



# Colorado Agricultural Development Authority

## **Board Conference Call Meeting MINUTES December 27, 2018**

The conference call was called to order at 8:34 am. Board members in attendance included John Cure, Ben Rainbolt (Chair), Steve Wertz, Dan Waldvogle, and Hannah Wilks. Also in attendance were Jim Rubingh, Secretary; Ryan Jardine, Kutak; and Traci Saylor, CDA.

### **Consideration of Application**

Shadd Mitchell Whitmore –  
Bond amount \$312,070.00. The purchase of 578 acres of dryland farm ground. The property has no improvements and considered dryland farm ground. Current owners will give the mineral rights. Will rotate wheat, milo, corn, and summer fallow. Interest rate 4.95% fixed for five years and then annually variable at 67% of Frontier Banks internal base rate, 20-year balloon with a 30-year amortization.

*Motion #1: Mr. Cure moved to approve the bond for \$312,070.00; Ms. Wilks offered a second, no discussion and the motion carried. The vote was unanimous to approve.*

### **Other Business**

- No other business.

**Adjourn** - The meeting adjourned at 8:38 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*