



Colorado Agricultural Development Authority

Board Conference Call Meeting MEETING MINUTES February 24, 2022

Meeting called to order at 8:34am. Board members in attendance included Cody Ridenour, Daniel Waldvogel, Hannah Wilks, Meghan Davis & Ben Rainbolt. Also in attendance were Jim Rubingh, Secretary; and Melissa Middlemiss, CDA.

Consideration of Application:

Jacob E. Allacher

Bond amount \$80,000. Purchase price \$160,000. Purchase of 160 acres dryland and farm ground, along with 100% mineral, water, and wind rights. Land will be used for farming of wheat-milo, feed, and corn-fallow. Interest rate of 3.6% subject to change before closing, if fixed it will be at 3.6%, \$5,679 plus or minus P&L per year. Jim Rubingh added that any change in interest rate would require board approval. Lender will be High Plains Bank.

Motion #1: Meghan Davis moved to approve the bond for \$80,000; Daniel Waldvogel offered a second and the motion carried. The vote was unanimous to approve.

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Motion #1: Meghan Davis moved to approve the bond for \$80,000; Hannah Wilks offered a second and the motion carried. The vote was unanimous to approve.

Adjourn – 8:48am

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

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