

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, NOVEMBER 7, 2018 - 7:00 P.M.**

*City of Norfolk Offices – Training Room, 309 N 5<sup>th</sup> St, Norfolk, NE 68701*

**MINUTES**

**I. Call to Order:** The Northeast Economic Development, Inc. (NED, Inc.) Board of Directors meeting was called to order at 7:01 p.m. by NED, Inc. Vice President John Lohr. John Lohr informed the public about the location of the Open Meetings Act LB 898 and that it is accessible to the public.

**II. Roll Call:** NENEDD Administrative Assistant, Brittany O’Brien, read roll call.

**Board Members Present:**

Brad Albers, NED, Inc. Secretary/Treasurer, Pierce County Commissioner  
Mayor Shannon Stuchlik, NED, Inc. Board Member, City of Pierce  
Mike Frank, NED, Inc. Board Member, Retired Northeast Community College  
Jerry Engdahl, NED, Inc. Board Member, Platte County  
John F. Lohr, NED, Inc. Vice President, NeighborWorks, Northeast Nebraska, Columbus

**Board Members Absent:**

Megan Weaver, NED, Inc. Board Member, Wayne Community Housing Development Corporation  
Tina Biteghe Bi Ndong, NED, Inc. President, West Point Chamber of Commerce

**Others Present:**

Thomas L. Higginbotham, NENEDD  
Tina M. Engelbart, NENEDD  
Jeff Christensen, NENEDD  
Kristen Rosner, NENEDD  
Brittany O’Brien, NENEDD  
Judy Joy, NENEDD  
Martin Griffith, NENEDD  
Jan Merrill, NENEDD  
Mandy Gear, NENEDD  
Lowell Schroeder, NENEDD  
Scott Schaller, NENEDD Board Member, City of Fremont  
Nadine Hagedorn, NENEDD Board Member, BankFirst  
Judy Mutzenberger, NENEDD Board Member, Cuming County  
Dick Pfeil, NENEDD Vice Chairman, Norfolk City Council  
Christian Ohl, NENEDD Board Member, Madison County Commissioner

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

**IV. Secretary’s Report**

**A. Approval of November 7, 2018 Agenda, and the September 26, 2018 Meeting**

**Minutes:** Brad Albers made a motion to approve the November 7, 2018 agenda, and the

September 26, 2018 meeting minutes. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**V. Treasurer's Report**

**A. September 2018 Treasurer's Report:** NENEDD Fiscal Officer Kristen Rosner presented the report. Brad Albers made a motion to approve the September 2018 Treasurer's Report as presented. Shannon Stuchlik seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**VI. Action Item**

**A. Recommendation to deny down payment assistance applicant #101513:** NENEDD Housing Loan Specialist Judy Joy presented. NENEDD staff has reviewed the application and is recommending denial for down payment assistance in the amount of \$30,000 for applicant #101513. Shannon Stuchlik made a motion to deny applicant #101513 for down payment assistance in the amount of \$30,000. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**B. Recommendation to approve down payment assistance applicant #101521:** NENEDD Housing Loan Specialist Judy Joy presented. NENEDD staff has reviewed the application and is recommending approval for down payment assistance in the amount of \$27,000 for applicant #101521. Shannon Stuchlik made a motion to approve applicant #101521 for down payment assistance in the amount of \$27,000. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**C. Recommendation to deny applicant #101514 for owner occupied housing rehabilitation funds up to the amount of \$36,000.00:** NENEDD Housing Specialist Martin Griffith presented. The house under consideration is not structurally sound, in poor condition, and after repairs will not meet or exceed all the required Minimum Rehabilitation Standards, therefore is deemed not economically feasible for the Housing Rehabilitation Program. Funding would be provided by Walthill 16-HO-15069 Grant. Shannon Stuchlik made a motion to deny applicant #101514 for housing rehabilitation funds up to the amount of \$36,000. Jerry Engdahl seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**D. Recommendation to approve applicant #101526 for owner occupied housing rehabilitation funds up to the amount of \$ 25,000.00:** NENEDD Housing Specialist Martin Griffith presented. The house under consideration is structurally sound, in good condition, and after repairs will meet or exceed all the required Minimum Rehabilitation Standards, therefore is deemed economically feasible for the Housing Rehabilitation Program. Funding will be provided by Walthill 16-HO-15069 Grant. Jerry Engdahl made a motion to approve applicant #101526 for housing rehabilitation funds up to the amount of \$25,000. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**E. Recommendation to approve a subordination request from loan client #100739:**

NENEDD Fiscal Officer Kristen Rosner presented. Client #100739 purchased a home in 2012 for \$200,000 and was approved for a \$75,000 down payment assistance loan. In the past two years, a large metal building was built on the property. The loan is with the Bank of Dixon with a balance of \$38,301. Recently the loan clients have divorced. The wife is retaining the house and the divorce settlement states that she is to pay \$30,000 to equalize the property settlement. The loan client wishes to refinance the primary mortgage to remove the ex-spouse's name from the documents. Along with the refinance, she will include the \$30,000 and the Bank of Dixon loan. Brad Albers made a motion to approve a subordination request from loan client #100739. John Lohr seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**F. Recommendation to approve a \$27,000 loan to Kara & Jeremy Boettcher, d/b/a**

**Kara's Kreations – Spencer:** NENEDD Business Loan Specialist Jeff Christensen presented. There is no bank involved in this project. NED, Inc. will lend \$27,000 for roof repair to her business building. NED, Inc.'s loan will have a term of 15 years at an interest rate of 5.00% (fixed). NED, Inc. will have a first deed of trust on the business real estate and a subordinate lien position on all other business assets of Kara's Kreations. NED, Inc. will require life insurance on Kara for the amount of the loan for the life of the loan. Shannon Stuchlik made a motion to approve a \$27,000 loan to Kara & Jeremy Boettcher, d/b/a Kara's Kreations in Spencer to repair the roof of her business as presented and recommended by NENEDD Staff and the Northeast Loan Committee. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried.

**VIII. Discussion Items**

**A. Quarterly Loan Review:** NENEDD Fiscal Officer Kristen Rosner presented the NED, Inc. Quarterly Loan Report to the Board.

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

**X. Next Meeting Date:** The next Northeast Economic Development, Inc. Board of Directors meeting will be Wednesday, November 28, 2018 at 7:00 p.m. The meeting will be held via conference call at the following locations:

*City of Columbus Offices – 1<sup>st</sup> Floor Mayor's Office, 2424 14th St, Columbus, NE 68601*  
*City of Hartington Offices – Conference Room, 107 W. State St., Hartington, NE 68739*  
*City of Norfolk Offices – Training Room, 309 N 5<sup>th</sup> St, Norfolk, NE 68701*  
*West Point Chamber of Commerce – 200 Anna Stalp Ave, West Point, NE 68788*  
*Wayne Chamber of Commerce – 108 W. 3<sup>rd</sup> St., Wayne, NE 68787*

**XI. Adjournment:** Shannon Stuchlik made a motion to adjourn the meeting. Mike Frank seconded the motion. **AYES:** John Lohr, Brad Albers, Mike Frank, Jerry, Engdahl, and Shannon Stuchlik. **NAYS:** None. **ABSENT:** Tina Biteghe Bi Ndong and Megan Weaver. Motion carried. NED, Inc. Vice President John Lohr adjourned the meeting at 7:31 p.m.