



Colorado Agricultural Development Authority

**Board Meeting
MINUTES
July 16, 2018**

Board members in attendance included: Ben Rainbolt (Chair), John Cure, Meghan Davis (Vice-Chair), Dan Waldvogle, and Hannah Wilks via Conference Call. Also in attendance were Jim Rubingh, Secretary; Vickie Root; Ryan Jardine, Kutak; and Traci Saylor, CDA.

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

The meeting was called to order at 10:00 am.

2. Approval of Minutes

- December 05, 2017
- January 03, 2018 – Conference Call
- January 25, 2018 – Conference Call
- February 22, 2018 – Conference Call
- March 22, 2018 – Conference Call
- May 24, 2018 – Conference Call
- June 28, 2018 – Conference Call

Motion #1: Mrs. Davis moved to accept the ALL minutes as presented. Mr. Cure seconded the motion. The motion was passed unanimously.

3. Financial & Checkbook Register Review

Jim discussed the balance Sheet Previous Year Comparison, Profit & Loss Budget vs. Actual, Profit & Loss Previous Year Comparison, Check Detail, and the General Ledger. All finances on track.

Motion #2: Mr. Waldvogle moved to accept the Financial & Checkbook Register Review as presented. Mr. Cure seconded the motion. The motion was passed unanimously.

4. Loan Activity

- No new loans to approve.
- Jim Rubingh provided a background of Heartland Biogas to the board and Ryan Jardine presented an update on the application from JBDD Biogas. More details will be provided from KUTAK to the board as they gather more information.

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

5. Review of 2018 Loans

Jim explained the 2018 Bond Allocation Table regarding the following loans:

- James Cline
- James and Rexella Day
- Perry and Jessica Allen
- Trent and Sabrina Fonte
- Travis and Shawna Fonte
- Kyle Smelker
- Becky and Noel Sporrer
- Austin and Vanessa Tharp
- Andrew and Haley Perry
- Nathaniel and JoLynn Midcap
- Ryan Fix
- Luke and Kristin Crumley

6. Advertising Schedule Review

Jim presented the advertising schedule. He discussed The Barn and ads running on the radio. He mentioned print advertising has decreased and radio ads increased. Hannah discussed administering targeted ads on social media and the board expanding the budget by \$500 for the year on social media advertising.

Motion #3: Mr. Waldvogle moved to accept expanding the advertising budget by \$500. Mrs. Davis seconded the motion. The motion was passed unanimously.

7. Secretary Contract

Ben Rainbolt questioned Jim's salary adjustment due to CADA being busier and more time being spent and CPI increasing this year. The board discussed increasing his monthly stipend and changing the number of days to provide a written notice of leaving.

Motion #4: Mr. Cure moved to increase the Secretary Contract from \$1,000 to \$1,200 a month. Ms. Wilks seconded the motion. The motion was passed unanimously.

Motion #5: Mr. Cure moved to strike 15 days prior written notice to 120 days prior written notice under Section 11. Ms. Wilks seconded the motion. The motion was passed unanimously.

Motion #6: Mrs. Davis made a motion to approve the amended Secretary Contract. Mr. Waldvogle seconded the motion. The motion was passed unanimously.

8. Election of Officers

The board discussed the current positions.

Motion#7: Mr. Cure made a motion to retain Ben Rainbolt as Chair and nominate Hannah Wilks as Vice-Chair and retain Jim Rubingh as Secretary. Mrs. Davis seconded the motion and it passed unanimously.

9. Other Business

- *Beginning Farmer Survey* – Jim discussed the potential for a new survey to capture the opinions of the borrowers and lenders. Since there are not emails listed, they discussed sending information on the survey with the annual payments requesting email addresses. They mentioned sending a letter to all past recipients and new borrowers as well as adding email addresses to the applications going forward.
- *Beginning Farmer Lease Program* – Jim informed the board there were zero applications and explained how other states use tax credits where the state of Colorado is income deduction and is not a great incentive to apply.
- Deputy Commissioner, Jenn Yezak, joined the board to introduce herself and speak briefly.

10. Adjourn – *Have a great summer!*

The board adjourned at 12:16 pm.