



# Colorado Agricultural Development Authority

## Board Meeting MINUTES June 23, 2015

Board members in attendance included Mel Rettig, Brian Neufeld (arrived 10:20 am), Randy Wilks, Robert Bray, John Cure, Ben Rainbolt and Tom Wingfield. Also in attendance were Don Stover (by telephone), KutakRock; Jim Rubingh, Secretary, Vickie Root, Accountant; and Lillie Collins, CDA.

### 1. 10:00 a.m. Call to Order

The meeting was called to order at 10:05 am.

### 2. Minutes for Approval

- **December 2, 2014**

*Motion #1: Mr. Rainbolt moved to approve minutes as presented, Mr. Wingfield seconded the motion. The motion passed unanimously.*

- **March 26, 2015**

*Motion #2: Mr. Wilks moved to approve the minutes as presented. Mr. Rainbolt seconded the motion and it was approved unanimously.*

### 3. Financial & Checkbook Register Review

Mr. Rubingh detailed the current financials for CADA and explained the budget. The audit has just been completed and results will be seen in the fall.

*Motion #3: Mr. Wilks moved that the financials be approved. The motion was seconded by Mr. Wingfield and the motion passed unanimously.*

### 4. 2016 Budget

Budget was reviewed and will be approved in December. If there are any concerns let Mr. Rubingh know so that adjustment can be made. At December meeting there will be some examples of promotional items and the decision will be made on any purchases.

### 5. Loan Activity

**NOTE:** This item was reviewed as the second item because of Mr. Stover's availability by telephone.

- **Amendment to Dracon bond**

The Dracon Bond is from 2003 and was originally through The Farmers State Bank of Akron (formerly known as Citizen National Bank). Joel and Michelle Dracon would like to move to Northstar Bank of Colorado and they need board approval to do so. All other terms and conditions on the Bond will remain the same.

*Board of Directors: Mel Rettig, Grand Junction; Brian Neufeld, Hooper; Randy Wilks, Burlington; Robert Bray, Redvale; John P. Cure, Idalia; Ben Rainbolt, Denver; Tom Wingfield, Golden  
Don Brown, Commissioner of Agriculture; Jim Rubingh, Secretary*

*Motion #4: Motion to approve was offered by Mr. Wilks, and seconded by Mr. Rainbolt. Motion passed unanimously.*

- **Pending application – Jeremy Fix**

Jeremy Fix of Yuma would like to buy 305 acres of dry crop. This land will be farmed with a wheat and dryland corn rotation starting in the fall of 2015. A \$500,000 FPNB first mortgage loan with double tax exempt CADA qualification will be utilized to finance the purchase. The loan will be amortized over 30 years, with a balloon payment in year 20. The rate will be 2.99% fixed for the first five years. The loan will then re-price at the FPNB Tier 1 Ag real estate rate less 1.00% for years 6-10, 11-15 and 16-20.

*Motion #5: Mr. Rainbolt made a motion to approve which was seconded by Mr. Bray. Motion was passed unanimously.*

## **6. Review of 2015 Loans**

The two loans already processed from- 2015 were reviewed.

## **7. Advertising Schedule Review**

Most of the CADA advertising these days is radio based. CADA is still running a small amount of print ads. The ad scheduled through Colorado Wheat needs to be checked up on, they are having personnel problems. There was a discussion of whether there were any new ideas for advertising.

## **8. Don Thorn, Colorado FFA**

Don Thorn is the Director of the FFA Foundation and is from Idalia [correction: Yuma]. He offered his thanks for the financial contributions from CADA over the years. Mr. Thorn took some time to explain the background of the organization and the importance of involving youth in agriculture. A new building is in the process of being built and he invited the board to have a meeting there.

## **9. Other Business**

- **Election of Officers**

Mr. Neufeld's term is up and he was asked if he would like to continue on with the board. Mr. Neufeld indicated that yes, he would like to continue.

**Chair** – *Motion #6: A motion was made by Mr. Cure to nominate Mr. Rettig to the position of Chair. This was seconded by Mr. Wingfield, and the vote was unanimous.*

**Vice Chair** – *Motion #7: A motion was made by Mr. Rainbolt to nominate Mr. Neufeld for the position of Vice Chair. The motion was seconded by Mr. Wingfield and passed unanimously.*

**Secretary** – *Motion #8: A motion was made by Mr. Wilks to nominate Mr. Rubingh to the position of Secretary. Mr. Wingfield seconded the motion and after a vote it passed unanimously.*

- **Director Contract**

*Motion #9: Mr. Neufeld made a motion to approve a new contract for Mr. Rubingh. Mr. Rainbolt seconded the motion and it passed unanimously.*

Also, Vickie Root's compensation was increased from \$40 per hour to \$45 per hour beginning July 1<sup>st</sup>.

- **2015 NCOSAFP Conference**

If anyone would like to attend the NCOSAFP conference, let Mr. Rubingh or Lillie know.

- **CDA Deputy Commissioner Chris Wiseman**

Mr. Wiseman reviewed a few items that CDA is working on right now.

*Board of Directors: Mel Rettig, Grand Junction; Brian Neufeld, Hooper; Randy Wilks, Burlington; Robert Bray, Redvale; John P. Cure, Idalia; Ben Rainbolt, Denver; Tom Wingfield, Golden  
Don Brown, Commissioner of Agriculture; Jim Rubingh, Secretary*

1. State Fair Study - \$50k will be spent to determine how to make the Fair profitable and where it should be located. Steadman is introducing a ballot initiative to go around TABOR.
2. Hemp & marijuana issues.
3. Avian flu – hot weather will help kill off the disease. Poultry show is still being planned at the State Fair this year.
4. CDA building update – Looking to purchase land behind the building to build the labs. Will sell the land near Stock Show/National Western and the land were the labs presently reside.
5. Mr. Wiseman is working three days a week in Broomfield, and two days a week in Pueblo. After the State Fair they will search for a new State Fair manager.

**10. Adjourn – *Have a nice summer!***

The meeting was adjourned at 12 pm.

***Board of Directors: Mel Rettig, Grand Junction; Brian Neufeld, Hooper; Randy Wilks, Burlington; Robert Bray, Redvale; John P. Cure, Idalia; Ben Rainbolt, Denver; Tom Wingfield, Golden Don Brown, Commissioner of Agriculture; Jim Rubingh, Secretary***