



Colorado Agricultural Development Authority

Board Conference Call Meeting MEETING MINUTES October 22, 2020

The conference call called to order at 8:38am. Board members in attendance included, John Cure, J. Paul Brown, Meghan Davis, Ben Rainbolt, Cody Ridenoure. Also in attendance were Jim Rubingh, Secretary; and Melissa Middlemiss, CDA.

Consideration of Application

Patrick & Kamber Halde

Bond amount \$230,000. Purchase price \$451,314.12. Purchase includes 150 acres of dryland farm ground, 40 acres of grassland currently enrolled in CRP, and 280 acres of pasture grassland-all properties are adjoining. Also included is a 1,504 square foot single family residence and 2 outbuildings consisting of 800 and 828 square feet. Interest rate of 3.25% 30 yr. loan. 3.25% initial rate based on 5-year adjustable rate of 1.50% over 5 yr. FHLB rate, floor of 3.25%

Motion #1: Mrs. Davis moved to approve the bond for \$230,000; Mr. Brown offered a second and the motion carried. The vote was unanimous to approve.

Other Business

- No other business.

Adjourn - The meeting adjourned at 8:43 am.

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