the right to notice of a meeting of shareholders or a waiver thereof or to participate or vote thereat or to consent or dissent in writing in lieu of a meeting, as the case may be, the term "share" or "shares" or "shareholder" or "shareholders" refers to an outstanding share

or shares and to a holder or holders of record of outstanding shares when the corporation is authorized to issue only one class of shares, and said reference is also intended to include any outstanding share or shares and any holder or holders of record of outstanding shares of any class upon which or upon whom the Articles of Incorporation confer such rights where there are two or more classes or series of shares or upon which or upon whom the District of Columbia Business Corporation Act confers such rights notwithstanding that the Articles of Incorporation may provide for more than one class or series of shares, one or more of which are limited or denied such rights thereunder.

Section 5 - PLACE: All shareholder meetings shall be held in Washington, D.C., or at such other places, either within or without the United States, as the Board of Directors may designate.

Section 6 - ANNUAL MEETINGS: The annual meeting of the shareholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such place, either within or without the District of Columbia, on such date, and at such time as the Board of Directors may provide. Provided, however, that beginning in the year 1984, if notice of the date and place for the annual meeting has not been given on or before the First Tuesday in September, then such meeting shall be held at the registered office of the corporation at 11:00 a.m. on the third Tuesday in September of each year, or if that is a legal holiday, on the next succeeding business day.

Section 7 - SPECIAL MEETINGS: Special meetings of the shareholders, for any purpose or purposes, may be called by the Chairman or President and shall be called by the Chairman, the President or the Secretary at the request in writing of a majority of the Board of Directors. Such request shall state the purpose or purposes of the proposed meeting.

Section 8 - NOTICE: Written notice stating the place, date, and hour of the meeting shall be delivered by mail or other means not less than ten (10) nor more than sixty (60) days before the meeting to each shareholder. Notice of any meeting need not be given to any person who may become a shareholder after the mailing of such notice and prior to the meeting, or to any shareholder who attends such meeting, in person or by proxy, or to any shareholder who, in person or by proxy, submits a signed waiver of notice either before or after such meeting. Notice of any adjourned meeting of shareholders need not be given unless otherwise required by statutes.

Section 9 - CONDUCT OF MEETING: Meeting of the shareholders shall be presided over by one of the following officers in the order of seniority and if present and acting - the Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President, a Vice-President, or, if none of the foregoing is in office and present and acting, by a chairman to be chosen by the shareholders. The Secretary of the corporation, or in his absence, an Assistant Secretary, shall act as secretary of every meeting, but, if neither the Secretary nor an Assistant Secretary is present, the Chairman of the meeting shall appoint a secretary of the meeting.

Section 10 - PROXY REPRESENTATION: Every shareholder may authorize another person or persons to act for him by proxy in all matters in which a shareholder is entitled to participate, whether for the purposes of determining his presence at a meeting, or whether by waiving notice of any meeting, voting or participating at a meeting, or expressing consent or dissent without a meeting, or otherwise. Every proxy shall be executed in writing by the shareholder, or by his duly authorized attorney-in-fact, and filed with the Secretary of the corporation. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 11 - QUORUM: A majority of the shares represented at a meeting shall constitute a quorum. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting until a quorum is present when any business may be transacted that may have been transacted at the meeting originally called.

Section 12 - VOTING: In the election of directors, a plurality of the votes cast at a meeting at which a quorum is present shall elect. Except in the election of directors and except as the District of Columbia Business Corporation Act shall otherwise provide, the affirmative vote of the majority of the shares represented at the meeting, a quorum being present, shall be the act of the shareholders.

Section 13 - ACTION WITHOUT A MEETING: Any action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders and shall be filed with the Secretary of the corporation.

ARTICLE III

BOARD OF DIRECTORS

Section 1 - FUNCTIONS GENERALLY - COMPENSATION: The business and the affairs of the corporation shall be managed by its Board of Directors. The Board of Directors, by the affirmative vote of at least a majority of the directors then in office, and irrespective of any personal interest of any director, shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers, or otherwise.

Section 2 - QUALIFICATIONS AND NUMBER: Each director shall be a natural person of full age. A director need not be a shareholder, a citizen of the United States, or a resident of the District of Columbia. The Board of Directors shall by resolution establish and may from time to time change the number of directors of the Corporation, provided that such number shall not be less than three (3). Hereafter each director shall be elected at the annual meeting of the shareholders except as provided in Section 3 of this Article, and each director elected shall hold office until the next annual meeting of shareholders and until his successor is elected and qualified, unless sooner displaced.

Section 3 - VACANCIES AND INCREASES: Vacancies may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced.

