

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT
BOARD OF DIRECTORS MEETING
WEDNESDAY, OCTOBER 26, 2011 - 7:15 P.M.**

*NENEDD Offices
111 S 1st St, Norfolk, NE 68701*

AGENDA

- I. Call to Order:** Inform the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).
- II. Roll Call**
- III. Introduction of Council of Officials Representatives**
- IV. Secretary's Report**
 - A. Approval of Agenda
 - B. Approval of September 2011 Minutes (as mailed & posted)
- V. Treasurer's Report**
 - A. September 2011 Treasurer's Report
- VI. Discussion Items**
 - A. Audit Presentation
 - B. Quarterly Department Reports
 - C. Vehicle Analysis
- VII. Action Items**
 - A. Business RLF – Loan Request ASC Lockers, LLC (Aaron Koch) – West Point
 - B. Business RLF – Interest Only Request for Laurel BioComposites, LLC. – Laurel
 - C. Business RLF – Loan Subordination Request from Showtime Sales & Marketing, Inc. and Pinnacle Bank
 - D. Business RLF – In-House Approval by NENEDD Staff for Microloans of \$25,000 and Under
 - E. Business RLF – Request from Greater Norfolk Economic Development Foundation, Norfolk to Reschedule Loan
 - F. Business RLF – Request from Bloomin' Ranch Service, LLC to Reschedule Loan
 - G. Owner Occupied Rehabilitation Applicant #100515 for City of Pierce Rehabilitation Program
 - H. Owner Occupied Rehabilitation Applicant #100446 for City of Pierce Rehabilitation Program
 - I. Change Monthly Board Meetings to Conference Call November 2011 through March 2012
 - J. Quarterly Loan Review
- VII. Chairman/Board Comments**

VIII. Next Meeting Date: The next Board of Directors meeting will be Wednesday, November 30, 2011 at the Norfolk City Council Conference Room, 309 Madison Ave in Norfolk, NE at 7:15 p.m.

IX. Adjournment

NENEDD Board Agenda

Object: Approval of September, 2011 Treasurer's Report

Contact Person: Patsy Taylor, Fiscal Officer

For: Action

Background: NENEDD's September, 2011 Statement of Financial Position and the Statement of Revenues and Expenditures that reflects the September Budget, Actual and Budget Variance. Also stated is the FY 2012 Budget for the nonaccrual accounts, July 1, 2011 through June 30, 2012 Actual, Budget Variance so far this fiscal year and Percent of the FY 2012 Budget remaining.

Explanation: Additional Information:

Business Loan Principal Received-\$31,646.02

Housing Rehab Principal Received-\$1,392.37

Business Loan Disbursements-\$100,000.00

Motion: To approve the September Treasurer's Report as presented.

Northeast Nebraska Economic Development District

Statement of Financial Position - Overall

As of 09/30/2011

	Current Period Balance
Assets	
General Cash	
Cash in Bank - Checking	12,691.86
Unrestricted 2-Year CD	20,499.16
General CD-BankFirst	50,000.00
Unrestricted CD-Midwest #882523	26,177.84
Unrestricted CD-Midwest #881867	1,595.46
Unrestricted-BankFirst #1648078	311,160.28
Business RLF Cash	
Security Reserve Account	24,923.85
NEF CD for IRP Loan Loss Reserve	30,000.00
EDA RLF-BankFirst #1648089	354,264.92
Micro RLF-BankFirst #1648100	12,524.34
NE Regional RLF-BankFirst 1648111	231,288.38
IRP RLF-BankFirst #1648122	423,953.87
HUD Buisness RLF-BankFirst #1648133	112,739.53
IRP Loan Loss Reserve-BankFirst #1648144	15,078.16
Santee Micro Loan Fund-BankFirst #1648155	8,005.99
Reserved Funds-BankFirst #1648166	75,895.87
Loan Loss Reserve IRP #2-BankFirst #1648177	29,814.37
Housing Cash	
City of Pierce Checking	1,926.86
Housing Construction-BankFirst #1648188	1,479.23
Accounts Receivable	
Accounts Receivable	125,028.64
Business RLF Notes Receivables	
RLF Notes Receivable	1,283,198.23
Microloan Notes Receivable	29,183.41
NE Regional Notes Receivable	397,570.53
IRP Fund Notes Receivable	1,220,393.04
HUD Business Loan Notes Receivable	122,775.83
Housing Notes Receivable	
Regional Rehab Notes Receivable	43,054.44
HUD Rehab Notes Receivable	56,049.07
Other Receivables	
Grants Receivable	3,064.74
Other Receivables	30,247.22
Miscellaneous Loans	44,566.00
Interest Receivable	10,944.32
Prepaid Expenses	
Prepaid Expense	3,320.46
Allowances for Uncollectible Accounts	
Allowance for Uncollectible A/R	(17,000.00)
Allowance for Uncollectible Notes	(473,000.00)
Fixed Assets	
Furniture and Equipment	163,694.21
Accumulated Depreciation	(124,240.00)
Total Assets	4,662,870.11
Liabilities	
Accounts Payable	
Accounts Payable	5,865.62
Other Payables	

Northeast Nebraska Economic Development District
Statement of Financial Position - Overall
As of 09/30/2011

	Current Period Balance
Other Payables	1,926.86
Stanton National Bank Line of Credit	30,265.00
Lease Payable	6,795.37
Paryoll Payables	
Accrued FICA Payable	3,364.43
Federal Tax Withheld	2,595.97
State Tax Withheld	2,775.68
457 Withheld	963.35
Health Insurance Payable	77.55
Cafeteria Premium Payable	543.27
Unreimbursed Medical Payable	1,070.51
Annual Leave Payable	25,749.77
HSA Contributions	320.00
Accrued Unemployment	86.21
Accrued Workers Comp	(233.09)
Accrued Salaries	20,929.50
Microloan Note Payable	
Microloan Note Payable	300,000.00
IRP Loan Note Payable	
IRP Loan Note Payable	573,858.05
IRP 2 Loan Note Payable	450,831.00
Total Liabilities	1,427,785.05
Net Assets	
	3,235,085.06
Total Net Assets	3,235,085.06
Total Net Assets and Liabilities	4,662,870.11

Northeast Nebraska Economic Development District
Statement of Revenues and Expenditures
From 09/01/2011 Through 09/30/2011

