

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
TUESDAY, JULY 11, 2017 - 2:00 P.M.**

Cooper Family Community Center, 100 W. 2nd St., Pilger, NE 68768

MINUTES

I. Call to Order: The Northeast Economic Development, Inc. (NED, Inc.) Board of Directors meeting was called to order at 2:00 p.m. by NED, Inc. President Nancy Braden. Nancy Braden 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:

Nancy Braden, NED, Inc. President, City of Wayne

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

John F. Lohr, NED, Inc. Board Member, NeighborWorks, Northeast Nebraska, Columbus

Tina Biteghe Bi Ndong, NED, Inc. Secretary/Treasurer, West Point Chamber of Commerce

Nadine K. Hagedorn, NED, Inc. Board Member, BankFirst

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

Board Members Absent:

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

Others Present:

Mayor Shannon Stuchlik, NENEDD Chairman, City of Pierce

Ken Luettel, NENEDD Board Member, Boone County Commissioner

Dan Kathol, NENEDD Board Member, Hartington Community Development Corporation

Jim McCarville, NENEDD Board Member, Northeast Community College

Gaylord Wilcox, NENEDD Vice Chairman, Howells

Rich Jablonski, NENEDD Board Member, City of Columbus

Jerry Engdahl, NENEDD Council of Officials, Platte County

Judy Mutzenberger, NENEDD Council of Officials, Cuming County

Ron Schilling, NENEDD Council of Officials, City of Columbus

Randy Larson, NENEDD Council of Officials, Wayne County

Thomas L. Higginbotham Jr., NENEDD

Kristen Rosner, NENEDD

Jeff Christensen, NENEDD

Judy Joy, NENEDD

Danielle Lammers, NENEDD

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

IV. Recognition of Outgoing Board Members: NENEDD Executive Director Thomas Higginbotham presented Nadine Hagedorn with an Outgoing Board Certificate and thanked

her for her outstanding and dedicated service throughout the years. Nadine served on the NED, Inc. board from 2011-2017.

V. Secretary's Report

- A. Approval of June, 2017 Agenda & May, 2017 Meeting Minutes:** Nadine Hagedorn made a motion to approve the June, 2017 agenda and May, 2017 meeting minutes. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.

VI. Treasurer's Report

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

VII. Discussion Items

- A. 2017-2018 Board Meeting Dates and Locations:** NENEDD Administrative Assistant Danielle Lammers presented the dates and locations of the 2017-2018 meeting dates and locations to the Board.

VI. Action Items

- A. Recommendation to approve down payment assistance applicant #101385:** NENEDD Housing Specialist Judy Joy presented. NENEDD staff has reviewed the application and is recommending approval for down payment assistance in the amount of \$30,000 for applicant #101385. Tina Biteghe Bi Ndong made a motion to approve applicant #101385 for down payment assistance in the amount of \$30,000. John Lohr seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.
- B. Approve a Deed of Reconveyance on the Boot Rack, LLC business real estate, owned by Danielle Thober - Albion:** NENEDD Business Loan Specialist Jeff Christensen presented. Danielle Thober purchased the Boot Rack in 2015 which included inventory, furniture fixtures, and real estate. Danielle is selling the building and moving her business to her residence in rural Albion. NED, Inc.'s \$100,000 loan was closed on 2-2-15 with a 20 year term at 5.50%. All payments have been made as promised and the current NED, Inc. loan balance is approximately \$94,500. Danielle will conduct her business online out of her home. NED, Inc. will file a Deed of Trust on Danielle's husband's 160 acres in Greeley County. Nadine Hagedorn made a motion to approve a Deed of Reconveyance on the Boot Rack business real estate in Albion owned by Danielle Thober, as presented and recommended by NENEDD staff and the Northeast RLF Committee. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.
- C. Nomination and Election for 2017-2018 Board of Directors:** NENEDD Executive Director Thomas Higginbotham presented. The Nominating committee members were Megan Weaver, Brad Albers, Mayor Shannon Stuchlik and Jim McCarville. The committee met through email and made the following recommendations: Jerry Engdahl,

Platte County, (term to end 6/30/2020); John Lohr, NeighborWorks Northeast Nebraska, (term to end 6/30/2020). Tina Biteghe Bi Ndong made a motion to cease nominations and appoint the individuals as presented to the Northeast Economic Development Inc. Board of Directors for a three year term. Megan Weaver seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.

- D. Nomination and Election of 2017-2018 Officers:** NENEDD Executive Director Thomas Higginbotham presented. The Nominating committee (Megan Weaver, Brad Albers, Mayor Shannon Stuchlik and Jim McCarville) met via email and made the following recommendations. President – Loren Kucera, Nebraska Business Development Center; Vice President – Tina Biteghe Bi Ndong, West Point Chamber of Commerce; Secretary/Treasurer – John Lohr, NeighborWorks Northeast Nebraska, Columbus. Nadine Hagedorn made a motion to cease nominations and elect the Northeast Economic Development, Inc. Officers for 2017-2018 as presented. Megan Weaver seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, John Lohr and Megan Weaver. **ABSTAIN:** Loren Kucera **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.
- E. Adopt 2017-2018 Annual Budget:** NENEDD Executive Director Thomas Higginbotham and Fiscal Officer Kristen Rosner presented. The Budget committee members were: John Lohr, Nancy Braden and Nadine Hagedorn. On June 29, 2017 the Budget committee met with staff to review the proposed budget. Each line item was discussed in detail and the committee recommended approval of the 2017-2018 budget as presented. Nadine Hagedorn made a motion to approve the 2017-2018 budget as recommended by the Budget committee. Megan Weaver seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.
- F. Approve Corporate Resolutions for Bank Accounts and Certificates of Deposit:** NENEDD Fiscal Officer Kristen Rosner presented. With the change in officers effective July 1, 2017, the Board of Directors need to pass resolutions to approve signatures on NED, Inc.'s bank accounts and certificates of deposit. Tina Biteghe Bi Ndong made a motion to approve the corporate resolutions with BankFirst, Security Bank, Wells Fargo, Elkhorn Valley Bank, Midwest bank, and Pinnacle Bank. Loren Kucera seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.
- G. Approve General Corporate Resolution:** NENEDD Fiscal Officer Kristen Rosner presented. There have been two instances in the past year whereby authorization to sign and conduct business was needed. Both were in regards to processing insurance claims on behalf of a loan client. This resolution was suggested and reviewed by an attorney. Ken Luettel made a motion to approve the general corporate resolution. Dan Kathol seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried.

- VIII. President/Board Comments:** NED, Inc. President Nancy Braden commented that the Cooper Family Community Center was a very nice facility and it was great to get out in the communities to have our meetings.

- IX. Next Meeting Date:** The next Northeast Economic Development, Inc. Board of Directors meeting will be Wednesday, July 26, 2017 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:** John Lohr made a motion to adjourn the meeting. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Nancy Braden, Tina Biteghe Bi Ndong, Nadine Hagedorn, Loren Kucera, John Lohr and Megan Weaver. **NAYS:** None. **ABSENT:** Brad Albers. Motion carried. NED, Inc. President Nancy Braden adjourned the meeting at 2:22 p.m.