Section 4 - ELECTION AND TERM: The initial Board of Directors shall consist of the directors named in the Articles of Incorporation and shall hold office until the first annual meeting of shareholders and until their successors have been elected and qualified. Thereafter, directors who are elected at an annual meeting of shareholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next succeeding annual meeting of shareholders and until their successors shall have been elected and qualified. In the interim between annual meetings of shareholders or of special meetings of shareholders called for the election of directors, any vacancies in the Board of Directors, including any unfilled vacancies resulting from the removal of directors by the shareholders, may be filled by the affirmative vote of a majority of the remaining directors, although less than a quorum exists. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual

meeting or at a special meeting of shareholders called for that purpose.

Section 5 - REMOVAL: A director may be removed at any time, with or without cause, by a vote of two-thirds of all the directors then in office. In the event that the Board of Directors makes a finding that a director has violated the corporation's policy with respect to attendance at Board meetings, the Board may then remove such a director by a simple majority vote of directors present and voting at a meeting at which a quorum is present.

Section 6 - PLACE OF MEETINGS: The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the District of Columbia.

Section 7 - FIRST MEETING: The first meeting of each newly elected Board of Directors shall be held immediately following the annual meeting of shareholders and no notice of such meeting shall be necessary in order legally to constitute the meeting, provided a quorum shall be present.

Section 8 - REGULAR MEETINGS: Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board.

Section 9 - SPECIAL MEETINGS: Special meetings of the Board of Directors may be called by the Chairman, the President or the Secretary or on the written request of a majority of the directors. Written notice of special meetings of the Board of Directors shall be given to each director at least four days before the date of the meeting.

Section 10 - QUORUM: At all meetings of the Board, one-third of the directors shall constitute a quorum for the transaction of business. Directors may attend meetings of the Board either in person or by telephone. Except as otherwise provided in these By-Laws, the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 11 - ACTION WITHOUT A MEETING: Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 12 - COMMITTEES OF DIRECTORS: The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of two or more of the directors of the corporation. Any such committee, to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 13 - EXPENSES: The directors may be reimbursed their expenses of attendance at each meeting of the Board of Directors or of any committee thereof.

ARTICLE IV

NOTICES

Section 1 - FORM: Whenever, under the provisions of the statutes or of the Articles of Incorporation or of these By-Laws, notice is required to be given to any director or shareholder, it shall not be construed to mean personal notice. Notices to directors and shareholders may be given in writing, delivered personally or by mail. If mailed, notices shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the director or shareholder at the address as it appears on the records of the corporation.

Section 2 - WAIVER: Whenever any notice is required to be given under the provisions of the statutes or of the Articles of Incorporation or of these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 3 - ATTENDANCE: Attendance of a shareholder or a director at a meeting shall constitute a waiver of notice of such meeting, except where the shareholder or director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE V

OFFICERS

Section 1 - OFFICERS: The officers of the corporation shall consist of a Chairman, a President, a

Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. In its discretion, the Board of Directors may also elect one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers. Any officer may be, but is not required to be, a director of the corporation; provided, however, that the Chairman and President are required to be directors of the corporation. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2 - ELECTIONS: The Board of Directors shall elect the officers of the corporation at its first meeting after each annual meeting of shareholders.

Section 3 - OTHER OFFICERS: The Board of Directors may elect or appoint such other officers, assistant officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall have such authority and perform such duties as shall be determined from time to time by the Board of Directors.

Section 4 - SALARIES: The salaries of all officers and agents of the corporation shall be fixed by the Board of Directors.

Section 5 - TERM: The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of all the members of the Board of Directors. Any vacancy occurring in any office of the corporation shall be filled by the Board of Directors.

Any officer may resign at any time by giving written notice of such resignation to the Board of Directors or to the Chairman, the President or the Secretary of the corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

THE CHAIRMAN

Section 6 - POWERS: The Chairman shall be the chief executive officer of the corporation and shall preside at all meetings of the members and the Board of Directors. He shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect.

Section 7 - DUTIES: He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

THE PRESIDENT

Section 8 - POWERS AND DUTIES: The President shall be the chief operating officer of the corporation, and shall be responsible for the day-to-day conduct of the business of the corporation. In the absence or disability of the Chairman, the President shall exercise all the powers and perform the duties of the Chairman. He shall have, as shall the Chairman, power to execute all bonds, mortgages, and other contracts in the name of the corporation.

