NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING VIA CONFERENCE CALL
WEDNESDAY, APRIL 29, 2020 - 7 P.M.

MINUTES

I. Call to Order: The Northeast Economic Development, Inc. (NED, Inc.) Board of Directors meeting was called to order at 7:00 p.m. by NENEDD Executive Director Thomas L. Higginbotham, Jr., who informed the public about the location of the Open Meetings Act LB 898 and that it was accessible to the public. All board members attended the meeting via conference call as per Gov. Pete Ricketts’ Executive Order No. 20-03.

II. Roll Call: NENEDD Administrative Assistant, Grace Petersen, read roll call.

Board Members Present:
John F. Lohr, President, City of Columbus
Mike Frank, retired Northeast Community College
Shannon Stuchlik, Midwest Bank of Pierce
Jerry Engdahl, Platte County

Board Members Absent:
Brad Albers, Vice President, Business Owner
Jim McCarville, Secretary/Treasurer, Northeast Community College
Megan Weaver, Wakefield Progressive, Inc.

Others Present:
Thomas L. Higginbotham, Jr., NENEDD
Tina M. Engelbart, NENEDD
Kristen Rosner, NENEDD
Judy Joy, NENEDD
Martin Griffith, NENEDD
Grace Petersen, NENEDD
Judy Mutzenberger, Cuming County
Tina Biteghe Bi Ndong, West Point Chamber of Commerce
Rich Jablonski, City of Columbus
Loren Kucera, Nebraska Business Development Center (NBDC), Wayne
Gary Jackson, City of Norfolk
David Branch, Cuming County Economic Development Director

III. Introduction of Guests: NENEDD Executive Director Thomas L. Higginbotham, Jr., asked everyone attending the meeting to introduce themselves to the group.

IV. Secretary’s Report
A. Consideration for approval of the April 29, 2020, agenda and the March 25, 2020, meeting minutes: Shannon Stuchlik made a motion to approve the April 29, 2020, agenda and the March 25, 2020, meeting minutes. Mike Frank seconded the motion. AYES: Jerry Engdahl, John F. Lohr, Mike Frank, and Shannon Stuchlik. NAYS: None. ABSENT: Brad Albers, Jim McCarville, and Megan Weaver. Motion carried.

V. Treasurer’s Report
A. Consideration for the acceptance of the March 2020 Treasurer’s Report as presented. NENEDD Fiscal Officer Kristen Rosner presented the report. Shannon Stuchlik made a motion to accept the March 2020 Treasurer’s Report. Mike Frank seconded the motion. **AYES:** John F. Lohr, Mike Frank, Shannon Stuchlik, and Jerry Engdahl. **NAYS:** None. **ABSENT:** Megan Weaver, Jim McCarville, and Brad Albers. Motion Carried

VI. Discussion Items
A. Quarterly Loan Review. NENEDD Fiscal Officer Kristen Rosner presented the report.

VII. Action Items
A. Recommendations to approve applicant #101586 for owner occupied housing rehabilitation funds up to the amount $25,000. NENEDD Housing Specialist Martin Griffith presented. The property is located in Oakdale, is 780 square feet and cost of repairs per square foot is $32. The house is in structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards. Due to the small size of the house, the cost of the repairs will exceed the $25,00 per square foot limit listed in section 4.5-2 of the Housing Rehabilitation Program Guidelines. The Housing Specialist requested waiving the $25.00 per square foot limit, as it is in the opinion of the Housing Specialist that the rehabilitation of this house is economically feasible for the Housing Rehabilitation Program. The loan is a Level B 1% interest loan up to 20 years. Shannon Stuchlik made a motion to approve applicant #101586 for owner occupied housing rehabilitation funds up to the amount of $25,000.00. Mike Frank seconded the motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, and John F. Lohr. **NAYS:** None. **ABSENT:** Megan Weaver, Brad Albers, and Jim McCarville. Motion carried.

B. Consideration for approval of an amendment to the RLF Guidelines. NENEDD Executive Director Thomas L. Higginbotham, Jr. presented the report. Section 5.3 of NENEDD and NED, Inc. Revolving Loan Fund (RLF) guidelines include the following: During the loan payment period, staff at their discretion may authorize a one-time, 3-month payment deferral or 3-month interest only payment. Any other payment arrangements must be approved by the appropriate Board of Directors. This was intended to help loan clients through a short-term crunch. Due to the COVID-19 situation, NENEDD staff and the Northeast Loan Committee recommend NENEDD and NED, Inc. amend this portion of Section 5.3 of the guidelines to read: During the loan payment period, staff at their discretion may authorize a one-time, 3-month payment deferral, with interest to still accrue, or 3-month interest only payments. Any other payment arrangements must be approved by the Board of Directors. **In times of state or federally declared emergencies, staff may authorize immediate loan payment deferral in increments of three months, with interest to still accrue. Loan payment deferral related to state or federally declared emergencies will be limited to one time within 12 months.** Mike Frank made a motion to approve an amendment to the RLF Guidelines. John Lohr seconded the motion. **AYES:** Jerry Engdahl, Mike Frank, John F. Lohr, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Brad Albers, Jim McCarville, and Megan Weaver. Motion carried.

VIII. President/Board Comments: None.

IX. Next Meeting Date: The next Northeast Economic Development, Inc. Board of Directors meeting will be Wednesday, May 27, 2020, at 7 p.m. The meeting will be held at the City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701.
X. **Adjournment:** Mike Frank made a motion to adjourn the meeting. Shannon Stuchlik seconded the motion. **AYES:** Shannon Stuchlik, Jerry Engdahl, John F. Lohr, and Mike Frank. **NAYS:** None. **ABSENT:** Jim McCarville, Brad Albers, and Megan Weaver. Motion carried. NENEDD Executive Director Thomas L. Higginbotham, Jr., adjourned the meeting at 7:25 p.m.