



Colorado Agricultural Development Authority

Board Conference Call Meeting MINUTES May 30, 2019

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

Consideration of Application

Terry and Rosalynne Spielmann–

Bond amount \$200,000.00. The purchase of 320 acres of dryland farm ground. Interest rate is 4.35% with a 30-year loan. 5-year variable rate. FHLB 5y + 1.6% floor of 4.35%.

Motion #1: Mr. Cure moved to approve the bond for \$200,000.00; Mr. Wertz offered a second, discussion regarding equipment was held and the motion carried. The vote was unanimous to approve.

Other Business

- The summer meeting will be June 25, 2019 at 10:00 AM.
- Survey results will be provided at the summer meeting.

Adjourn - The meeting adjourned at 8:35 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*