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget	Current Year Actual	Total Budget Variance	Percent Total Budget \$ Remaining
Revenues							
Federal Grants-EDA	5,083.33	0.00	(5,083.33)	61,000.00	0.00	(61,000.00)	(100.00)%
Donations	41.67	0.00	(41.67)	500.00	0.00	(500.00)	(100.00)%
Dues-Community	13,333.33	(991.64)	(14,324.97)	160,000.00	163,004.04	3,004.04	1.88%
Dues-Counties	1,062.50	0.00	(1,062.50)	12,750.00	14,000.00	1,250.00	9.80%
Dues-Associates	1,041.67	0.00	(1,041.67)	12,500.00	12,140.00	(360.00)	(2.88)%
Scholarships	16.67	0.00	(16.67)	200.00	0.00	(200.00)	(100.00)%
Meeting Income	100.00	0.00	(100.00)	1,200.00	1,265.00	65.00	5.42%
NED, Inc. Management	5,833.33	10,410.89	4,577.56	70,000.00	23,407.41	(46,592.59)	(66.56)%
General Administration Fees	30,862.50	22,338.40	(8,524.10)	370,350.00	65,772.92	(304,577.08)	(82.24)%
Grant Writing Fees	250.00	0.00	(250.00)	3,000.00	0.00	(3,000.00)	(100.00)%
Lead Based Paint Inspection	0.00	0.00	0.00	0.00	9,500.00	9,500.00	0.00%
Blight Study Revenue	208.33	0.00	(208.33)	2,500.00	4,062.01	1,562.01	62.48%
Housing Administration Fees	23,895.83	16,253.18	(7,642.65)	286,750.00	40,061.65	(246,688.35)	(86.03)%
Microenterprise Mng't Revenue	2,500.00	0.00	(2,500.00)	30,000.00	16,250.00	(13,750.00)	(45.83)%
Local RLF Contributions	3,333.33	500.00	(2,833.33)	40,000.00	1,500.00	(38,500.00)	(96.25)%
EDA Peer Project Revenue	1,996.75	0.00	(1,996.75)	23,961.00	0.00	(23,961.00)	(100.00)%
Loan Closing Revenue	291.67	250.00	(41.67)	3,500.00	250.00	(3,250.00)	(92.86)%
NPART Investment Income	333.33	450.50	117.17	4,000.00	1,392.99	(2,607.01)	(65.18)%
Business Loan Interest	15,833.33	14,803.79	(1,029.54)	190,000.00	42,921.14	(147,078.86)	(77.41)%
Business Loan Late Fee	20.83	75.00	54.17	250.00	450.00	200.00	80.00%
Loan Processing Fee	583.33	1,000.00	416.67	7,000.00	1,396.00	(5,604.00)	(80.06)%
Annual Servicing Fees	1,250.00	1,544.47	294.47	15,000.00	4,691.97	(10,308.03)	(68.72)%
Special Projects	1,666.67	1,558.21	(108.46)	20,000.00	4,718.60	(15,281.40)	(76.41)%
Housing Rehab Interest	66.67	55.79	(10.88)	800.00	168.07	(631.93)	(78.99)%
Interest Income	125.00	1,125.63	1,000.63	1,500.00	2,783.91	1,283.91	85.59%
Miscellaneous Income	41.67	0.00	(41.67)	500.00	50.00	(450.00)	(90.00)%
In-Kind Contributions	1,250.00	1,250.00	0.00	15,000.00	3,750.00	(11,250.00)	(75.00)%
Total Revenues	111,021.74	70,624.22	(40,397.52)	1,332,261.00	413,535.71	(918,725.29)	(68.96)%
Expenditures							
Salaries and Wages	55,750.00	52,520.11	3,229.89	669,000.00	159,603.47	509,396.53	76.14%
Fringe Benefits	13,958.33	10,520.28	3,438.05	167,500.00	31,767.47	135,732.53	81.03%
Rent In-Kind	1,250.00	1,250.00	0.00	15,000.00	3,750.00	11,250.00	75.00%
Telephone	708.33	862.28	(153.95)	8,500.00	2,578.39	5,921.61	69.67%
Postage	500.00	149.80	350.20	6,000.00	1,233.75	4,766.25	79.44%

Northeast Nebraska Economic Development District

Statement of Revenues and Expenditures
From 09/01/2011 Through 09/30/2011

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget	Current Year Actual	Total Budget Variance	Percent Total Budget \$ Remaining
Office Supplies	833.33	1,675.01	(841.68)	10,000.00	2,622.78	7,377.22	73.77%
Training	1,333.33	1,010.00	323.33	16,000.00	4,025.00	11,975.00	74.84%
Travel-Staff	6,250.00	4,529.55	1,720.45	75,000.00	16,425.19	58,574.81	78.10%
Printing/Publishing	125.00	0.00	125.00	1,500.00	1,231.65	268.35	17.89%
Copier Expense	416.67	292.88	123.79	5,000.00	1,208.03	3,791.97	75.84%
Donations	1,983.33	1,448.16	535.17	23,800.00	5,517.57	18,282.43	76.82%
Computer Maintenance/Software	291.67	135.71	155.96	3,500.00	941.69	2,558.31	73.09%
Electronic Mail	62.50	39.53	22.97	750.00	507.99	242.01	32.27%
Financial Software	375.00	100.00	275.00	4,500.00	882.00	3,618.00	80.40%
Lead Testing Expense	1,083.33	2,416.00	(1,332.67)	13,000.00	6,070.36	6,929.64	53.30%
EDA Peer Project	1,996.75	0.00	1,996.75	23,961.00	0.00	23,961.00	100.00%
Loan Closing Expense	291.67	220.10	71.57	3,500.00	523.25	2,976.75	85.05%
Building Maintenance	250.00	228.75	21.25	3,000.00	878.84	2,121.16	70.71%
Utilities	541.67	1,156.25	(614.58)	6,500.00	1,759.31	4,740.69	72.93%
Dues/Memberships	416.67	6.00	410.67	5,000.00	1,287.00	3,713.00	74.26%
Subscriptions/Reference	41.67	0.00	41.67	500.00	0.00	500.00	100.00%
Advertising/Marketing	416.67	0.00	416.67	5,000.00	1,899.67	3,100.33	62.01%
Insurance	375.00	323.00	52.00	4,500.00	323.00	4,177.00	92.82%
Legal Services	125.00	0.00	125.00	1,500.00	147.92	1,352.08	90.14%
Audit Fees	1,000.00	0.00	1,000.00	12,000.00	0.00	12,000.00	100.00%
Other Professional Services	0.00	0.00	0.00	0.00	1,405.45	(1,405.45)	0.00%
Annual Staff Retreat Expense	41.67	0.00	41.67	500.00	0.00	500.00	100.00%
Depreciation Expense	833.33	1,113.24	(279.91)	10,000.00	2,891.58	7,108.42	71.08%
Annual Meeting Expense	208.33	0.00	208.33	2,500.00	2,129.40	370.60	14.82%
USDA Interest Expense	833.33	0.00	833.33	10,000.00	0.00	10,000.00	100.00%
Microenterprise Interest Exp.	833.33	750.00	83.33	10,000.00	2,333.33	7,666.67	76.67%
Loans Written Off	10,083.33	0.00	10,083.33	121,000.00	0.00	121,000.00	100.00%
Loans Forgivable Portion	408.33	369.07	39.26	4,900.00	1,207.97	3,692.03	75.35%
Accrued Loan Interest Written Off	683.33	0.00	683.33	8,200.00	0.00	8,200.00	100.00%
Miscellaneous	0.00	249.27	(249.27)	0.00	772.54	(772.54)	0.00%
Total Expenditures	104,300.90	81,364.99	22,935.91	1,251,611.00	255,924.60	995,686.40	79.55%
Total Revenues Over (Under) Expenditures	6,720.84	(10,740.77)	(17,461.61)	80,650.00	157,611.11	76,961.11	95.43%

NENEDD Board Agenda

Object: Presentation of NENEDD Audit

Contact Person: Patsy Taylor

For: Discussion

Background: Staff from Kruse, Schumacher, Smejkal & Brockhaus, PC will be presenting the audit. Board members will have a month to review the audit and take action at the November, 2011 board meeting.

