



# Colorado Agricultural Development Authority

**Board Meeting  
MINUTES  
December 16, 2021**

Board members in attendance included: Ben Rainbolt (Chair), John Cure, Meghan Davis, Dan Waldvogle, Hannah Wilks (Vice-Chair), Cody Riddennoure and J. Paul Brown. Also in attendance were Jim Rubingh, Secretary; Vickie Root; Ryan Jardine, Kutak; Matt Beerbower, RubinBrown; Tom Lipetzky, CDA; Brian Coppom, CDA; and Melissa Middlemiss, CDA.

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

The meeting was called to order at 10:00 am.

**2. Minutes for Approval**

- June 29, 2021
- September 8, 2021
- October 14, 2021
- November 12, 2021

*Motion #1: Ms. Wilks moved to accept the ALL minutes as presented. Mr. Brown seconded the motion. The motion passed unanimously.*

**3. Audit Review – RubinBrown**

Matt Beerbower from RubinBrown discussed 2020 audit report results and explained the financial statements with the board.

*Motion #2: Mr. Waldvogle moved to accept the audit as presented by RubinBrown. Ms. Wilks seconded the motion. Motion passed unanimously.*

**4. Financial & Checkbook Register Review**

Mr. Rubingh discussed 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. After careful review of Profit & Loss, a data entry, date error was discovered. Mrs. Root confirmed error, and will provide amended Profit & Loss to the board by 01/06/2022. Once received board will review as presented for approval.

*Motion #3: Mr. Waldvogle moved to accept the Financial & Checkbook Register Review, pending amended Profit & Loss. Mr. Cure seconded the motion. Motion as amended passed unanimously*

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

## **5. Advertising Schedule Review**

Jim presented the advertising schedule to Board.

*Motion #4: Mr. Brown moved to accept the advertising budget as presented. Mrs. Davis seconded the motion. Motion passed unanimously.*

## **6. CDA Finance Program- Brian Cappoom, CDA**

Brian Cappoom from CDA came in to discuss CDA Finance Program. Brian explained new program in its entirety. Brian opened the discussion for comments from the board.

## **7. 2022 Budget Review**

Jim presented the current budget and discussed the 2022 proposed budget. Jim opened the discussion for comments from the board.

*Motion #5: Ms. Wilks moved to amend 2022 proposed Contributions budget for scholarships to both 4H and FFA, lowering budget from \$5000 to \$4,000 yearly. Motion passed 6-1. Ms. Wilks also moved to amend 2022 proposed Promotions budget from \$1,000 to \$0.00. Mr. Waldvogle moved to second the motion. The main motion as amended passed unanimously.*

## **8. Loan Activity**

- Kolten Jelden
- Shadd Mitchell Whitmore
- Robert & Karla Deboer
- Cory & Amber Ringlein

## **9. Other Business**

- The board agreed with Jim that we should seek \$7 million in tax-exempt tax allocation for 2022.

## **12. Adjourn – Happy Holidays!**

Board adjourned at 12:20PM