THE VICE PRESIDENTS

Section 9 - POWERS AND DUTIES: If there is a Vice-President, then, in the absence of the President or in the event of his inability to act, the Vice President (or if there is more than one, the Vice Presidents in the order designated by the Board of Directors, or in the absence of any such designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 10 - POWERS AND DUTIES: The Secretary shall attend all meetings of the Board of Directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, shall keep accurate shareholders records, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall have the custody of the corporate seal of the corporation, and he, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general

authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

Section 11 - ASSISTANT SECRETARIES: The Assistant Secretary (or if there is more than one, the Assistant Secretaries in the order designated by the Board of Directors, or in the absence of any such designation, then in the order of their election) shall, in the absence of the Secretary or in the event of his inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 12 - DUTIES: The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements and books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

Section 13 - DISBURSEMENTS AND ACCOUNTINGS: He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 14 - BOND: If required by the Board of Directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 15 - ASSISTANT TREASURERS: The Assistant Treasurer (or if there is more than one, the Assistant Treasurers in the order designated by the Board of Directors, or in the absence of any such designation, then in the order of their election) shall, in the absence of the Treasurer or in the event of his inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such

other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 16 - SHARES OF STOCK OF OTHER CORPORATIONS:

Whenever the corporation is the holder of shares of stock of any other corporation, any right or power of the corporation as such stockholder (including attendance, acting, and voting at stockholders' meetings and execution of waivers, consents, proxies, or other instruments) may be exercised on behalf of the corporation by the Chairman or the President or such other person as the Board of Directors may authorize.

ARTICLE VI

GENERAL PROVISIONS

CHECKS

Section 1: All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

FISCAL YEAR

Section 2: The fiscal year of the corporation shall be fixed, and shall be subject to change, by the Board of Directors.

SEAL

Section 3: The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, District of Columbia." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

CONFLICTS

Section 4: Where provisions of applicable District of Columbia statutes or of the Articles of Incorporation of this corporation conflict with provisions of these By-Laws, the statutory provisions shall have precedence over both the Articles of Incorporation and these By-Laws, and the Articles of Incorporation shall have precedence over these By-Laws.

ARTICLE VII

AMENDMENTS

Section 1: The power to alter, amend, and repeal the Bylaws and to make new Bylaws shall be vested in the Board of Directors.

ARTICLE VIII

DISSOLUTION

Section 1: In the event of the dissolution of the corporation, the assets shall be applied and distributed in the manner provided in the statute, and in any plan of distribution adopted by the shareholders to the extent consistent with the applicable statutes.

I HEREBY CERTIFY that the foregoing is a full, true and correct copy of the Bylaws of Agribusiness International, Inc., a corporation of the District of Columbia, as in effect on the date hereof.

WITNESS my hand and the seal of the corporation.

Dated:

Secretary of
Agribusiness International, Inc.

(SEAL)

Section 7 - DUTIES: He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

THE PRESIDENT

Section 8 - POWERS AND DUTIES: The President shall be the chief operating officer of the corporation, and shall be responsible for the day-to-day conduct of the business of the corporation. In the absence or disability of the Chairman, the President shall exercise all the powers and perform the duties of the Chairman. He shall have, as shall the Chairman, power to execute all bonds, mortgages, and other contracts in the name of the corporation.

THE VICE PRESIDENTS

Section 9 - POWERS AND DUTIES: If there is a Vice-President, then, in the absence of the President or in the event of his inability to act, the Vice President (or if there is more than one, the Vice Presidents in the order designated by the Board of Directors, or in the absence of any such designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 10 - POWERS AND DUTIES: The Secretary shall attend all meetings of the Board of Directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, shall keep accurate shareholders records, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall have the custody of the corporate seal of the corporation, and he, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his signature or by the signature of such Assistant Secretary. The Board of Directors may give general

authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

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Section 13 - DISBURSEMENTS AND ACCOUNTINGS: He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 14 - BOND: If required by the Board of Directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 15 - ASSISTANT TREASURERS: The Assistant Treasurer (or if there is more than one, the Assistant Treasurers in the order designated by the Board of Directors, or in the absence of any such designation, then in the order of their election) shall, in the absence of the Treasurer or in the event of his inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such

other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 16 - SHARES OF STOCK OF OTHER CORPORATIONS:

Whenever the corporation is the holder of shares of stock of any other corporation, any right or power of the corporation as such stockholder (including attendance, acting, and voting at stockholders' meetings and execution of waivers, consents, proxies, or other instruments) may be exercised on behalf of the corporation by the Chairman or the President or such other person as the Board of Directors may authorize.

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FISCAL YEAR

Section 2: The fiscal year of the corporation shall be fixed, and shall be subject to change, by the Board of Directors.

SEAL

Section 3: The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Corporate Seal, District of Columbia." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

CONFLICTS

Section 4: Where provisions of applicable District of Columbia statutes or of the Articles of Incorporation of this corporation conflict with provisions of these By-Laws, the statutory provisions shall have precedence over both the Articles of Incorporation and these By-Laws, and the Articles of Incorporation shall have precedence over these By-Laws.

ARTICLE VII

AMENDMENTS

Section 1: The power to alter, amend, and repeal the Bylaws and to make new Bylaws shall be vested in the Board of Directors.

ARTICLE VIII

DISSOLUTION

Section 1: In the event of the dissolution of the corporation, the assets shall be applied and distributed in the manner provided in the statute, and in any plan of distribution adopted by the shareholders to the extent consistent with the applicable statutes.

