

NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 26, 2018 - 7:00 P.M.

City of Norfolk Offices – Training Room, 309 N 5th 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 7:00 p.m. by NED, Inc. President Tina Biteghe Bi Ndong. Tina Biteghe Bi Ndong 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:

Tina Biteghe Bi Ndong, NED, Inc. President, West Point Chamber of Commerce
Brad Albers, NED, Inc. Secretary/Treasurer, Pierce County Commissioner
Megan Weaver, NED, Inc. Board Member, Wayne Community Housing Development Corporation
Mayor Shannon Stuchlik, NED, Inc. Board Member, City of Pierce
Mike Frank, NED, Inc. Board Member, Retired Northeast Community College

Board Members Absent:

Jerry Engdahl, NED, Inc. Board Member, Platte County
John F. Lohr, NED, Inc. Vice President, NeighborWorks, Northeast Nebraska, Columbus

Others Present:

Tina M. Engelbart, NENEDD
Jeff Christensen, NENEDD
Kristen Rosner, NENEDD
Brittany O’Brien, NENEDD

III. Introduction of Guests: NED, Inc. President Tina Biteghe Bi Ndong asked everyone attending the meeting to introduce themselves to the group.

IV. Secretary’s Report

A. Approval of September 26, 2018 Agenda, & the amendments to the August 29, 2018 Meeting Minutes: NENEDD Administrative Assistant Brittany O’Brien presented. The minutes from the August 29, 2018 meeting were posted and needed corrections. Item VI. C was stated incorrectly, along with the voting sections. These errors have been corrected. Shannon Stuchlik made a motion to approve the September 26, 2018 agenda, and the amendments to the August 29, 2018 meeting minutes. Brad Albers seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Brad Albers, Mike Frank, Shannon Stuchlik, Megan Weaver. **NAYS:** None. **ABSENT:** Jerry Engdahl and John Lohr. Motion carried.

V. Treasurer’s Report

A. August 2018 Treasurer’s Report: NENEDD Fiscal Officer Kristen Rosner presented the report. Megan Weaver made a motion to approve the August 2018 Treasurer’s Report as presented. Mike Frank seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Brad Albers,

Mike Frank, Shannon Stuchlik, Megan Weaver. **NAYS:** None. **ABSENT:** Jerry Engdahl and John Lohr. Motion carried.

VI. Action Items

- A. Approve a \$40,000 loan to Ekeko Blends & Goods LLC – Wayne Mytzy Rodriguez-Kufner, Member:** NENEDD Business Loan Specialist Jeff Christiansen presented. Mytzy Rodriguez-Kufner is requesting funds to start a juice bar and café called Ekeko Blends located at 110 Main St. in downtown Wayne. This 1,400 sq. ft. location is within walking distance of Wayne State College, and much of the Wayne community. Total project costs are estimated to be \$166,730 to purchase the building/real estate, renovation, furniture, fixtures, equipment, inventory, and working capital. Elkhorn Valley Bank and Mytzy are requesting that NED, Inc. provide a loan in the amount of \$40,000 towards the project. Elkhorn Valley Bank has provided \$45,000 and the Kufners will provide equity of \$71,730 (approximately \$53,000 cash and \$19,000 in sweat equity) for the project. The project will create at least two full time equivalent jobs including Mytzy. Shannon Stuchlik made a motion to approve a \$40,000 loan to Ekeko Blends & Goods, LLC, to open the business at 110 Main St., in Wayne as presented and recommended by NENEDD staff and the Northeast RLF Committee. Megan Weaver seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Brad Albers, Mike Frank, Shannon Stuchlik, Megan Weaver. **NAYS:** None. **ABSENT:** Jerry Engdahl and John Lohr. Motion carried.

VIII. President/Board Comments: None

- IX. Next Meeting Date:** The next Northeast Economic Development, Inc. Board of Directors meeting will be Wednesday, October 31, 2018 at 7:00 p.m. The meeting will be held at the City of Norfolk Office Building, 309 N. 5th St., Norfolk, Nebraska.
- X. Adjournment:** Mike Frank made a motion to adjourn the meeting. Megan Weaver seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Brad Albers, Mike Frank, Shannon Stuchlik, Megan Weaver. **NAYS:** None. **ABSENT:** Jerry Engdahl and John Lohr. Motion carried. NED, Inc. President Tina Biteghe Bi Ndong adjourned the meeting at 7:14 p.m.