Motion: None needed.

NENEDD Board Agenda

Object: Administrative Department Quarterly Report

Contact Person: Tom, Tina, Patsy, Mickella, Candice

For: Discussion

Background: Quarterly administrative report as of March 31, 2011

Financial staff:

- Prepared and ran month end procedures and analyzed financial statements for the reporting period including cost allocation distribution
- Updated element codes and set up cost allocations
- Monitored and entered RLF loan payments into RLSS and prepared the corresponding spreadsheet, ran and analyzed reports for loan funds, set up profiles and ran amortization schedules for new loans, ran payoff statements as needed for NENEDD and NED, Inc.
- Prepared accounts payable, cash receipts, accounts receivable and payroll processing, bank reconciliations, NPAIT account transfers, invoicing for services rendered and annual service fees, federal tax deposit, month end journal entries and processing, updated chart of accounts and element sheet for staff, updated copier codes and timesheet database
- Monitored and managed contributions and withdrawals for each employee's cafeteria plan
- Set up loan profiles on Regional Rehab loans, tracked repayments and ran amortization schedules and payoff statements as needed
- Updated vendor and customer information in MIP system
- Monitored and prepared the financials of NED, Inc, reviewed, sent in and monitored drawdown's, prepared and monitored cash receipts, accounts payable and receivable, bank reconciliations, prepared contractors payments and correspondence, prepared line of credit activation and payoff billing and miscellaneous office
- Set up loan profiles on Business loans, tracked repayments and ran amortization schedules and payoff statements as needed
- Created new reports in MIP as necessary
- Did loan ACHs in-house
- Assisted Executive Director as needed
- Prepared and sent correspondence to loans clients as needed
- Assisted in FY 10 annual audits for NED, Inc. and NENEDD
- In process of getting year end reports finished up.

Management Projects:

- **Executive Director**
 - **Norfolk**
 - Attended various resource team meeting hosted by EVEDC regarding potential ED projects
 - Attend City of Norfolk Work sessions and council meetings as needed
 - Attend weekly Action Council meeting to discuss economic development projects
 - Assisted with the CDBG grant of \$500,000 for Premier Senior marketing. NED Inc will get half for the NDO acct

- Currently in negotiations with the City and DED on two new CDBG ED projects that will run through the NDO
 - **Misc.**
 - Working with NROC on EDA planning grant for a state wide impact study
 - Working with NROC/EDA/DED on state wide CEDS
 - Continue to work with NADO board of directors on national policy issues
 - Participate in various National webinar's related to federal funding.
- **Deputy Director**
 - **Fremont**
 - Provided oversight for Comprehensive Revitalization (CR) and Economic Development (ED) projects
 - Attended mtgs w/City and DED to discuss projects and participated in city council mtgs and monitorings
 - Continued LB840 job creation/retention monitoring
 - **Norfolk**
 - Continued application processes and environmental for the Northeast Industrial Road project working with the Economic Development Administration (EDA), DED and local engineer/staff.
 - **Misc.**
 - Participated in housing real estate courses
- **Executive & Deputy Directors**
 - **NENEDD**
 - Purchased three company Vehicles
 - **NADO (National Association of Development Organizations)**
 - Participated in NADO conference calls pertaining to budget and funding cuts of CDBG & EDA
 - Attended annual NADO Legislative Policy Conference in Washington DC
 - Met w/staff of Congressman Fortenberry, Senators Nelson and Johanns to discuss importance of Community Development Block Grant (CDBG) and Economic Development Administration (EDA) funding
 - **EDA (Economic Development Administration)**
 - Implementing goals CEDS scope of work
 - Preparing 2011-2012 Scope of Work & Planning Application
 - **NDED (Nebraska Department of Economic Development)**
 - Met w/DED staff to discuss current community projects and environmental reviews
 - **Program/Project Administration/Misc**
 - General management & correspondence of the District
 - **Norfolk**
 - Provide oversight and continued monitoring of Comprehensive Revitalization Projects (demolition, new const. downtown façade improvements)
 - Met w/city officials and DED representatives a various projects
 - Continue to work on Environmental Assessment & monitor potential applications for Northeast Industrial Highway

Administrative staff:

- Answer Phones Daily.
- Quotes/Order and Stock Office Supplies for Office and Staff.
- Deliver faxes.
- Miscellaneous typing/copying for staff.
- Prepare monthly Board Meeting agendas and Minutes.
- Weigh, stamp and take mail to Post Office.
- Open, stamp and deliver mail to staff.
- Prepare daily deposit and deposit to bank.
- Attend Staff Meetings.
- Monthly A/P Invoices
- Housing (DPA & OOR) Insurance
- Website changes/updates.
- Membership Updates.
- Inventory.
- Assist staff as needed.

Marketing staff:

- Update brochures & misc. promotional materials
- Implementation of Email Marketing – Vertical Response
- Initial implementation of NENEDD on Facebook
- Marketing strategy development
- NROC Logo & Business Card Design
- Community Project Promotion
 - Fremont - CR Promotional materials
 - Hartington - OOR Marketing materials
 - Genoa - OOR Marketing materials
 - Wausa - OOR Marketing materials
 - Schuyler – Good Neighbors Guide Design
- Annual Luncheon
- Annual Report work
- Website Updates

NENEDD Board Agenda

Object: Quarterly Department Report – Business Loans

Contact Persons: Jeff Christensen & Holly Quinn

For: Discussion

Background: In the time period since the last meeting including the April 2011, NENEDD/NED Inc. Board of Director's meetings 13 new loans were approved (NENEDD-2 / NED-11) and 11 loans were closed.

There are three new loans recommended for approval at this Board of Directors meeting.

