



Colorado Agricultural Development Authority

Board Conference Call Meeting MEETING MINUTES March 24, 2022

The meeting was called to order at 8:30 am. Board members in attendance included Ben Rainbolt, Cody Ridenoure, J. Paul Brown, Daniel Waldvogel, Hannah Wilks, and Meghan Davis. Also in attendance were Jim Rubingh, Secretary; Melissa Middlemiss, CDA, and Ryan Jardine.

Consideration of Application:

Mr. & Mrs. Jake & Erin Gordanier

Bond amount \$387,500 the purchase price is \$775,000 for the purchase of 471 acres of land in Cortez Colorado. The property consists of around 120 acres irrigated and the rest dryland pasture. 85 shares of MVI water comes with the purchase of the land. Intended use of the land will be for Farming and Ranching. The loan will be 4.0% fixed for 10 years and then adjusted every 5 years thereafter. The lender will be First Southwest Bank.

Motion #1: Daniel Waldvogel moved to approve the bond for \$387,500; *Cody Ridenoure* offered a second and the motion carried. The vote was unanimous to approve.

Adjourn - The meeting adjourned at 8:41 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