



Colorado Agricultural Development Authority

Board Conference Call Meeting MINUTES February 28, 2019

The conference call called to order at 8:31 am. Board members in attendance included, Ben Rainbolt (Chair), John Cure, Meghan Davis, J. Paul Brown, and Hannah Wilks (Vice-Chair). Also in attendance were Jim Rubingh, Secretary; Sue Bushman, KUTAK; Ryan Jardine, KUTAK; and Traci Saylor, CDA.

Consideration of Application

Matthew and Charlene Kleve—

Bond amount \$181,584.00. The purchase of 302.64 acres of dryland farm ground. 20-year balloon/30 year amortization. Fixed rate at 4.75% for the first five years. The loan will re-price at the FPNB 5 Year Tier 1 Ag real estate rate - .50% for years 6-10, 11-15, and 16-20.

Motion #1: Mrs. Davis moved to approve the bond for \$181,584.00; Mr. Brown 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 8:34 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*; Kate Greenberg, *Commissioner of Agriculture*; Jim Rubingh, *Secretary*