- ASC Lockers, LLC – West Point
- Peterson Therapy Services, LLC - Wayne
- TrailManor - Hartington

Loans of note: NONE

Activities

- Jeff/Holly – attended Association for Enterprise Opportunity (AEO) Conf. in Washington, D.C.
- Jeff/Holly – participated in Columbus Chamber Seminar “Basics of Marketing your Business”
- Holly – prepared CDBG Public Works application for Three Rivers Health Dept – Dodge County
- Jeff – completed CDBG Release of Funds, Drawdowns, and MOU for Brehmer Mfg, Inc. – Lyons
- Holly – completed CDBG Release of Funds, Drawdowns, and MOU for M & Q – Burt County
- Jeff/Holly – participated in NADO's Economic Development Financial Services (EDFS) agenda preparation for national meeting.
- Jeff/Holly – continued working on getting bugs out of current RLF database
- Holly – attended Dodge County Board meeting for CDBG-PW application
- Holly – BRE meeting in Pilger
- Holly – employee interviews for CR monitoring
- Jeff/Holly – CDBG Certification in Lincoln
- Jeff – presenter at Boone County Entrepreneur Camp in Albion
- Jeff – participated in advisory committee funding review for MidWest Renewable Capital (MWRCAP)
- Jeff/Holly – annual business loan client site visits and bank meetings
- Jeff – industrial site meeting with Schuyler ED
- Jeff – completed CDBG Release of Funds and Drawdown for Fremont's Technology Park
- Jeff/Holly – Attended USDA stakeholder outreach meeting
- Jeff/Holly – initiated SimpliFile program to file legal docs at register of deeds offices.
- Jeff/Holly – EDFs training in Washington, D.C.
- Jeff – attended NDBC session “Guide to Intellectual Property”
- Jeff – assisted with Cuming County BRE visits/interviews

NENEDD Board Agenda

Object: Housing Dept Quarterly Report

Contact Person: Jamie Arens

For: Discussion

Background: Housing Dept Quarterly Report April - September 2011

Explanation: See below

Rehab –

- For the following: processing applications, inspections, monitoring construction, LBP inspections and Risk Assessments and final clearance of Fremont CR Phase II & III, IV, CIZ '09, NIZ '09, Flood Disaster Grant, Newman Grove and community/NED Inc reuse
- Drawdown's for all rehab grants
- Attend Housing Board Meetings, Public Hearings & City Council Meetings
- Received letter of completion for grant #08-HO-2052 City of Fullerton
- Prepare Release of Funds documents for 10-CR-003 City of Fremont
- Attend Fremont CR monitoring
- Conduct Environmental Review for City of Norfolk rehab projects
- Continuing to market and promote program
- Meetings with USDA and Golden Rod Hills; partnering projects

DPA –

- Processing applications, inspections, and loan closings for NIZ '08 and NED Inc Reuse
- Marketing program to potential clients & contractors
- Processing DPA applications
- Closeout grant #08-TFHP-5097
- DPA Loan Closings

New Construction –

- Prepare Environmentals for New Construction lots
- Process applications; meet with potential clients
- Monthly meetings with HDC in Schuyler
- Attended Hartington Ground Breaking Ceremony
- Held Special Board meetings
- Informational meetings held
- Review floor plans, bids and cost estimates
- Prepare loan docs, contractor docs, pre-construction meetings and interim meetings
- Meet with Bankers & Realtors
- Developing new marketing materials
- Continue to market and promote program

Training & Activities –

- Attended NIFA 1st Friday luncheon in Albion – Judy & Scott
- Attended Fair Housing training NECC – Scott, Judy and Stephanie
- Training with staff on grant administration, processing applications, preparing loan documents, drawdown's; for several community and regional grants

- Attended NENEDD Annual Meeting – Jamie, Scott, Judy and Stephanie
- Attended NeighborWorks Northeast Nebraska Annual Meeting – Judy, Stephanie & Jamie
- Successfully completed CDBG recertification training – Judy & Scott
- Staff outing
- Nuisance Abatement Informational Meetings for communities
- Nuisance Inspections for community of St Edward
- Energy Audit Seminar - Scott

NENEDD Board Agenda

Object: Community Planning Dept Quarterly Report

Contact Person: Lisa Hurley

For: Discussion

Background: Provide board current information

Explanation: Projects & activities for the Community & Planning Dept. over the last quarter:

- Ongoing grant administration – undergoing some desktop monitoring
- Submitted Grants awaiting award
 - Laurel and Hartington Phase II Downtown Revitalization grants
 - Columbus ED grant
- Awarded Grants
 - Columbus and Fremont received Phase I Downtown Revitalization grants
 - Cedar County, CDBG Tourism grant for Nissen Wine Inc.
 - Walthill CDBG Waste Water grant.
 - Norfolk Housing application
 - St. Edward planning grant
- Upcoming Grants
 - Columbus continues planning for Phase 2 on the New Neighborhood Initiative
 - Planning round – Clearwater, Creighton, Fullerton, Madison, Oakdale
- Planning Activities:
 - HUD Sustainable Communities – coordination/planning for next years application
 - Blight Studies – Madison complete. Laurel starting
 - Income & Attitude Surveys completed
 - Crofton, Fullerton, Neligh, Petersburg, St. Ed
 - Income & Attitude Surveys ongoing
 - Bancroft, Clarkson, Creighton, Dodge, Hadar, Howells, Madison, Osmond, Niobrara, Schuyler, Wayne
 - Town Halls & Strategic Planning
 - Albion, Creighton, Neligh
- Other Contracts/activities
 - Providence Medical Center USDA ARRA grant Labor Standards Review
 - Creston USDA ARRA Labor Standards on Lagoon
 - Energy grants for Wayne, Wakefield, Burt County, Colfax County, Petersburg and Scribner
 - Labor Standards contract only on Hartington energy grant

- Training events/meetings attended
 - Monthly Northeast NE Network meetings attended by Dept staff
 - Northeast Regional Broadband – Lisa
 - CDBG Certification – Lowell and Toni
 - NEDA – Lisa, Lowell, Toni
 - Davis Bacon Webinar – Lisa, Lowell, Toni
 - DEQ Brownfields Webinar - Lowell
 - InternNE training – Lisa, Lowell, Toni
 - BRE training - Lisa, Toni
 - Data Conference (Census) – Lisa, Toni

NENEDD Board Agenda

Object: Vehicle Analysis

Contact Persons: Tom, Tina or Patsy

For: Discussion

Background: This table represents the cost from the day the cars were available (9/26/11) to the end of the last pay period (10/14/11) 18 days.

			Time Frame	18	9/26/2011	10/14/2011	18
				Monthly Amount	Day in yr.	Daily rate	
Cars available for use on 9/26/11							
Gas purchases	\$ 383.11		Insurance	320	360	0.89	
Insurance	16.00		Car payment	2175	360	6.04	
Loan payment	108.75						
Misc supplies (floor mats, signs, etc)	307.21						
Total cost	\$ 815.07						
Total miles logged	3,377.00						
IRS mileage rate	0.555						
Total of what would have been reimbursement	\$1,874.24						
Total Savings	\$ 1,059.17						

NENEDD Board Agenda

Object: Approve loan application for ASC Lockers, LLC (Aaron Koch) – West Point

Contact Person: Holly Quinn

For: Action

Explanation: Loan Applicant: ASC Lockers, LLC (Aaron Koch) – West Point

I. Project Overview and Description:

Aaron Koch has worked in a meat locker for the past 25 years. He would like to start his own meat locker in West Point. ASC Lockers, LLC was formed 5-24-2010. Aaron has placed a down payment on land located behind the Horizon Inn and Suites hotel in West Point. ASC Lockers will be a custom order meat processing plant. With custom processing, the meat locker will be able to accommodate the customer's specifications. Products range from pork sausage, T-bones, mutton chops and venison summer sausage from cattle, hogs, sheep and deer. The company is looking to have customers within a 150 mile radius of West Point. They initially would like to process an average of 15 cattle and 10 hogs per week for the first year. ASC Lockers has had conversations with USDA on getting inspected. This will help increase the numbers by selling retail instead of just processing. Individual freezer lockers will be rented on a monthly basis. This allows customers to keep their meat under lock at the plant and not keep it at home if they don't have room.