I HEREBY CERTIFY that the foregoing is a full, true and correct copy of the Bylaws of Agribusiness International, Inc., a corporation of the District of Columbia, as in effect on the date hereof.

WITNESS my hand and the seal of the corporation.

Dated: -

Secretary of
Agribusiness International, Inc.

(SEAL)

APPENDIX 13

OUTLINE OF GENERAL
OPERATING POLICIES
OF
AGRIBUSINESS INTERNATIONAL
INC.

I. CORPORATE MISSION AND PURPOSE

AgriBusiness Int'l. Inc (ABI) is a corporation dedicated to help facilitate the flow and transfer of technology, capital and management from the private U.S. agribusiness sector to the private agribusiness sector of developing nations. However, ABI's principal area of specialization will be assisting small and medium sized agribusiness firms, both U.S. and foreign, with obtaining the financial resources they require to establish or expand their agribusiness enterprises. This special assistance will cover both pre-investment needs and capitalization of the enterprise (both initial and operating).

The principal purpose for establishing ABI is to generate income to help expand and strengthen the mission and services of the Joint Agricultural Consultative Corporation (JACC), and to help reduce that particular corporation's current and future financial dependence on A.I.D.

II. OWNERSHIP AND CONTROL

ABI currently is a wholly-owned and controlled subsidiary of the Joint Agricultural Consultative Corporation (JACC). Although ABI will remain a subsidiary controlled by JACC (not less than 51 per cent), it need not be "wholly-owned" by JACC. A portion of ABI's ownership or equity may be sold or shared with outside investors and with key management personnel--as a means of providing essential start-up capital and a means of creating the necessary incentives to management and other key personnel to perform. The precise manner in which these objectives will be handled will be left to ABI's Executive Committee and top management.

III. INITIAL CAPITALIZATION AND OPERATING CAPITAL REQUIREMENTS

To provide ABI with the capital it requires to establish its offices, hire its management and staff and meet its other start-up needs, it will require about \$380,000 for its first year of operation, and about \$305,000 for its second year. Although the corporation could get started with less, such course will restrain its ability to generate income accordingly.

IV. OPERATING RELATIONSHIP WITH JAC CORP

ABI will operate as a separate corporate entity, with its own board, management, staff, offices, accounting records and funds. Being a for-profit corporation, totally separate and independent of JACC, its general business relationship with JACC will be no different than its relationship would be with any other corporation. However, since it nonetheless does enjoy a special relationship with JACC--both in terms of ownership and working relationship--special steps will be taken by JACC and ABI to establish inter-corporate processes and accounts to insure that no work, time, or costs are incurred by either for the account of the other without proper compensation and payment.

The JACC, in carrying out its intermediary functions, provides certain services at no cost to its clients and at cost to others--either foreign or U.S. Other services which JACC is unable to carry out may be carried out by ABI. Furthermore, such services may be carried out either for JACC participants or for others. However any service provided to ABI by the JACC, whether administrative, professional, or financial, will be paid for by ABI at cost rates normally charged for such services in the industry.

JACC's President and Chief Operating Officer shall record all business opportunities that JACC is unable to accept or handle and report such rejected business opportunities, including where such business opportunities were ultimately directed, where known, to the JACC board of directors no later than the next board meeting following such action.

V. OFFICERS, MANAGEMENT PERSONNEL AND BOARD OF DIRECTORS

ABI will have the following officer and management positions, although all of them will likely not be filled immediately or more than one of which may be held by one individual:

1. Chairman of the Board
2. Chief Executive Officer
3. President
4. Secretary
5. Treasurer
6. Vice President for Finance & Operations

For start-up purposes, only the following positions will be filled: Chairman: James E. Thornton; President and Chief Executive Officer: (To be filled when capital is available) Secretary-Treasurer: Majorie Roberts; Vice President for Finance & Operations: Mr. Lee Bloom (if available).

The Board of Directors will include James E. Thornton, Orville L. Freeman, Wayne Fredericks and J.R. Rinehart to represent the share-holding of the JACC, plus ABI's Chief Executive Officer or President, and no more than two additional outside directors, bringing the total board to seven (7). A three person Executive Committee of the Board will be established, made up of the following Board Members: Jim Thornton, Orville Freeman and Wayne Fredericks.

VI. OTHER PERSONNEL

No more than two professional and one secretarial/administrative personnel will be hired initially to staff ABI, in addition to hiring a full-time President or Chief Executive Officer and a part-time Vice President for Finance and Operations.

