



# Colorado Agricultural Development Authority

## Board Conference Call Meeting MEETING MINUTES June 20, 2024

Meeting called to order at 8:30 AM. Board members in attendance included Ben Rainbolt (Chair), Hannah Wilks (Vice Chair), Cody Ridenoure, Daniel Waldvogle, John Cure, John Paul Brown, and Meghan Davis. Also in attendance was Jim Rubingh, Secretary, Melissa Middlemiss CDA, Denise Devecka, Bond Counsel.

### **Consideration of Application:**

#### ***Keylan Dracon***

Bond amount of \$201,500 with the total purchase price of \$403,000 for the purchase of 316 acres- dry farmland. Located NE corner of County Road 34 and County Road JJ. Legal description is Sd1/2 of Section 9, 1N-51W Washington County, CO. No improvements included in the bond. The intended use of the land will be to farm crops primary crops being millet and wheat. Lender is TBK Bank SSB. Initial interest rate of 6.00% with a 20-year amortization. Adjustable every 5 years based on 5-year treasury + 2.00%.

*Motion #1: Meghan Davis moved to approve the bond for \$201,500. Cody Ridenoure offered a second and the motion carried. The vote was unanimous to approve.*

**Adjourn** - The meeting adjourned at 8:35 A.M.

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