ASC Lockers has investors involved in the process. Individuals are able to buy shares for \$10,000/share. The investment is required for 5 years. After the 5 year anniversary, ASC Lockers has the option to buy the shares back at a premium. The investors will receive annual dividends equal to 49% of net cash after expenses and debt payments have been made.

The total project costs are estimated to be \$669,783. This includes the purchase of the land, construction of the building and equipment. Aaron Koch, Cedar Security Bank and the City of West Point are requesting that NENEDD provide a loan in the amount of \$100,000 to purchase the land and equipment. The bank will provide a loan for the construction of the building for \$238,233 and the City of West Point will provide a loan for the construction of the building for \$75,000 using its local revolving loan fund (RLF). Aaron Koch has cash injection of \$50,000 and has investor money of \$200,000. Aaron has also been purchasing some equipment for the meat locker while attending auctions; this value is \$6,550. This project will create 5.5 FTE.

II. Sources and Uses:

Source	Bank	NENEDD	City of W.P.	Equity	Total
Building	\$238,233	-0-	\$75,000	\$234,429	\$547,662
Land	-0-	\$36,450	-0-	\$4,050	\$40,500
Equipment	-0-	\$63,550	-0-	\$18,071	\$81,621
Total	\$238,233	\$100,000	\$75,000	\$256,550	\$669,783

III. Proposed Loan Package and Related Collateral:

Cedar Security Bank in Wynot has agreed to provide a Line of Credit for \$238,233 for the construction of the building. After the building is built they will turn this into a regular loan. Exact terms are unknown at this time. The bank will secure its loan with a primary security interest on all business property including the real estate. NENEDD will lend \$100,000 for the purchase of equipment and land. This loan will have a term of 15 years at an interest rate of 6.00% (fixed) with interest only for the first 6 months. NENEDD will have a subordinate lien position to the bank on all the business personal property and the real estate. NENEDD will also file a Deed of Trust on Aaron's personal residence in Wynot. (Knowing this will be sold in the future with Aaron's move to West Point. We will file on home in West Point if he purchases one.) A Personal Guaranty will be required from Aaron Koch. NENEDD will require life insurance on Aaron Koch for the amount of the loan for the life of the loan and will require insurance on the real estate and business assets. The City of West Point will lend \$75,000 for the construction of the building. The city's loan will have a term of 15 years with an interest rate of 2.75%.

Motion: To approve the loan for \$100,000 to ASC Lockers, LLC (Aaron Koch) as recommended by the RLF committee.

NENEDD Board Agenda

Object: Interest only request for Laurel BioComposites, LLC. – Laurel

Contact Person: Holly Quinn

For: Action

Background: Background: NENEDD provided a bridge loan to NED, Inc. to provide a short term loan to Laurel BioComposite, LLC for \$150,000 and another loan from NENEDD to Laurel Composite, LLC for \$100,000. The bridge loan escrow date has been extended to December 30, 2011. The NENEDD loan for \$100,000 was originally interest only payments for the first year. Full payments of principle and interest resumed on September 1, 2011.

Explanation: Tim Bearnese sent a letter explaining that since they haven't broken escrow on the plant yet (projected date is January 28, 2012), they would like to request interest only payments until escrow is broken. Interest only payments would start November 1st and will be extended for 6 months or until escrow is broken. Regular loan payments will resume after the 6 month interest only extension or when escrow is broken, whichever occurs first.

Motion: To approve the request for interest only payments for 6 months or when Laurel BioComposites, LLC breaks escrow, whichever comes first then regular loan payments will resume.

NENEDD Board Agenda

Object: Approve loan subordination request from Showtime Sales & Marketing, Inc. and Pinnacle Bank

Contact Person: Jeff Christensen

For: Action

A \$100,000 NENEDD loan was placed with Showtime Sales in June of this year for renovation to a building in Fremont. In the time since the loan was closed, the renovations are taking place and will be done soon. Unfortunately, there were cost over-runs totaling approximately \$100,000. A detailed list of additional costs was provided to the RLF committee. There were several items that were due to city codes that needed to be addressed as well as simple over-sight in work to be done. The bank is willing to provide up to an additional \$100,000 to cover these costs and is asking that NENEDD subordinate to this additional financing. There is an updated appraisal being completed to verify the increased value in the real estate. The bank is confident there will be sufficient collateral for us to honor their request and still be collateralized. As with the vast majority of our loans, in addition to the business real estate and business personal property, we also have filed a Deed of Trust on their personal residence and have their personal guaranty.

Motion: To approve subordination request of Showtime Sales & Marketing, Inc. and Pinnacle Bank contingent upon a favorable appraisal of the business real estate as presented and recommended.

NENEDD Board Agenda

Object: Approve In-house approval by NENEDD staff for microloans of \$25,000 and under.

Contact Person: Jeff Christensen/Holly Quinn

For: Action

As NENEDD and NED, Inc. continue to find ways to assist microentrepreneur business owners and streamline our loan approval process, Tom Higginbotham, Executive Director, and NENEDD staff have discussed the possibilities of approving small micro loans in-house without RLF Committee recommendation and/or Board approval. This is partly due to the increased demand in the number of micro loans of \$25,000 and under. The Northeast RLF Committee met in September and October 2011, to discussed and provide input and has recommended allowing NENEDD Staff to underwrite and approve loans of \$25,000 and under.

This will allow us to better serve our micro loan applicants giving us the authority to get them their loan proceeds quicker. Many times applicants are in need of funding sooner than our time-line allows. This is due to the fact that the NENEDD & NED, Inc. Boards only meet once each month. As a result, banks have to consider making a “bridge” loan until we have completed our approval process, which, depending on the time of the month, could be 30 days. This may affect the window of opportunity for microentrepreneur business owners.

We contacted two of our peer lending organizations; REAP (Rural Enterprise Assistance Project) and NEDCO (Nebraska Economic Development Corp). REAP is solely a micro lender providing loans up to \$50,000. REAP loans of \$20,000 and smaller are reviewed by three REAP staff and approved in-house. Loans of \$20,001 to \$50,000 are also approved in-house, after they are reviewed by 3 staff members and two additional non-staff members who serve in an advisory position. No board approval is needed for any of their loans.

NEDCO goes through a loan committee for all their loans similar to our process. They are somewhat different that our organization as they are an SBA 504 Lender (Direct Loans). However they do have some funds from the same sources as we do, such as EDA. They do not make micro loans. Their loans range from \$100,000 to \$2,000,000 (\$4.0 million for Mfg.) Because they sell their debenture loans, they often don't close for several weeks or months once approved. Either way their Board of Directors ends up ratifying the loans after they are approved.

