

NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT

Board of Directors Meeting

NENEDD Offices

111 S 1st St, Norfolk, NE 68767

Wednesday, May 27th, 2009, 7:30 p.m.

Minutes

I. Call to Order: The Northeast Nebraska Economic Development District Board of Directors meeting was called to order at 7:30 p.m. by Jeff Scherer, Chairman. Jeff Scherer informed the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898). The chairman recommended amending the agenda. *Under New Business, move agenda item A. New Facility Presentation (Jared Faltys & Joe Ferguson) up to agenda IV, before the Secretary's report.*

II.

III. Roll Call: Tom Higginbotham read roll call. The following were present:

Jeff Scherer, NENEDD Chairman, Smeal Fire Apparatus	Kelvin Wurdeman, NENEDD Vice-Chairman, Wayne County Commissioner	Tina Welding, NENEDD Board Member, West Point Chamber of Commerce
Kendrick Marshall, NENEDD Board Member, Nebraska Workforce Development	John Lohr, NENEDD Board Member, City of Columbus (By Phone)	Vicki Saunders, NENEDD Treasurer/Secretary, City of Norfolk

Board Members Absent: Luis Lucar, Hank Thieman, Bob Hartwig

Others Present:

Gaylord Wilcox, NED, Inc. President, 1 st National Bank of Schuyler/Howells	Lisa Walters, NED Inc Secretary/Treasurer, FRHS	Rick Uhlir, NED, Inc. Board Member, Madison County
Wilfred Henry, NED, Inc. Vice President, Goldenrod Hills	Mike Crosley, NED, Inc. Board Member, Santee Sioux Nation	Sister Margaret Garcia, NED, Inc Board Member, Immaculata Monastery
Russ Wilcox, NED, Inc. Board Member, Private Representative	Tom Higginbotham, NENEDD	Tina Engelbart, NENEDD
Lisa Hurley, NENEDD	Patsy Taylor, NENEDD	Anne Thietje- Pantoja, NENEDD
Mickella Brabec, NENEDD	Jeff Christensen, NENEDD	Holly Sisson, NENEDD
Brenda Anderson, NENEDD		

IV. New Facility Presentation (Jared Faltys & Joe Ferguson): Tom Higginbotham introduced Jared Faltys and Joe Ferguson to the NENEDD Board and staff and asked everyone to introduce themselves to Mr. Faltys and Mr. Ferguson. After the introductions, Mr. Faltys made his presentation and both he and Mr. Ferguson answered questions following the presentation.

- V. **Secretary's Report:** Kelvin Wurdeman made the motion to approve the agenda and the April 2009 minutes as mailed. Kendrick Marshall seconded the motion. Motion carried.
- VI. **Treasurer's Report:** Patsy Taylor presented the April 2009 Treasurer's Report. Vicki Saunders made a motion to approve the April 2009 Treasurer's Report. Kelvin Wurdeman seconded the motion. Motion carried.
- VII. **Old Business:**
- A. **RLF Report:** Jeff Christensen gave the RLF report.
- B. **Payment Deferral Request – Mill Iron V:** Holly Sisson led discussion on the payment deferral request. Tina Welding moved to approve to the request to defer payments for 6 (six) months beginning June 1, 2009. Kelvin Wurdeman seconded the motion. Motion carried.
- VIII. **New Business:**
- A. **RLF Loans:**
1. **Hampton Behavioral Health & Family Services, Inc. (Michael & Betty Hampton) — O'Neill**
The RLF board recommends a loan of \$14,000 to Hampton Behavioral Health and Family Services, Inc. to purchase FFE and working capital. Kelvin Wurdeman made a motion to approve the RLF Board's recommendation of a loan for \$14,000. Vicki Saunders seconded the motion. NENEDD will lend \$14,000.00 for the purchase of FFE and working capital. NENEDD's loan will have a term of 5 years at an interest rate of 5.00% (fixed). NENEDD will have a first lien position on all business and personal property. NENEDD will also maintain its Deed of Trust on the Hampton's residence in Norfolk and O'Neill. NENEDD will require Michael and Betty Hampton to sign personal guarantees. NENEDD will also maintain life insurance and property insurance. Motion carried.
- B. **City of Columbus Down Payment Assistance:** Brenda Anderson presented applicant #100199 in the amount of \$18,200 and applicant #100232 in the amount of \$18,560. Tina Welding made the motion to approve applicant #100199 for \$18,200 and #100232 for \$18,560. Kendrick Marshall seconded the motion. Motion carried.
- C. **Refinance Subordination Policy Discussion:** Tom Higginbotham discussed the subordination policy and the benefits of having such a policy in place. The board members agreed that the streamlining of the process is good and benefits both the client and the staff. The board members suggested using conservative percentages and a conservative approach to the policy. It was also suggested that monthly reports be made to the board regarding any subordinations handled by staff. Tom Higginbotham will put a policy together for the board to review at the next board meeting. Board members are encouraged to email Tom with their comments and suggestions.

IX. Chairman's/Board Comments: Jeff Scherer thanked the board members and staff for attending the meeting.

Next meeting: *The next meeting is the Council of Officials meeting on Wednesday, June 24th, 2009 at J's Steakhouse, 406 North Main Street in Fremont, NE at 7:15 p.m.*

X. Adjournment: There being no further business, Chairman Jeff Scherer adjourned the meeting at 8:21 p.m.