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 NED, Inc. President Jim McCarville who informed the public about the location of the Open Meetings Act LB 898 and that it was accessible to the public.

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

**Board Members Present:**
Jim McCarville, President, Northeast Community College  
Shannon Stuchlik, Secretary/Treasurer, Midwest Bank of Pierce  
Mike Frank, retired Northeast Community College  
Megan Weaver, Wakefield Progressive, Inc.  
Rich Jablonski, City of Columbus

**Board Members Absent:**
Jerry Engdahl, Platte County  
Brad Albers, Vice President, Business Owner

**Others Present:**
Loren Kucera, Nebraska Business Development Center (NBDC), Wayne  
Judy Mutzenberger, Cuming County  
Gary Jackson, City of Norfolk  
Tina Biteghe Bi Ndong, West Point Chamber of Commerce  
Troy Uhlir, Madison County  
Charlie Bahr, City of Columbus  
Glen Ellis, City of Fremont  
Don Petersen, Dixon County  
Thomas L. Higginbotham, Jr., NENEDD  
Jeff Christensen, NENEDD  
Kristen Rosner, NENEDD  
Judy Joy, NENEDD  
Martin Griffith, NENEDD  
Mandy Gear, NENEDD  
Grace Petersen, NENEDD

III. **Introduction of Guests:** NED, Inc. President Jim McCarville asked everyone attending the meeting to introduce themselves to the group.

IV. **Secretary’s Report**
A. **Consideration for approval of the August 26, 2020, agenda and the July 29, 2020, minutes:** Megan Weaver made a motion to approve the August 26, 2020, agenda and the July 29, 2020, minutes. Rich Jablonski seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.
V. Treasurer’s Report
   A. Consideration for acceptance of the July 2020 Treasurer’s Report. Fiscal officer Kristen Rosner presented the report. Mike Frank made the motion to accept the July 2020 Treasurer’s Report. Megan Weaver seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.

VI. Action Items
   A. Consideration for approval of applicant #101609 for owner occupied housing rehabilitation funds up to the amount of $25,000. NENEDD Housing Specialist Martin Griffith presented. The property is located in Neligh, is 1,764 square feet and cost of repairs per square foot is $14. The house is structurally sound, in good condition, and after repairs, will meet or exceed all the required Minimum Rehabilitation Standards. The property is deemed economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation program. Funding will be provided by NED, Inc. Reuse. This is a 2% interest loan up to 20 years. Shannon Stuchlik made a motion to approve applicant #101609 for owner occupied housing rehabilitation funds up to the amount of $25,000. Rich Jablonski seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.

   B. Consideration to approve a $31,750 loan to In the Spotlight Costume Shop, L.L.C. – Pierce/Norfolk. NENEDD Business Loan Specialist Jeff Christensen presented. Kathy and Phil Steinkamp are interested in purchasing the Dress Rehearsal Costume Shop in Pierce. The purchase includes numerous costumes, two sewing machines, washer/dryer, masks, shoes, hats, belts, and other theatrical property items. She also will purchase a computer, bar code reader, and needs working capital. The total project costs are estimated to be $38,750 for inventory, furniture, fixtures, equipment, working capital, fees, computer, and bar coding system. NED, Inc. will lend $31,750 to In the Spotlight Costume Shop, L.L.C. for this project with a 10-year term at 4.50% (fixed). NED, Inc. will file a UCC lien in the first position on the business assets owned by In the Spotlight Costume Shop, L.L.C. NED, Inc. will require personal guarantees from Phillip and Kathy. NED, Inc. also will file a Deed of Trust on Steinkamp’s personal residence in Norfolk. Megan Weaver made a motion to approve a $31,750 loan to In the Spotlight Costume Shop, L.L.C. – Pierce/Norfolk. Rich Jablonski seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.

   C. Consideration to approve accepting $374,000 CDBG RLF funds from the City of Schuyler for a loan to Schuyler Treats, L.L.C. to start Schuyler DQ Grill & Chill. NENEDD Business Loan Specialist Jeff Christensen presented. Steve and Lori Avery, members/owners of Schuyler Treats, L.L.C. are planning the start of a DQ Grill & Chill (Dairy Queen) restaurant in Schuyler. The project involves the construction of a 2,732-square-foot restaurant, with all new equipment, that will seat 66, parking for 35 vehicles, a drive-thru and a patio area. The total project costs are estimated to be $1,727,775. Schuyler has approved a $374,000 loan to purchase furniture, fixtures, equipment, and inventory to start Schuyler Treats, L.L.C., d/b/a Schuyler DQ Grill & Chill in Schuyler. These funds will be sub-granted to NED, Inc. as a Non-profit Development Organization (NDO), who will in turn lend the $374,000 to Schuyler Treats, L.L.C for this project. The $374,000 NDO loan will have two promissory notes. One is a $200,000 note which bears no interest (0.00%) and is forgivable upon meeting certain conditions with respect to job creation and job maintenance, and one is a $174,000 note which bears no interest (0.00%) and is fully repayable in 180 monthly payments beginning three months form the date the business officially opens. NED, Inc. will file a Deed of Trust on the business real estate located at 104 W.
22nd St., file a UCC lien on the business assets owned by Schuyler Treats, L.L.C., require personal guarantees from Steve & Lori Avery, and require life insurance assignments from Steve and Lori, each, for the amount of the loan for the life of the loan. NED, Inc. also will file a Deed of Trust on their personal residence in Wayne. Shannon Stuchlik made the motion to approve accepting $374,000 CDBG RLF funds from the City of Schuyler for a loan to Schuyler Treats, L.L.C. to start Schuyler DQ Grill & Chill. Megan Weaver seconded that motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.

D. Consideration to approve a resolution authorizing the President to sign any and all documents related to the newly awarded Nebraska Affordable Housing Trust Fund grant #20-TFHP-15004. NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. Rich Jablonski made a motion to approve a resolution authorizing the President to sign any and all documents related to the newly awarded Nebraska Affordable Housing Trust Fund grant #20-TFHP-15004. Megan Weaver seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried.

VII. **President/Board Comments:** None.

VIII. **Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, September 30, 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.

IX. **Adjournment:** Rich Jablonski made a motion to adjourn the meeting. Mike Frank seconded the motion. **AYES:** Jim McCarville, Shannon Stuchlik, Megan Weaver, Rich Jablonski and Mike Frank. **NAYS:** None. **ABSENT:** Jerry Engdahl and Brad Albers. Motion carried. Jim McCarville adjourned the meeting at 7:13 p.m.