NENEDD staff will continue to collect the same information and review the risk in the same manner we always do because we still need to have documentation in our files to meet various regulations of our funding sources. All this will also have to be approved by each of our funding sources prior to us making the changes to our loan guidelines and procedures. The RLF Committee was provided our loss ratios. As of September 2011 the losses are as follows:

- **Total losses to total loans is 9.21%**
- **Losses on loans \$25,000 and under to loans \$25,000 and under is 7.64%**

The RLF Committee also suggested that as we make changes to the guidelines that could involve certain minimums be met, such as credit score, to be allowed to be approved in-house without RLF Committee review and recommendation.

Motion: To approve in-house loans of \$25,000 and under without RLF Committee review. Board of Directors will ratify these loans at their regularly scheduled meetings. All loans over \$25,000 will follow the existing procedure. The Board of Directors and loan committee will be provided a loss ratio of all loans on an annual basis as presented and recommended.

NENEDD Board Agenda

Object: Approve request from Greater Norfolk Economic Development Foundation, Norfolk to reschedule their loan.

Contact Person: Holly Quinn

For: Action

Explanation:

Beginning November 1, 2010, this loan was rescheduled for twelve months with payments deferred and interest to still accrue. Beginning November 1, 2011, GNEDF will pay the accumulated interest for the previous 12 months (estimated to be \$2,579.25) and continue to defer regular payments for an additional 12 months with interest still to accrue. The rescheduling will be for November 1, 2011 and go thru November 1, 2012 and we will revisit the situation again at the board meeting October 2012.

Motion: To approve GNEDF's request to reschedule their loan agreement for 1 year (12 months) as recommended by NENEDD staff.

NENEDD Board Agenda

Object: Approve request from Bloomin Ranch Service, LLC to reschedule their loan.

Contact Person: Holly Quinn

For: Action

Explanation:

In February 2011, Bloomin Ranch Service, LLC filed Bankruptcy. We have received three payments from the Trustees office in Utah. Recently we received word that the bankruptcy case was dismissed. Therefore the Lindbloom's are to contact the creditors and workout payment arrangements.

Original balance was \$35,000 for 4 years at 5% fixed interest. Original payment was \$806. Currently the principle balance on the loan is \$27,753.95. They have accrued interest of \$233.36 through 9/15/2011, \$50 in late fees and an annual service fee due November 1, 2011 that needs to be paid by the end of the year to get caught up. Lance and Michelle are requesting that we reschedule their loan changing their payments to \$362/month. This would reschedule their loan for 8 years at 5.5% fixed.

Motion: To approve Bloomin Ranch Service, LLC's request to reschedule their loan for 8 years term at 5.5% fixed interest with payments of \$362/mo. starting January 1, 2012. They must pay the accrued interest of \$233.36, annual service fee of \$138.77 and the late fee of \$50 (\$422.13 total) by December 31, 2011.

NENEDD Board Agenda

Object: Recommendation to approve applicant #100515

Contact Person: Scott Owen

For: Action

Background: 2% Interest Rate Loan up to 240 Payments (20 Year Maximum Term)

Property Location:	Pierce
House Square Footage:	1500
Cost of Repairs:	\$30,000
Cost per Square Foot:	\$20.00

Explanation: The house under consideration is economically feasible for the Pierce Housing Rehabilitation Program. See list of repairs below.

Repairs

- Replace roof covering with 30 year shingles-resheet
- Install seamless gutters
- Install total package on siding
- Replace electrical components-GFCI's, add plugs outside
- Replace windows with low E therm. Units-16
- Replace exterior doors-3
- Replace storm door-2
- Replace floor covering
- Install smoke detectors-3
- Replace electric baseboard heaters-bath, kitchen
- Replace rear landing and add handicap ramp
- Replace patio door
- Replace dryer vent

Motion: To approve applicant #100515 for \$30,000 for Pierce Rehabilitation Assistance.

NENEDD Board Agenda

Object: Recommendation to approve applicant #100446

Contact Person: Scott Owen

For: Action

Background: 2% Interest Rate Loan up to 240 Payments (20 Year Maximum Term)

Property Location:	Pierce
House Square Footage:	2000
Cost of Repairs:	\$25,000
Cost per Square Foot:	\$12.50

Explanation: The house under consideration is economically feasible for the Pierce Housing Rehabilitation Program. See list of repairs below.

Repairs

Replace roof covering with 30 year shingles-resheet
Install seamless gutters
Install total package on siding
Replace electrical components-GFCI's
Replace water heater
Replace windows with low E therm. Units-5
Replace exterior doors-2
Replace storm door-2
Repair drywall-ceiling
Install smoke detectors-2
Install handicap ramp

Motion: To approve applicant #100446 for \$25,000 for Pierce Rehabilitation Assistance.

NENEDD Board Agenda

Object: Board meetings by conference call during winter months.

Contact Person: Tom Higginbotham

For: Action

Background: After discussion with the board chairman on the travel issues during the winter months we have decided to have the board meetings during the winter months in Norfolk with the option for board members to call in.

Motion: To approve the scheduling of the board meetings for November 2011 through March 2012 in Norfolk, Ne with the option of board members to call in via conference call.

NENEDD Board Agenda

Object: Quarterly Loan Review

Contact Person: Patsy Taylor, Fiscal Officer

For: Action

Background: Attached are the loan receivables for all of NENEDD funding sources.

Explanation: Below are loans of interest:

Business Loan #0408 – Loan was paid off in October.

Business Loan #308014 – Client has filed personal and business bankruptcy. Two banks ahead of us have pursued foreclosure and regained assets leaving us without collateral. We have exhausted all avenues in the collection of this loan and feel it is time to write off the balance of this loan and the accrued interest. The principal balance to write off is \$87,278.84 and the accrued interest through September 30, 2011 is \$8,434.22.

Business Loan #310003 – Owner filed personal bankruptcy. NENEDD filed a claim with the bankruptcy court. Received acknowledgement from bankruptcy court. No further correspondence to date.

Business Loan #310004 – Due to financial hardship we were contacted by client to reschedule loan to extend term of loan and lower payment to help lessen the financial burden on client.

Motion: Approve the write-off of Loan #308014 in the principal amount of \$87,278.84 and accrued interest through September 30, 2011 in the amount of \$8,434.22.