VII. LEGAL SERVICES

Legal counsel for the corporation will be provided by the law firm of Gibson, Dunn & Crutcher. The firm has agreed to work with ABI on a project by project basis, estimating legal costs for each project beforehand so ABI can build such costs into their pricing for the project. In the event ABI is unsuccessful in generating the business or sufficient revenue from the project to cover such legal costs, GD&C has agreed to defer such payments until enough income is generated from other projects to pay for the legal costs of the unsuccessful ones. Furthermore, GD&C will assign legal counsel to work with ABI whose hourly rate will not exceed \$135.00 per hour.

VIII. ACCOUNTING SERVICES

Accounting and other financial record keeping services, including internal auditing services, will be provided by James M. Littlefield, Certified Public Accountants. Mr. Littlefield has agreed to set up ABI's books and financial record keeping system, as well as maintain it, at a rate not to exceed \$45 per hour. Also, Mr. Littlefield has agreed to defer all costs and charges associated with these services until ABI generates sufficient income to pay him.

IX. HEADQUARTERS LOCATION AND FACILITIES

ABI Inc. will be located in Suite 220, 1350 New York Ave. N.W., Washington D.C. 20005. Its telephone number will be 737-1831 and it will utilize the tlx services of JACC under a reimbursable service agreement. The same will be true with respect to the use of other administrative services. ABI's offices will consist initially of two offices (with a third to be added soon after launching its operations). These three offices will accommodate four individuals: President and secretary, plus two professional staff members. ABI will sublet its office space from JACC at the same sq ft price which JACC currently pays, namely \$18.00 sq ft.

X. TYPE SERVICES ABI WILL OFFER AND THEIR MARKET POTENTIAL

ABI will offer U.S. joint venture "search" and other services to "non-JACC targeted countries". In this regard, ABI will consider entering into contractual arrangements to provide such services with either foreign governments, business associations, or with individual foreign agribusiness firms.

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However, in the case of contracts with either foreign governments or business associations, the services contracted for must be for, or on behalf of, the private agribusiness sector of that country. ABI does not intend to provide such services to promote U.S. investment or technology transfer with government corporations or parastatals.

In addition, ABI will provide financial search and packaging type services to both U.S. and foreign agribusiness firms for fee, or for a portion of the equity in the enterprise itself. However in the latter case, it would be with the provision that no cash or capital demands could be placed on ABI, and that ABI would have the right to cash-out or sell its shareholding following a certain number of years, probably three (3).

Finally, ABI will provide other general type agricultural and agribusiness type consultancy services, as well as enter into or conduct other types of business activities which relate to or are supportive of private U.S. and/or foreign agribusiness development.

The market for these ABI services largely lies with medium and smaller sized U.S. and foreign agribusiness firms who on the one hand are large enough, and experienced enough to enter into international investment marketplace, but who on the other hand, are not in a position to discover and pursue "qualified" investment and joint venture opportunities on their own, i.e. without the help of a process and a partner such as can be provided by ABI. The same is true with respect to the financial sourcing and packaging type services to be offered by ABI. The smaller and medium sized firms referred to above, again more often than not, lack the knowledge, skills and experience needed to obtain the funding they require either to meet their pre-investment requirements or to finance their proposed enterprise or project. In addition, ABI can also be especially helpful to such firms when applying for financial assistance with those international or national financial institutions located in Washington, D.C. -- of which are many.

XI. TYPES OF BUSINESS RELATIONSHIPS IN WHICH ABI MAY ENGAGE

ABI may engage in any business or business activity which relates to or is supportive of agriculture, agribusiness, forestry, or aquaculture or their related service industries. ABI may serve as a general contractor, or as a subcontractor, in the provision of its services. In compensation for its services it may accept cash, U.S. or foreign; equity; or goods, products or services. ABI's officers or other management personnel may serve on other corporate boards of directors, or act as consultants to other corporations or companies, as long as they receive explicit permission from either the Executive Committee of ABI's board or by simple majority vote of those present and voting at a duly held board meeting. ABI will, however, make every effort to avoid direct conflicts with U.S. agribusiness companies that are JACC company participants.

XII. TYPES OF BUSINESS RELATIONSHIPS IN WHICH ABI MAY NOT ENGAGE

ABI may not engage in any type of business activity which involves the direct trading in commodities where such trading requires the taking of title. ABI also may not enter into any type of agreement or equity or ownership position where other parties may make cash demands on ABI without the explicit prior approval of the ABI Board of Directors or without prior written agreement approved by the Board. In addition, ABI may not become a party to any type of business agreement or arrangement which is not in complete accord with the laws and constitution of the United States as well as the laws and constitution of whatever nation ABI may be contemplating the conduct of business.

APPENDIX 14

January 18, 1984

M E M O R A N D U M

TO: James E. Thornton
FROM: Joseph H. Price *JHP*
RE: Tax Considerations of the Proposed Structure for the
Joint Agricultural Consultative Corporation (JACC)

As discussed in our meeting on January 18, 1984, we will, subject to Board approval, proceed to register JACC as a tax-exempt business league under Section 501(c)(6) of the Internal Revenue Code, which is an association of persons having some common business interest, the purpose of which is to promote such common interest and not to engage in a regular business of a kind ordinarily carried on for profit.

