



Colorado Agricultural Development Authority

Board Conference Call Meeting DRAFT MINUTES October 27, 2016

The conference call was called to order at 8:33 am. Board members in attendance included Mel Rettig, Ben Rainbolt, John Cure, Randy Wilks, Tom Wingfield, and Steve Wertz. Also in attendance were Jim Rubingh, Secretary, Ryan Jardine, Kutak, and Traci Saylor, CDA.

Consideration of Application

1. Samuel D. Baucke –
320 total dryland acres in Washington County. Farms wheat, milo, and corn. Bond amount of \$250,000, total price of land \$500,000. 3.25% interest rate for the first five years then re-price at 0.75% below FPNB 5 year Tier I loan rate for years 6-10, 11-15, and 16-20. 30 year length of loan. 50/50 loan with FSA.

Motion #2: Mr. Cure moved to approve, Mr. Wingfield offered a second, there were no questions and the motion carried. The vote was unanimous to approve.

2. Conrad & Katie Bostron –
67 total acres of irrigated farm land with 8 shares Upper Platte and Beaver Canal water and one-half interest in one irrigation well. Will produce corn. Bond amount \$250,000, total price of land \$500,000. 3.75% interest rate adjusting every 5 years at 1.75% over the FHLB of Topeka. 30 year length of loan. 50/50 loan FSA.

Motion #2: Mr. Wertz moved to approve, Mr. Wilks offered a second, there were no questions and the motion carried. The vote was unanimous to approve.

Other Business

- Jim asked the board to look at schedules to figure out dates for the December meeting.
- The new and improved website is up and running.
- Jim did an interview with Extension and the audio is on the website.

Board of Directors: Mel Rettig, Grand Junction; Randy Wilks, Burlington; John P. Cure, Idalia; Ben Rainbolt, Denver; Tom Wingfield, Golden; Steve Wertz, McClave; Meghan Munter, Meeker; Don Brown, Commissioner of Agriculture; Jim Rubingh, Secretary

Adjourn - The meeting adjourned at 8:42 am.

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Don Brown, *Commissioner of Agriculture*; **Jim Rubingh**, *Secretary*