Aging Report

Northeast Nebraska Economic Development District

Funds: (38200,38300,38500,38700,38701,3880) Status: All
 City: All
 Include loans from 1 to 6878604

County: All
 Loan Officer: All

Cutoff Date: 09/30/2011
 Run Date: 10/24/2011
 Run Time: 7:54:31 am
 Page 1 of 5

Action Item VII. J

Loan Amt	Disbursed	Current Balance	Analysis of Payments Due					Over 3	Total Due	Lt Days
			Regular Payment	1 Payment	2 Payments	3 Payments				
0209	25,000.00	3,380.92	277.55	0.00	0.00	0.00	0.00	0.00	0	
0311	49,000.00	11,212.31	519.71	0.00	0.00	0.00	0.00	0.00	0	
0313	59,500.00	46,651.78	427.79	0.00	0.00	0.00	0.00	0.00	0	
0314	51,000.00	11,669.25	540.93	0.00	0.00	0.00	0.00	0.00	0	
0404	25,000.00	14,774.36	210.96	0.00	0.00	0.00	0.00	0.00	0	
0408	50,500.00	2,113.95	737.73	737.73	737.73	737.73	2,113.95	2,113.95	121	
0413	25,500.00	14,828.63	220.71	0.00	0.00	0.00	0.00	0.00	0	
0421	75,500.00	60,270.45	540.91	0.00	0.00	0.00	0.00	0.00	0	
0422	100,000.00	64,145.13	843.86	0.00	0.00	0.00	0.00	0.00	0	
0423	18,000.00	11,538.27	151.89	0.00	0.00	0.00	0.00	0.00	0	
0507	20,000.00	1,887.28	292.17	0.00	0.00	0.00	0.00	0.00	0	
0508	35,000.00	3,276.74	511.30	0.00	0.00	0.00	0.00	0.00	0	
0509	15,000.00	6,340.30	166.53	0.00	0.00	0.00	0.00	0.00	0	
0603	126,301.00	81,870.60	1,232.51	0.00	0.00	0.00	0.00	0.00	0	
0604	35,000.00	6,576.26	511.30	0.00	0.00	0.00	0.00	0.00	0	
0605	100,000.00	78,159.24	690.58	0.00	0.00	0.00	0.00	0.00	0	
0607	75,000.00	54,501.12	632.89	0.00	0.00	0.00	0.00	0.00	0	
0608	75,000.00	55,206.45	632.89	0.00	0.00	0.00	0.00	0.00	0	
0610	40,000.00	11,385.73	584.34	0.00	0.00	0.00	0.00	0.00	0	
0611	100,000.00	46,168.38	1,110.20	0.00	0.00	0.00	0.00	0.00	0	
0612	100,000.00	28,143.17	1,460.85	0.00	0.00	0.00	0.00	0.00	0	
0700	100,000.00	76,709.61	843.86	0.00	0.00	0.00	0.00	0.00	0	
*-0703	100,000.00	76,115.92	843.86	0.00	0.00	0.00	0.00	0.00	0	
0705	85,000.00	66,589.08	717.28	0.00	0.00	0.00	0.00	0.00	0	
0755	15,000.00	11,750.92	126.58	0.00	0.00	0.00	0.00	0.00	0	
4002	15,000.00	833.74	83.33	0.00	0.00	0.00	0.00	0.00	0	
4004	15,000.00	5,167.06	83.33	0.00	0.00	0.00	0.00	0.00	0	
4006	12,723.90	4,453.17	70.69	0.00	0.00	0.00	0.00	0.00	0	
4011	7,106.72	2,073.29	19.74	0.00	0.00	0.00	0.00	0.00	0	

Aging Report

Northeast Nebraska Economic Development District

Funds: (38200,38300,38500,38700,38701,3880) Status: All
 City: All
 Include loans from 1 to 6878604

County: All
 Loan Officer: All

Cutoff Date: 09/30/2011
 Run Date: 10/24/2011
 Run Time: 7:54:31 am
 Page 2 of 5

Loan Amt	Disbursed	Current Balance	Regular Payment	Analysis of Payments Due					Over 3	Total Due	Lt Days
				1 Payment	2 Payments	3 Payments	4 Payments	5 Payments			
4016	15,000.00	15,000.00	5,583.71	83.33	0.00	0.00	0.00	0.00	0.00	0	
4019	14,977.05	14,977.05	5,491.11	83.21	0.00	0.00	0.00	0.00	0.00	0	
4020	7,392.50	7,392.50	12.17	0.00	0.00	0.00	0.00	0.00	0.00	0	
4023	15,000.00	15,000.00	1,128.71	141.40	0.00	0.00	0.00	0.00	0.00	0	
4024	7,500.00	7,500.00	562.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4025	7,500.00	7,500.00	437.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4029	7,500.00	7,500.00	1,637.06	0.00	0.00	0.00	0.00	0.00	0.00	0	
4031	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4033	7,296.75	7,296.75	1,150.25	0.00	0.00	0.00	0.00	0.00	0.00	0	
4034	12,582.88	12,582.88	7,706.89	52.43	0.00	0.00	0.00	0.00	0.00	0	
4035	7,500.00	7,500.00	3,624.69	41.67	0.00	0.00	0.00	0.00	0.00	0	
4037	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4038	12,309.06	12,309.06	5,949.72	68.38	0.00	0.00	0.00	0.00	0.00	0	
4039	8,994.23	8,994.23	4,805.36	59.97	0.00	0.00	0.00	0.00	0.00	0	
4040	5,146.57	5,146.57	2,803.52	34.05	0.00	0.00	0.00	0.00	0.00	0	
4041	14,475.00	14,475.00	6,433.00	80.42	0.00	0.00	0.00	0.00	0.00	0	
4043	13,364.04	13,364.04	6,589.75	89.11	0.00	0.00	0.00	0.00	0.00	0	
4045	14,772.75	14,772.75	7,889.08	98.51	0.00	0.00	0.00	0.00	0.00	0	
4046	4,420.07	4,420.07	737.07	36.83	0.00	0.00	0.00	0.00	0.00	0	
4047	7,500.00	7,500.00	3,624.69	41.67	0.00	0.00	0.00	0.00	0.00	0	
4049	4,420.07	4,420.07	737.07	36.83	0.00	0.00	0.00	0.00	0.00	0	
* 4050	15,000.00	15,000.00	7,250.31	83.33	0.00	0.00	0.00	0.00	0.00	0	
4051	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4052	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4054	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4055	7,500.00	7,500.00	1,687.50	62.50	0.00	0.00	0.00	0.00	0.00	0	
4056	4,308.75	4,308.75	2,297.09	29.00	0.00	0.00	0.00	0.00	0.00	0	
9608	23,000.00	23,000.00	765.89	194.09	0.00	0.00	0.00	0.00	0.00	0	
9704	81,000.00	81,000.00	13,054.77	690.68	0.00	0.00	0.00	0.00	0.00	0	

Aging Report

Northeast Nebraska Economic Development District

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 Include loans from 1 to 6878604

