

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, JULY 27, 2017 - 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 Loren Kucera. Loren Kucera 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, Danielle Lammers, read roll call.

Board Members Present:

Loren Kucera, NED, Inc. President, Nebraska Business Development Center (NBDC),
Wayne

Tina Biteghe Bi Ndong, NED, Inc. Vice President, West Point Chamber of Commerce

John F. Lohr, NED, Inc. Secretary/Treasurer, NeighborWorks, Northeast Nebraska,
Columbus

Nancy Braden, NED, Inc. Board Member, City of Wayne

Megan Weaver, NED, Inc. Board Member, Wayne Community Housing Development
Corporation

Jerry Engdahl, NED, Inc. Board Member, Platte County

Brad Albers, NED, Inc. Board Member, Pierce County Commissioner

Board Members Absent:

Others Present:

Jim McCarville, NENEDD Board Member, Northeast Community College

Judy Mutzenberger, NENEDD Board Member, Cuming County

Nadine Hagedorn, NENEDD Board Member, BankFirst

Christian Ohl, NENEDD Board Member, Madison County

Dick Pfeil, NENEDD Vice Chairman, City of Norfolk

Scott Schaller, NENEDD Board Member, City of Fremont

Ron Schilling, NENEDD Council of Officials, City of Columbus

Thomas L. Higginbotham Jr., NENEDD

Tina M. Engelbart, NENEDD

Kristen Rosner, NENEDD

Jeff Christensen, NENEDD (via telephone)

Judy Joy, NENEDD

Danielle Lammers, NENEDD

III. Introduction of Guests: NED, Inc. President Loren Kucera asked everyone attending the meeting to introduce themselves to the group.

IV. Secretary's Report

A. Approval of July 26, 2017 Agenda & July 11, 2017 Meeting Minutes: Nancy Braden made a motion to approve the July 26, 2017 agenda and July 11, 2017 meeting minutes. Jerry Engdahl seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi

Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried.

V. Treasurer's Report

A. June 2017 Treasurer's Report: NENEDD Fiscal Officer Kristen Rosner presented the report. Jerry Engdahl made a motion to approve the June 2017 Treasurer's Report as presented. Megan Weaver seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried.

VI. Discussion Items

A. Quarterly Loan Review: NENEDD Fiscal Officer Kristen Rosner presented the Quarterly Loan Report to the board.

VI. Action Items

A. Recommendation to approve down payment assistance applicant #101400:

NENEDD Housing Specialist Judy Joy presented. NENEDD staff has reviewed the application and is recommending approval for down payment assistance in the amount of \$14,400 for applicant #101400. Nancy Braden made a motion to approve applicant #101400 for down payment assistance in the amount of \$14,400. Brad Albers seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried.

B. Approve a \$16,000 loan for RNS Metals, LLC – Ray & Sheila Bellar, Members - Clearwater:

NENEDD Business Loan Specialist Jeff Christensen presented. Ray and Sheila Bellar started RNS Metals, LLC in January 2012 in Clearwater. NED, Inc. provided a \$30,000 loan, 6.00%, 15 years to purchase the real estate. Current balance is \$24,101 and payments are current. The Bellars are now wanting to purchase another skid loader, trailer, and pickup for the business. Tilden Bank in Clearwater will provide additional funding. Tina Biteghe Bi Ndong made a motion to approve a NED, Inc. loan of \$16,000 to RNS Metals, LLC in Clearwater to purchase equipment, as presented and recommended by NENEDD staff and the Northeast RLF Committee. Nancy Braden seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried.

C. Approve Corporate Resolution with Midwest Bank: NENEDD Fiscal Officer Kristen Rosner presented. NED, Inc. has one account at Wells Fargo which is the loan loss reserve account for the Nebraska Enterprise Funds. Midwest Bank has a better interest rate than Wells Fargo at this time. Nancy Braden made a motion to close the account with Wells Fargo and approve the corporate resolution with Midwest Bank for the NED, Inc. NEF Loan Loss Reserve account. Megan Weaver seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried.

VIII. President/Board Comments: NENEDD Housing Specialist Judy Joy informed the board that her last DPA loan closing client, which was approved at the July 11, 2017 board meeting, wanted to express their gratitude to the board for assisting them in buying a house. They were extremely grateful for our Down Payment Assistance Program.

IX. Next Meeting Date: The next Northeast Economic Development, Inc. Board of Directors meeting will be Wednesday, August 30, 2017 at 7:00 p.m. The meeting will be held at the City of Norfolk Office Building, 309 N. 5th St., Norfolk, Nebraska.

VIII. Adjournment: Tina Biteghe Bi Ndong made a motion to adjourn the meeting. Nancy Braden seconded the motion. **AYES:** Brad Albers, Nancy Braden, Tina Biteghe Bi Ndong, Jerry Engdahl, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** None. Motion carried. NED, Inc. President Loren Kucera adjourned the meeting at 7:23 p.m.