



Colorado Agricultural Development Authority

Board Conference Call Meeting MINUTES March 22, 2018

The conference call was called to order at 8:33 am. Board members in attendance included John Cure, Ben Rainbolt (Chair), Meghan Davis (Co-Chair), Dan Waldvogle, and Hannah Wilks. Also in attendance were Jim Rubingh, Secretary; Sue Bushman, Kutak; and Traci Saylor, CDA.

Consideration of Application

Austin & Vanessa Tharp—

154 acres of grassland with a purchase price of \$95,000 and bond amount of \$47,500, located in Phillips County. Interest rate 4.5% - 30 year loan. The rate will be at 4.5% for the first five years. The loan will then re-price at the FPNB 5 Year Tier I Ag real estate rate - .25% for years 6-10, 11-15, 16-20, 21-25, and 26-30.

Motion #1: Mr. Cure moved to approve the bond for \$47,500, Mrs. Davis offered a second, no discussion and the motion carried. The vote was unanimous to approve.

Other Business

- Mrs. Davis reminded the board of Sam Anderson's Acre 3 funding guidance email and reminded them to respond by tomorrow.
- The board discussed the Lease program and applications.

Adjourn - The meeting adjourned at 8:43 am.

Board of Directors: John P. Cure, Idalia; Ben Rainbolt, Denver; Steve Wertz, McClave; Meghan Davis, Meeker; Hannah Wilks, Arvada; J. Paul Brown, Ignacio; Dan Waldvogle, Salida; Don Brown, Commissioner of Agriculture; Jim Rubingh, Secretary