Many of the activities that JACC plans to carry on are oriented towards promoting the common interests of United States agribusiness entities in investing in developing countries in order to assist them in the development and expansion of their agricultural resources through the provision of special libraries, reports on the investment laws of particular developing countries, special meetings between United States agribusiness entities and government officials in particular developing countries, briefings to foreign visitors about United States agriculture and agribusiness, and similar type services. These JACC services are clearly those of a type that a tax exempt business league carries out.

Other of JACC's ongoing and proposed activities, however, such as its direct participation in certain agribusiness projects in developing countries and its provision of a number of specific services to individual agribusiness entities, are of a kind ordinarily carried on for profit by profit-making entities, and as such will be subject to tax when carried out by JACC. It should be noted that the test for determining whether income from such activities is subject to tax looks to the source of the income, not its destination. Thus, JACC's income from such business-type activities is taxable even if none of the income inures to the benefit of any individual and even if all the income is used to foster the general interests of United States agribusiness entities in investing in and otherwise assisting developing countries.

JACC can either carry out its business type activities as part of JACC's operations and be subject to the unrelated business income tax on any income from those activities, or set up a separate for-profit corporation that would initially be wholly owned by JACC ("JACC Inc."). Income from JACC's business activities is subject to tax at the same rate under each of these structures.

We recommend that JACC set up JACC Inc., through which its business-type activities will be conducted. This will ensure that JACC's tax-exempt status (once obtained) will not be subsequently jeopardized, which could occur if JACC itself began to receive a significant portion of its overall income from taxable business-type activities. By establishing JACC Inc., JACC will also provide for its revenue needs through receipt of tax-free dividends from JACC Inc.

JACC Inc. could pay bonuses and enter into compensation arrangements with its officers and employees that JACC, as a non-profit corporation, cannot do. Moreover, JACC Inc. could have some or all of the same officers, directors and employees as JACC does, and occupy the same facilities, as long as salaries and the use of facilities and other overhead were allocated on an "arms length" basis between JACC and JACC Inc. Finally, if at some point JACC Inc. became very profitable and outside investors wanted to participate in those profits, then JACC could sell some of its shares in JACC Inc. to such investors (which would create a corporation with mixed ownership), or sell bonds or other non-equity interests in JACC Inc.

(3) Upon the adoption of such resolution by the members, or by the board of directors where there are no members or no members having voting rights, the corporation shall cease to conduct its affairs except insofar as may be necessary for the winding up thereof, shall immediately cause a notice of the proposed dissolution to be mailed to each known creditor of the corporation, and shall proceed to collect its assets and apply and distribute them as provided in this chapter. (Aug. 6, 1962, 76 Stat. 283, Pub. L. 87-569, § 47; 1973 Ed., § 29-1047.)

§ 29-549. Same -- Distribution of assets.

The assets of a corporation in the process of dissolution shall be applied and distributed as follows:

(1) All liabilities and obligations of the corporation shall be paid, satisfied, and discharged, or adequate provision shall be made therefor;

(2) Assets held by the corporation upon condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirements;

(3) Assets received and held by the corporation subject to limitations, permitting their use only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer, or conveyance by reason of the dissolution, shall be transferred or conveyed to 1 or more domestic or foreign corporations, societies, or organizations engaged in activities substantially similar to those of the dissolving corporation, pursuant to a plan of distribution adopted as provided in this chapter;

(4) Other assets, if any, shall be distributed in accordance with the provisions of the articles of incorporation or the bylaws to the extent that the articles of incorporation or bylaws determine the distributive rights of members, or any class or classes of members, or provide for distribution to others;

(5) Any remaining assets may be distributed to such persons, societies, organizations, or domestic or foreign corporations, whether for profit or not for profit, as may be specified if a plan of distribution adopted as provided in this chapter. (Aug. 6, 1962, 76 Stat. 283, Pub. L. 87-569, § 48; 1973 Ed., § 29-1048.)

§ 29-550. Same — Plan of distribution.

