



Colorado Agricultural Development Authority

Board Conference Call Meeting MEETING MINUTES August 24, 2023

Meeting called to order at 8:32 AM. Board members in attendance included Ben Rainbolt, Cody Ridenoure, Daniel Waldvogle, Hannah Wilks, Meghan Davis, and John Cure. Also in attendance were Ryan Jardin (Bond Counsel) Jim Rubingh, Secretary; and Melissa Middlemiss, CDA.

Consideration of Application:

Mr. & Mrs. Chase & Victoria Dunker

Bond amount \$117,600 the purchase price is \$235,200 for the purchase of 294 acres of pasture north of Holyoke, Colorado. It is going up for auction and a \$235,200 auction price is being anticipated. The seller is the Brad Michael Estate. Land is located NE corner of intersection of CO RD 25 and CO RD 6. The Dunkers do own 65 acres in Sedgwick County, Colorado. Lender is First Pioneer National Bank. Interest rate of 6.0%, 30-year amortization with 20-year balloon. Rate will be fixed for 5 years and then will adjust to tier 1 rate - .75% every year after that.

Motion #1: Cody Ridenoure moved to approve the bond for \$117,600; with a bidding price to go up to \$125,000 if needed. Hannah Wilks offered a second and the motion carried. The vote was unanimous to approve.

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 Waldvogle, *Salida*; Cody Ridenoure, *Rocky Ford*; Kate Greenberg, *Commissioner of Agriculture*; Jim Rubingh, *Secretary*