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Montezuma County agriculture summit focuses on finance

First Montezuma producers' summit held Tuesday



Photo by: Stephanie Alderton/The Journal

Ron Posey talks about Farm Service Agency loans at the agricultural summit at the Lewis-Arriola Community Center on Tuesday.

By Stephanie Alderton
The Journal

The first Southwest Agricultural Outlook, Strategies and Economic Summit, held in Cortez on Tuesday, focused on helping farmers keep afloat in a difficult economy.

Dove Creek Implement Co., Basin Coop Inc., D&D Sales and Four Corners Community Bank sponsored the event in an effort to inform agricultural clients about their options for loans, investments and other ways to bring in revenue. During a heavy snowstorm, farmers, ranchers and lenders filled the seats in the Lewis-Arriola Community Center. Don Bain, Steve Trudeau, Brett Martin and Steve Slagle, who organized the event, said they hoped to make it an annual tradition.

The idea for a roundtable came about over a cup of coffee about six months ago, Bain said. The businessmen felt the event would be helpful during tax time, when many Southwest farmers find it difficult to pay the bills.

“We all have to be better at our jobs,” said Martin, who owns Dove Creek Implement. “Our agriculture industry has been reactive for too long. ... We need to take proactive steps to stay successful.”

They invited five speakers, including three bankers and lenders from the Southwest and two professors from Colorado State University, to speak about topics such as production costs and

Farm Service Agency loans. The CSU professors, unable to attend because of the snow, gave presentations over a video conference call. Norman Dalsted, an extension farm and ranch economist, spoke about how to make an “enterprise budget” for the production of various crops and how to avoid or get out of bankruptcy. He said farmers can’t always rely on federal subsidies for profits.

“The government is starting to phase out of agriculture, so we need our own safety nets,” Dalsted said.

He advised farmers to keep records of all personal and business expenses and to refuse to sell their land unless necessary.

The other keynote speaker, Jenny Beiermann, an agriculture and business management economist, spoke about investments for farmers and how they can reduce risk in their business.

Slagle said he and other organizers invited CSU experts to help farmers seek financial advice.

“In this room, everybody knows everybody,” he said. “But we want to let them know there are other people out there who have information that could be very beneficial.”

Several other Southwestern speakers, including Cameron Barr and Ron Posey, touched on details of farm insurance and how to apply for various types of agricultural loans. Slagle also gave a presentation on what banks look for in farmers’ loan applications.

The presentations sparked plenty of conversation among audience members.

“I think it’s pretty good, a lot of information,” local rancher LaVonne Heaton said. “I think more is always better.”

She said farmers and ranchers often feel they’re a low priority to banks and loan officers, so she appreciated the speakers’ efforts to explain farmers’ financial options in detail.

After the conference, the audience was asked to fill out a survey on what they thought of the presentations and what they would like to see at future events. CSU hosts similar economic summits for farmers and lenders every year, but they’ve never held one in the Southwest, Slagle said. He and the other organizers plan to model the Cortez event on other CSU summits, and eventually they hope to make it as big as those hosted in other parts of the state.
