

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.**  
**BOARD OF DIRECTORS MEETING**  
**WEDNESDAY JULY 31, 2019 - 7:00 P.M.**

*Historic Hartington Hotel – 202 North Broadway, Hartington, NE 68739*

The President and Board of Directors reserve the right to adjourn into closed session as per Section 84-1410 of the Nebraska Open Meetings Act.

**AGENDA**

- I. Call to Order:** Inform the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).
- II. Roll Call**
- III. Introduction of Guests**
- IV. Secretary’s Report**
  - A.** Consideration for approval of the July 31, 2019 Agenda and the June 26, 2019 meeting minutes.
- V. Treasurer’s Report**
  - A.** Consideration for acceptance of the June 2019 Treasurer’s Report as presented.
- VI. Discussion Items**
  - A.** Quarterly Loan Review.
- VII. Action Items**
  - A.** Consideration for approval of applicant #101544 for housing rehabilitation funds up to the amount of \$25,000.00.
  - B.** Consideration for approval of applicant #101548 for housing rehabilitation funds up to the amount of \$25,000.00.
  - C.** Consideration for approval of applicant #101564 for housing rehabilitation funds up to the amount of \$12,000.00.
  - D.** Consideration for approval of applicant #101566 for housing rehabilitation funds up to the amount of \$25,000.00.
  - E.** Consideration to approve the appointment of Aaron Gutz to a three-year term on the Northeast Revolving Loan Fund (RLF) Committee as recommended by the Northeast Loan Committee and NENEDD staff.
- VIII. President/Board Comments**
- IX. Next Meeting Date:** The next Northeast Economic Development, Inc. Board of Directors meeting will be at 7:00 p.m. on Wednesday August 28, 2019. The meeting will be held at the following location:  
  
City of Norfolk Offices – Training Room, 309 N 5<sup>th</sup> St, Norfolk, NE 68701
- X. Adjournment**

## NED, Inc Board Agenda

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**Object:** Approve of the July 31, 2019 Agenda and the June 26, 2019 meeting minutes

**Contact Person:** Thomas L. Higginbotham Jr, Executive Director

**For:** Action

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**Explanation:** The July 31, 2019 agenda has been posted on the website. The June 26, 2019 meeting minutes have been posted on the website.

**Motion:** Consideration for approval of the July 31, 2019 Agenda and the June 26, 2019 meeting minutes.

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

Secretary's Report IV.A.

**NED, Inc. Board Agenda**

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**Object:** Acceptance of June 2019 Treasurer’s Report

**Contact Person:** Kristen Rosner, Fiscal Officer

**For:** Action

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**Background:**

Northeast Economic Development, Inc.’s (NED, Inc) June 2019 Statement of Financial Position and the Statement of Revenues and Expenditures that reflect the monthly Budget, Actual and Budget Variance. Also stated is the Fiscal Year 2019 Budget for the nonaccrual accounts, July 1, 2018, through June 30, 2019, Actual, Budget Variance so far this fiscal year and Percent of the fiscal year 2019 Budget remaining.

**Explanation:**

**Additional Information:**

Business Loan Principal Received	75,831.15
Housing Rehab Principal Received	4,590.92
Down Payment Assistance (DPA) Principal Received	378.87
New Construction Principal Received	-
Business Loan Disbursements	108,828.03
Housing Rehab Loan Disbursements (2 homes)	5,875.00
Down Payment Assistance (DPA) Loan Disbursements	-
New Construction Loan Disbursement	-

**Business Loan Payoffs:**

Loan 607002, Little Knights Daycare, \$4,340.43  
Loan 619007, CK Grill & Bar, LLC, 35,298.03

**Business Loan Disbursements:**

Loan 619011, Maple Creek Publishing, LLC, North Bend, \$28,530.00  
Loan 619010, CK Grill & Bar, LLC, Columbus, \$80,298.03

**NED, Inc. Reuse Funds Available for Lending:**

Owner-Occupied Rehabilitation (HOME & Trust): \$943,913  
Direct Home Buyer Assistance (HOME & Trust): \$37,580  
Business Revolving Loan Funds (All Sources): \$1,642,666

