



Colorado Agricultural Development Authority

**Board Meeting
MINUTES
July 11, 2023**

Board members in attendance included Ben Rainbolt, Cody Ridenoure, Daniel Waldvogle, Hannah Wilks, John Curr, and Meghan Davis. Also in attendance were Ryan Jardine (Bond Counsel), Jim Rubingh, Secretary and Lisa Barber, bookkeeper.

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

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

2. Minutes for Approval

- January 18, 2023

Motion #1: Hannah moved that the January 18th minutes be approved, and Meghan seconded the motion. The motion was approved unanimously.

3. Financial & Checkbook Register Review

Jim and Lisa reviewed the current Profit and Loss Statement, Check Register, and General Ledger with the Board.

Motion #2: Cody moved to approve the documents as presented and Dan seconded the motion. The motion passed unanimously.

4. Loan Review

Jim reviewed the three bonds completed in 2023. The board then discussed the John Kettelson application. The application is for \$333,500 and would be set initially at 6.25% and would adjust every 5 years at the WSJ Prime Rate. The bond would be for 30 years.

Motion #3: Dan moved to approve the bond and Cody seconded the motion. The motion was approved unanimously.

5. Advertising Review

The board discussed the current advertising program. It was decided to maintain the program as is. Ben will meet with Tammy from FFA and see if they could assist us with our Facebook account. Ben will put Tammy in contact with Hannah for further discussions on this.

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

6. Commissioner Comments

Kate Greenberg joined the meeting. She discussed some of the current CDA programs including Next Gen, Growing Communities, Futures Loan Program, Ag worker Program, Colorado River negotiations, and Succession Planning. CDA will be hiring an Ag Water Advisor. New programs that are being considered include Down payment assistance, Land Access, and Conservation Easements. Ben asked if CDA could assist with CADA board appointments through the legislature. Kate thought that would be possible and that we should reach out to Jennifer and Jordan on her staff.

7. Secretary Contract

The Board reviewed the upcoming Secretary contract. Dan moved that compensation in the contract be increased by \$100 to \$1600/month beginning September 1, 2023. Hannah seconded the motion and it passed unanimously.

8. Adjourn –

Board adjourned at 11:55 AM