MINUTES

I. **Call to Order**: The Northeast Nebraska Economic Development District (NENEDD) Board of Directors meeting was called to order at 7:18 p.m. by NENEDD Chairman Loren Kucera 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:*
Loren Kucera, Chairman, Nebraska Business Development Center (NBDC), Wayne
Judy Mutzenberger, Secretary/Treasurer, Cuming County
Gary Jackson, City of Norfolk
Tina Biteghe Bi Ndong, West Point Chamber of Commerce
Troy Uhlir, Madison County

*Board Members Absent:*
Dan Kathol, Vice Chairman, Hartington Community Development Corporation
Glen Ellis, City of Fremont
Charlie Bahr, City of Columbus

*Others Present:*
Shannon Stuchlik, Midwest Bank, Pierce
Jim McCarville, Northeast Community College
Don Andersen, Dixon County Supervisor
Thomas L. Higginbotham, Jr., NENEDD
Tina M. Engelbart, NENEDD
Jeff Christensen, NENED
Kristen Rosner, NENEDD
Judy Joy, NENEDD
Martin Griffith, NENEDD
Grace Petersen, NENEDD

III. **Introduction of Guests**: NENEDD Chairman Loren Kucera asked everyone attending the meeting to introduce themselves to the group.

IV. **Secretary’s Report**
   A. **Consideration to approve the July 29, 2020, agenda and the June 24, 2020, minutes**: Judy Mutzenberger made a motion to approve the July 29, 2020, agenda and the June 24, 2020, minutes. Troy Uhlir seconded the motion. **AYES**: Tina Biteghe Bi Ndong, Gary Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAVS**: None. **ABSENT**: Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried.

V. **Treasurer’s Report**
   A. **Consideration for acceptance of the June 2020 Treasurer’s Report**. NENEDD Fiscal Officer Kristen Rosner presented the report. Troy Uhlir made the motion to accept the June 2020 Treasurer’s Report. Gary Jackson seconded the motion. **AYES**: Tina Biteghe Bi Ndong, Gary
Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAYS:** None. **ABSENT:** Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried.

VI. **Discussion Items**

A. **Quarterly Loan Review.** NENEDD Fiscal Officer Kristen Rosner presented the report.

VII. **Action Items**

A. **Consideration to approve a $22,500 loan to Acu-Plus Chiropractic, L.L.C. – South Sioux City.** NENEDD Business Loan Specialist Jeff Christensen presented. Sarah and Tyler Peterson started their own chiropractic clinic in South Sioux City in March 2020. They started their business using some of their own savings and are requesting $22,500 for working capital to operate their business. The total project costs are estimated to be $25,000 for working capital. NENEDD will loan $22,500 to Acu-Plus Chiropractic, L.L.C. for this project with a 5-year term at 4.00% (fixed). NENEDD will file a UCC lien in the first position on the business assets owned by Acu-Plus Chiropractic, L.L.C. NENEDD also will require personal guarantees and life insurance assignments from Tyler and Sarah, each for the amount of the loan for the life of the loan. Gary Jackson made a motion to approve a $22,500 loan to Acu-Plus Chiropractic, L.L.C. – South Sioux City. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Gary Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAYS:** None. **ABSENT:** Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried.

B. **Consideration to approve a subordination request from Jim & Linda Price, d/b/a Sunshine Rentals, L.L.C. in Columbus, to refinance their home loan with additional cash out for home improvements.** NENEDD Business Loan Specialist Jeff Christensen presented. NENEDD approved and closed a $70,000 loan (20 years-5.50%) to Sunshine Rentals, L.L.C. in June 2015, to purchase and renovate a building to expand her tax preparation business, Linda K. Price, CPA, P.C. All payments have been made on time as promised. Collateral includes a deed of trust on their personal residence in Columbus. Jim and Linda are refinancing their personal residence and taking additional cash out for home improvements. They are requesting that NENEDD subordinate to the refinance and additional cash out. Troy Uhlir made a motion to approve a subordination request from Jim & Linda Price, d/b/a Sunshine Rentals, L.L.C., in Columbus, to refinance their home loan with additional cash out for home improvements. Gary Jackson seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Gary Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAYS:** None. **ABSENT:** Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried.

C. **Consideration to approve certification that NENEDD is operating in accordance with its EDA approved RLF plan.** NENEDD Business Loan Specialist Jeff Christensen presented. NENEDD submits an annual report to the Economic Development Administration (EDA) relating to its Revolving Loan Fund (RLF) and certifies that the RLF Plan is consistent with and supportive of the area’s current economic adjustment strategy; the revolving loan fund is being operated in accordance with the policies and procedures contained in the revolving loan fund plan; and the loan portfolio meets the standards contained therein. There were six EDA loans closed during the last 12-month period, 7-1-19 through 6-30-20. Tina Biteghe Bi Ndong made a motion to approve certification that NENEDD is operating in accordance with its EDA approved RLF plan. Judy Mutzenberger seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Gary Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAYS:** None. **ABSENT:** Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried.

VIII. **Chairman’s/Board Comments:** None.
IX. **Next Meeting Date:** The next NENEDD Board of Directors meeting will be held on Wednesday, August 26, 2020, at 7:15 p.m. or following the NED, Inc. meeting. The meeting will be held at the City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701.

X. **Adjournment:** Gary Jackson made a motion to adjourn the meeting. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Gary Jackson, Troy Uhlir, Judy Mutzenberger, and Loren Kucera. **NAYS:** None. **ABSENT:** Charlie Bahr, Dan Kathol, and Glen Ellis. Motion carried. Loren Kucera adjourned the meeting at 7:29 p.m.