



Colorado Agricultural Development Authority

**Board Meeting
MINUTES
December 16, 2019**

Board members in attendance included: Ben Rainbolt (Chair), John Cure, Meghan Davis, Dan Waldvogel, Cody Ridenoure, Hannah Wilks (Vice-Chair), and J. Paul Brown. Also in attendance were Jim Rubingh, Secretary; Vickie Root; Matt Beerbower -RubinBrown; Jennifer Sharp; and Melissa Middlemiss, CDA-Temp.

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

The meeting was called to order at 10:05am.

2. Approval of Minutes

- June 25, 2019
- September 5, 2019
- October 23, 2019

Motion #1: Meghan Davis moved to accept ALL minutes as presented by Jim Rubingh. J. Paul Brown seconded the motion. The motion passed unanimously.

3. Audit Review – RubinBrown

Matt Beerbower in to discuss the audit report results and explained the financial statements with the board.

Motion #2: Meghan Davis moved to accept the audit as presented. Cody Ridenoure seconded the motion. The motion passed unanimously.

4. Financial & Checkbook Register Review

Jim discussed the Balance Sheet, Previous Year Comparison, and Profit & Loss Budget vs. Actual, Profit & Loss Previous Year Comparison, Check Detail, and the General Ledger. All finances on track. Jim opened the discussion for comments from the board. No significant questions from board, only detailed review of listed documents above.

Motion #3: Megan Davis moved to accept the Financial & Checkbook Register Review as presented. J. Paul Brown seconded the motion. The motion was passed unanimously.

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

5. Advertising Schedule Review

Jim presented the advertising schedule with minimal changes. Radio advertising is still the main portion of the advertising budget. Jim discussed splitting advertising costs with banks and he would like to keep that relationship. Jim also discussed his recent meeting with Bank of Colorado. Jim hopes that Bank of Colorado will be eager to work with CADA in the same manner as First Pioneer National Bank.

Motion #4: J. Paul Brown moved to accept the Advertising Budget as presented. Meghan Davis seconded the motion. The motion passed unanimously.

6. 2020 Budget Review

Jim presented the current budget and discussed the 2020 proposed budget. The Board again approved cutting annual fees paid by Beginning Farmers in half. Only if paid on time, and if attorney fees are paid above original levels.

Motion #5: J. Paul Brown moved to accept the budget as presented. Meghan Davis seconded the motion. The motion passed unanimously.

7. Loan Activity

Loan Review

- Benesch bond
- Luedke bond

Motion #6: J. Paul Brown moved to accept the bond as submitted for Benesh. Cody Ridennoure section the motion. The motion passed unanimously.

Motion #7 J. Paul Brown moved to accept the bond as submitted for Luedke. Dan Waldvogel seconded the motion. The motion passed unanimously.

8. Colorado Foundation for Agriculture Comments

Jennifer Sharp, who is Executive Director for Colorado Foundation for Agriculture spoke on the foundations Mission Statement. She also reviewed information on the foundations Strategic Plan for 2020. Jennifer gave updates on projects that are being set forth for Colorado Agriculture in the Classroom.

Jim presented Executive Director Jennifer a donation of \$1500.00 for Colorado Foundation for Agriculture.

9. Other Business

- 2020 Allocation Request
- Revised Beginning Farmer Program Guidelines

Jim stated that the 2020 Allocation Request would be at 10 million dollars for year 2020.

Motion #8 No structural changes to revised Beginning Farmer Program Guidelines. Only changes in the wording. Board agreed it reads better. Megan Davis moved to accept the

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motion. J. Paul Brown second the motion. The motion passed unanimously.

10. Commissioner Comments

Deputy Commissioner Steve Silverman provided brief information regarding the newly complete staff on the CDA Executive Team. He also reviewed Budgets, the Soil Health Program as well as the Hemp Program. Silverman spoke about the State Fair and many other programs and events that will be taking place in 2020.

11. Adjourn – *Happy Holidays!*

Board adjourned at 12:18 PM

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