A plan providing for the distribution of assets, not inconsistent with the provisions of this chapter, may be adopted by a corporation in the process of dissolution and shall be adopted by a corporation for the purpose of authorizing any transfer or conveyance of assets for which this chapter requires a plan of distribution, in the following manner:

(1) Where there are members having voting rights the board of directors shall adopt a resolution recommending a plan of distribution and directing that the plan be submitted to a vote at a meeting of members having voting rights, which may be either an annual or a special meeting. Written or printed notice setting forth the proposed plan of distribution or a summary thereof shall be given to each member entitled to vote at such meeting, within the time and in

APPENDIX 15

May 14, 1984

Attachment IV

Joint Agricultural Consultative Corporation
815 Connecticut Avenue, N.W.
Suite 208
Washington, D.C. 20006

Employer ID No.: 52-1265896

Part III. -- Activities and Operational Information, Question 6
to Form 1024

6. There is one class of members, which may include individuals, corporations, partnerships, and other legal entities of any nature, provided such individuals or legal entities are connected with U.S. agribusiness and have an interest in the activities of U.S. agribusinesses in developing countries. No group or class of persons is required to join JACC. The members of JACC currently are as follows:

American Livestock Products, Inc.
Post Office Box 98
Flora, Indiana 46929

Blount Agribusiness
Post Office Box 949
Montgomery, Alabama 38102

Business International Corporation
One Dag Hammarskjold Plaza
New York, New York 10005

The Chase Manhattan Bank, N.A.
1 Chase Manhattan Plaza
New York, New York 10005

Continental Milling Company
277 Park Avenue
New York, New York 10017

FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Ford Motor Company
1345 Avenue of the Americas
New York, New York 10019

Philip Morris USA
120 Park Avenue
New York, New York 10017

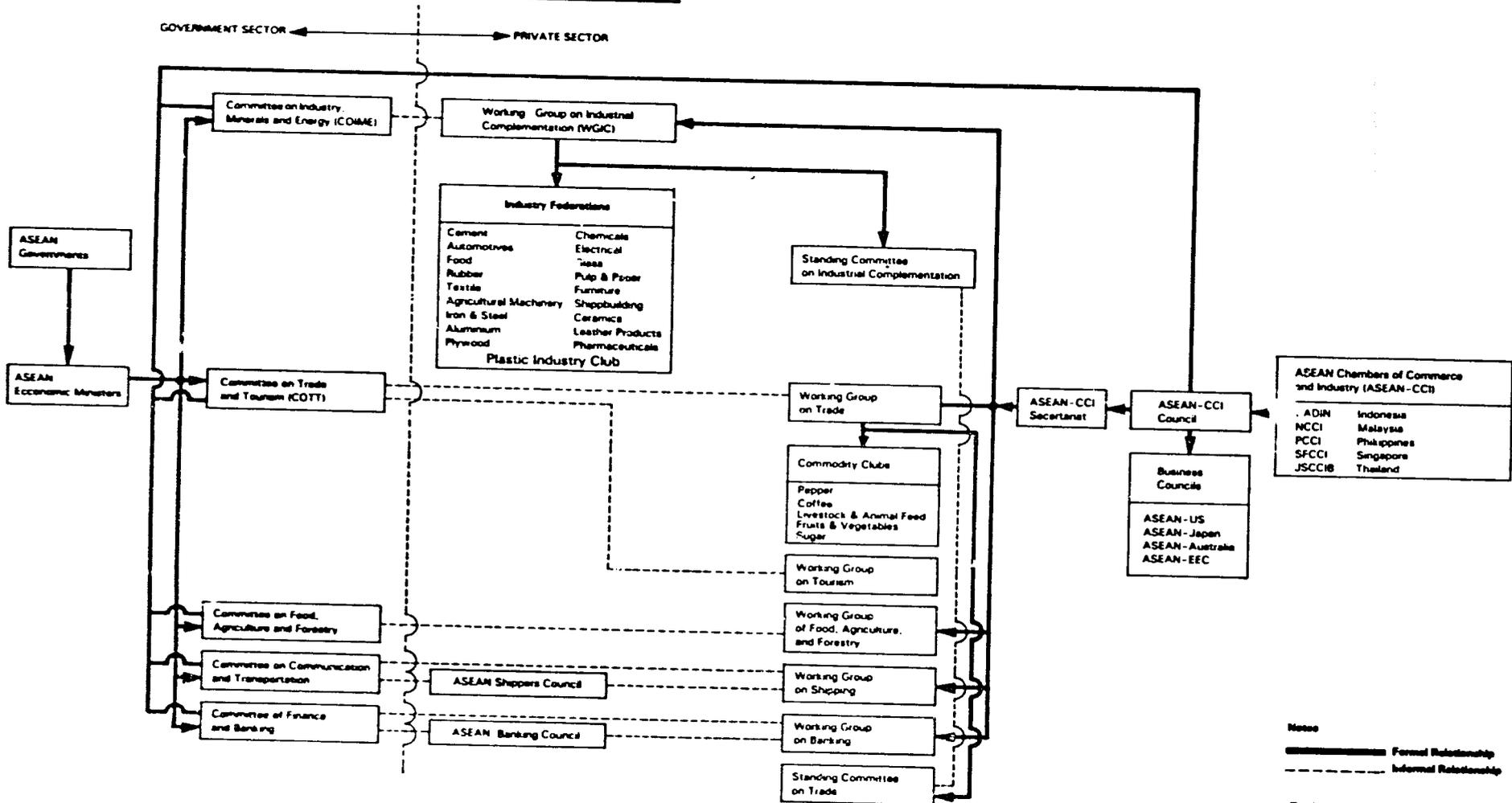
Sun World Corporation
1734 Augustine Road
West Columbia, South Carolina 21969

Thornton Export International, Inc.
5620 St. Barnabas Road
Oxon Hill, Maryland 20745

In addition, JACC has a member of country committees that have fee-paying participants. In order to join a particular country committee, an individual or legal entity must be connected with agribusiness and have an interest in the particular country.

