



Colorado Agricultural Development Authority

Board Conference Call Meeting MEETING MINUTES March 21, 2024

Meeting called to order at 8:30 AM. Board members in attendance included Cody Ridennoure, Daniel Waldvogle, Hannah Wilks (Vice Chair), John Cure, John Paul Brown and Meghan Davis. Also in attendance was Jim Rubingh, Secretary.

Consideration of Application:

Tyler Schneider

Bond amount of \$100,000 with the total purchase price of \$200,000 for the purchase of 160 acres of dryland farm ground with a legal description of township 5 SOUTH, RANGE 48 WEST, SECTION 19: SW 1/4. The intended use for dryland farming of corn, wheat and millet hay. Land is in Yuma County; CO. Lender is First Pioneer National Bank. Initial interest rate of 6.50% with a 30-year amortization, 20-year balloon. Rate will be fixed for 5-years and then will adjust to the FPNB tier 1 rate every 5-years after that.

Motion #1: Meghan Davis moved to approve the bond for \$100,000. Cody Ridennoure offered a second and the motion carried. The vote was unanimous to approve.

Consideration of Application:

Mr. Tyson Schneider

Bond amount of \$100,000 with the total purchase price of \$200,000 for the purchase of 160 acres of dryland farm ground with a legal description of township 5 SOUTH, RANGE 49 WEST, SECTION 26: NW 1/4. The intended use for dryland farming of corn, wheat and millet hay. Land is in Yuma County; CO. Lender is First Pioneer National Bank. Initial interest rate of 6.50% with a 30-year amortization, 20-year balloon. Rate will be fixed for 5-years and then will adjust to the FPNB tier 1 rate every 5-years after that.

Motion #2: Dan Waldvogle moved to approve the bond for \$100,00. John Paul Brown offered a second and the motion carried. The vote was unanimous to approve.

Adjourn - The meeting adjourned at 8:37 A.M.

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

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