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 Page 3 of 5

	Loan Amt	Disbursed	Current Balance	Analysis of Payments Due					Over 3	Total Due	Lt Days
				Regular Payment	1 Payment	2 Payments	3 Payments				
9705	74,000.00	74,000.00	8,424.02	624.45	0.00	0.00	0.00	0.00	0.00	0	
9903	100,000.00	100,000.00	27,741.24	790.78	0.00	0.00	0.00	0.00	0.00	0	
39020	12,000.00	12,000.00	9,904.59	127.28	0.00	0.00	0.00	0.00	0.00	0	
301011	32,000.00	32,000.00	28,031.08	339.41	0.00	0.00	0.00	0.00	0.00	0	
301012	15,000.00	15,000.00	11,178.54	283.07	0.00	0.00	0.00	0.00	0.00	0	
301014	65,000.00	65,000.00	60,855.70	514.02	0.00	0.00	0.00	0.00	0.00	0	
301015	35,000.00	35,000.00	28,891.62	660.49	0.00	0.00	0.00	0.00	0.00	0	
301016	30,000.00	30,000.00	24,764.19	566.14	0.00	0.00	0.00	0.00	0.00	0	
301017	35,000.00	35,000.00	28,947.25	660.49	0.00	0.00	0.00	0.00	0.00	0	
307006	100,000.00	100,000.00	71,565.99	1,413.39	0.00	0.00	0.00	0.00	0.00	0	
307009	32,500.00	32,500.00	25,916.90	274.25	0.00	0.00	0.00	0.00	0.00	0	
307010	35,000.00	35,000.00	27,857.22	295.35	0.00	0.00	0.00	0.00	0.00	0	
307011	20,000.00	20,000.00	8,807.63	292.17	0.00	0.00	0.00	0.00	0.00	0	
307013	80,000.00	80,000.00	64,576.36	675.09	0.00	0.00	0.00	0.00	0.00	0	
307014	35,000.00	35,000.00	28,953.71	295.35	0.00	0.00	0.00	0.00	0.00	0	
308002	35,000.00	35,000.00	28,453.97	300.00	0.00	0.00	0.00	0.00	0.00	0	
308004	80,000.00	80,000.00	66,179.60	675.09	0.00	0.00	0.00	0.00	0.00	0	
308005	35,000.00	35,000.00	17,378.33	511.30	0.00	0.00	0.00	0.00	0.00	0	
308006	100,000.00	100,000.00	64,835.34	1,460.86	0.00	0.00	0.00	0.00	0.00	0	
308007	100,000.00	100,000.00	51,324.30	1,460.86	0.00	0.00	0.00	0.00	0.00	0	
308008	35,000.00	35,000.00	17,926.96	511.30	0.00	0.00	0.00	0.00	0.00	0	
308010	50,000.00	50,000.00	42,878.15	421.93	0.00	0.00	0.00	0.00	0.00	0	
308011	45,000.00	45,000.00	11,210.55	1,056.83	0.00	0.00	0.00	0.00	0.00	0	
308012	14,000.00	14,000.00	5,587.49	270.66	0.00	0.00	0.00	0.00	0.00	0	
308014	100,000.00	100,000.00	87,278.84	1,460.86	1,460.86	1,460.86	1,460.86	7,304.30	11,686.88	241	
309001	50,000.00	50,000.00	27,625.54	828.64	0.00	0.00	0.00	0.00	0.00	0	
309002	30,000.00	30,000.00	26,186.61	253.16	0.00	0.00	0.00	0.00	0.00	0	
309003	100,000.00	100,000.00	88,223.74	843.86	0.00	0.00	0.00	0.00	0.00	0	
309004	50,000.00	50,000.00	33,773.44	730.43	0.00	0.00	0.00	0.00	0.00	0	
309005	24,500.00	24,500.00	16,801.39	357.91	0.00	0.00	0.00	0.00	0.00	0	
309006	26,400.00	26,400.00	23,633.86	222.78	0.00	0.00	0.00	0.00	0.00	0	
309007	14,000.00	14,000.00	9,293.39	204.52	0.00	0.00	0.00	0.00	0.00	0	
309008	50,000.00	50,000.00	44,241.51	421.93	0.00	0.00	0.00	0.00	0.00	0	

Aging Report

Northeast Nebraska Economic Development District

Funds: (38200,38300,38500,38700,38701,3880) Status: All

City: All

Include loans from 1 to 6878604

County: All
Loan Officer: All

Cutoff Date: 09/30/2011
Run Date: 10/24/2011
Run Time: 7:54:31 am
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Loan Amt	Disbursed	Analysis of Payments Due							Total Due	Lt Days
		Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3			
309009	100,000.00	69,339.69	1,413.39	0.00	0.00	0.00	0.00	0.00	0	
309010	100,000.00	89,144.37	790.79	0.00	0.00	0.00	0.00	0.00	0	
309011	30,000.00	26,943.32	237.24	0.00	0.00	0.00	0.00	0.00	0	
309013	35,000.00	28,636.57	371.23	0.00	0.00	0.00	0.00	0.00	0	
309014	35,000.00	25,220.57	494.69	0.00	0.00	0.00	0.00	0.00	0	
309019	14,000.00	8,149.97	264.20	0.00	0.00	0.00	0.00	0.00	0	
310001	100,000.00	91,464.10	790.79	0.00	0.00	0.00	0.00	0.00	0	
310003	35,000.00	33,599.76	371.23	371.23	371.23	371.23	4,454.76	5,568.45	456	
310004	35,000.00	27,753.95	806.03	806.03	806.03	0.00	0.00	1,612.06	60	
310005	20,000.00	14,226.52	377.42	0.00	0.00	0.00	0.00	0.00	0	
310006	25,000.00	12,163.43	471.78	0.00	0.00	0.00	0.00	0.00	0	
310010	100,000.00	94,770.22	843.86	0.00	0.00	0.00	0.00	0.00	0	
310012	50,000.00	48,222.58	421.93	0.00	0.00	0.00	0.00	0.00	0	
310013	50,000.00	48,304.23	421.93	0.00	0.00	0.00	0.00	0.00	0	
310014	100,000.00	98,183.22	2,302.93	0.00	0.00	0.00	0.00	0.00	0	
310015	35,000.00	33,867.90	295.35	0.00	0.00	0.00	0.00	0.00	0	
310016	30,000.00	28,040.18	325.58	0.00	0.00	0.00	0.00	0.00	0	
311001	35,000.00	29,859.91	660.49	0.00	0.00	0.00	0.00	0.00	0	
311002	20,000.00	19,478.91	168.77	0.00	0.00	0.00	0.00	0.00	0	
311003	12,000.00	10,616.91	226.45	0.00	0.00	0.00	0.00	0.00	0	
311004	30,000.00	26,542.15	566.14	0.00	0.00	0.00	0.00	0.00	0	
311005	10,500.00	10,494.74	92.53	0.00	0.00	0.00	0.00	0.00	0	
311007	100,000.00	99,762.28	843.86	0.00	0.00	0.00	0.00	0.00	0	
312001	100,000.00	100,000.00	843.86	0.00	0.00	0.00	0.00	0.00	0	

Aging Report

Northeast Nebraska Economic Development District

Funds: (38200,38300,38500,38700,38701,3880) Status: All
 City: All

County: All
 Loan Officer: All

Cutoff Date: 09/30/2011
 Run Date: 10/24/2011
 Run Time: 7:54:31 am
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Action Item VII. J

Totals	Loan Amt	Disbursed	Current Balance	Analysis of Payments Due					Total Due	Lt Days
				Regular Payment	1 Payment	2 Payments	3 Payments	Over 3		
4,746,991.34		4,748,539.57	3,152,224.55	51,738.30	3,375.85	3,375.85	2,569.82	13,873.01	20,981.34	
*** Total Delinquent Dollars				150,746.50	150,746.50	122,992.55	122,992.55		150,746.50	4.78%
Percent Delinquent Dollars				4.78%	4.78%	3.90%	3.90%		4.78%	

***Total of loan balances which are in arrears