APPENDIX 16

ASEAN Government/ASEAN-CCI Interaction Chart

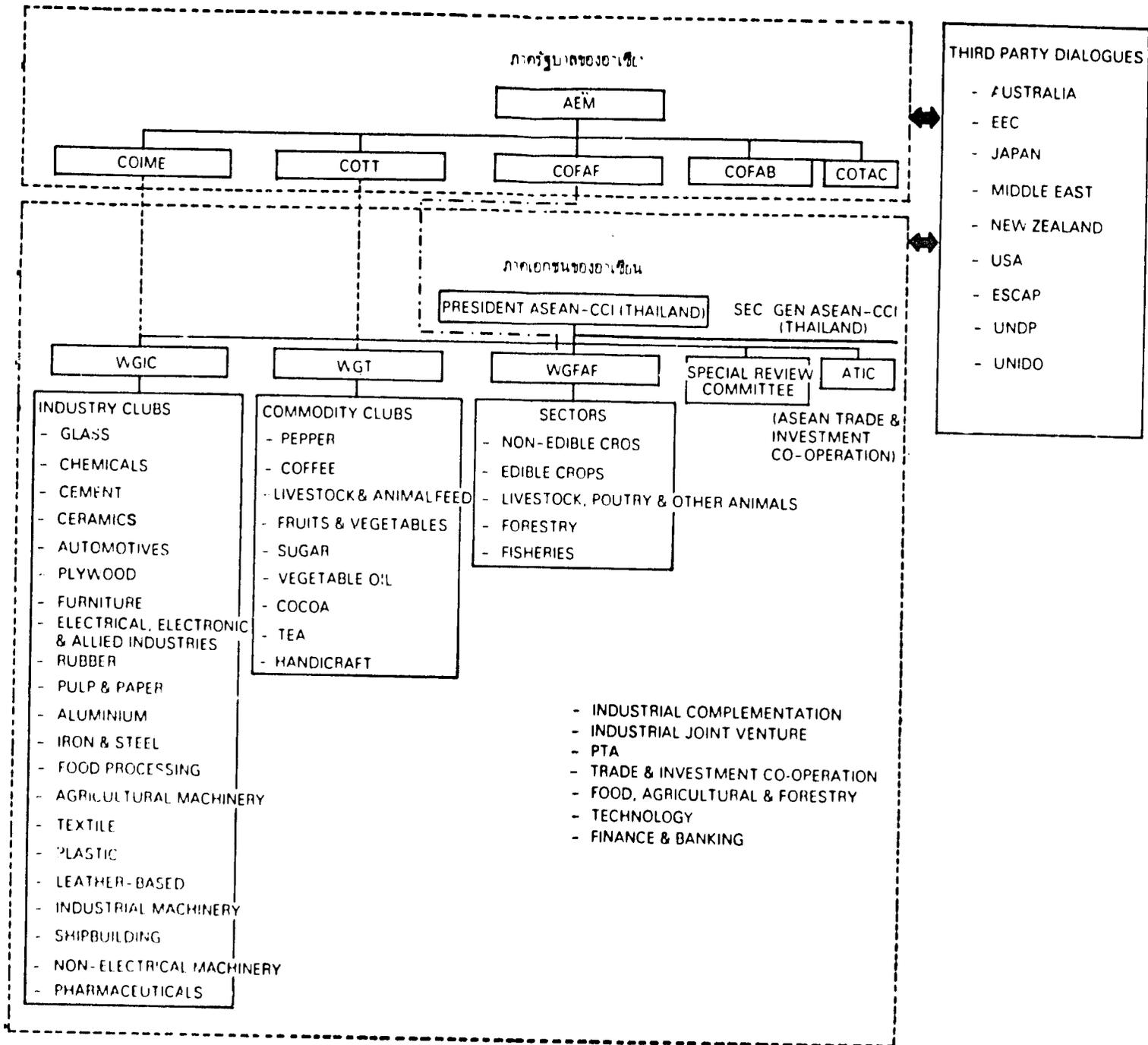


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Note:
 ————— Formal Relationship
 - - - - - Informal Relationship

Designed by Dr Fakora Adalbban

EXAMPLE AGRICULTURAL SUBSECTORS OF ECONOMY



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