**Motion:** Consideration for acceptance of the June 2019 Treasurer’s Report

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

**NED, Inc.**  
**Statement of Financial Position - Unposted Transactions Included In Report**  
**As of 06/30/2019**

	<u>Current Period Balance</u>
<b>Assets</b>	
General Cash	
Cash in Bank-BF #1695334	2,097.27
Business RLF Cash	
IRP Loan Fund-BankFirst 7884171	113,188.89
RLF-BankFirst 7884203	30,073.59
IRP Loan Loss Reserve-BankFirst 7884195	10,604.63
RBEG Loans-BankFirst 7884203	83,483.48
NDO Loan Fund-Security Bank 229970	707.41
RMAP Loan Fund-BankFirst #7898549	5,644.81
#88841889-Midwest Bank-NEF Loan Loss Reserve	12,566.90
IRP #2 Loan Fund-Bank First #7898560	152,816.02
RMAP LLR Fund-BankFirst #8571	17,885.06
NDO Loan Fund-Security Bank 833851	102,437.16
NE Micro Loan-BankFirst #7911287	189,856.48
BF NDO Defederalized	891,068.14
#7911287 - NE Micro Loan #2	25,595.03
NED, Inc. Micro Funds #3 - 2018 Grant BF#7911287	37,190.59
#7884195 - IRP #2 Loan Loss Reserve	44,046.60
Housing Cash	
Trust DPA - EVB 3035418	12,949.15
HOME Rehab-BankFirst 7858547	252,854.33
Trust Rehab CD #882516-Midwest Bank	108,389.58
Trust Rehab Pinnacle 4400292230	129,415.28
HOME DPA - EVBT 3067890	5,238.46
HOME Rehab Pinnacle 4400292249	230,437.79
Trust Rehab BF 7930372	110,394.61
HUD/NENEDD Rehab BankFirst 7930383	112,421.59
Trust New Construction EVBT 3035418	19,392.49
Receivables	
Grants Receivable	20,150.00
Business RLF Notes Receivable	
Business RLF Notes Receivable	72,147.18
Business IRP Notes Receivable	165,124.70
IRP #2 Notes Receivable	618,772.36
NDO Business Notes Receivables	2,673,089.43
RMAP Business Notes Receivable	332,829.97
NE Micro Loan Receivable	466,922.14
Housing Notes Receivable	
DPA Notes Receivable	2,196,172.75
Regional Rehab Notes Receivable	1,108,370.49
Fixed Assets	
Furniture and Equipment	2,250.00
Accumulated Depreciation	(2,250.00)
Allowance for Uncollectibles	
Allowance for uncollectable losses	(3,155,344.23)
<b>Total Assets</b>	<b>7,198,990.13</b>
<b>Liabilities</b>	
Accounts Payable	
Accounts Payable	21,133.12
Notes Payable	
RMAP Loan Payable	347,286.99
NEF Loan Payable	63,267.37

Treasurer's Report V.A.

**NED, Inc.**  
**Statement of Financial Position - Unposted Transactions Included In Report**  
**As of 06/30/2019**

	<u>Current Period Balance</u>
IRP Loan Payable	182,778.13
IRP #2 Loan Payable	<u>624,013.65</u>
Total Liabilities	<u>1,238,479.26</u>
Net Assets	
Other	<u>5,960,510.87</u>
Total Net Assets	<u>5,960,510.87</u>
Total Net Assets and Liabilities	<u><u>7,198,990.13</u></u>

**NED, Inc.**

**Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 06/01/2019 Through 06/30/2019**

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget - Original	Current Year Actual	Total Budget Variance	Percent Total Budget Remaining
<b>Revenues</b>							
405	3,916.74	115,659.65	111,742.91	47,000.00	199,309.65	152,309.65	324.06%
428	79.74	0.00	(79.74)	956.00	1,912.00	956.00	100.00%
436	421.37	0.00	(421.37)	5,056.00	0.00	(5,056.00)	(100.00)%
439	41,666.74	0.00	(41,666.74)	500,000.00	361,125.00	(138,875.00)	(27.77)%
442	12,066.74	20,150.00	8,083.26	144,800.00	144,800.00	0.00	0.00%
443	2,250.00	10,462.10	8,212.10	27,000.00	29,199.60	2,199.60	8.15%
444	250.00	250.00	0.00	3,000.00	1,572.00	(1,428.00)	(47.60)%
451	10,833.37	22,042.51	11,209.14	130,000.00	167,065.78	37,065.78	28.51%
452	116.74	80.57	(36.17)	1,400.00	976.84	(423.16)	(30.23)%
453	500.00	730.00	230.00	6,000.00	2,410.00	(3,590.00)	(59.83)%
454	1,000.00	2,073.19	1,073.19	12,000.00	15,639.96	3,639.96	30.33%
471	666.74	592.00	(74.74)	8,000.00	7,318.91	(681.09)	(8.51)%
490	1,166.74	3,110.49	1,943.75	14,000.00	39,337.99	25,337.99	180.99%
492	333.37	0.00	(333.37)	4,000.00	2,218.49	(1,781.51)	(44.54)%
<b>Total Revenues</b>	<b>75,268.29</b>	<b>175,150.51</b>	<b>99,882.22</b>	<b>903,212.00</b>	<b>972,886.22</b>	<b>69,674.22</b>	<b>7.71%</b>
<b>Expenditures</b>							
523	16.74	0.00	16.74	200.00	0.00	200.00	100.00%
543	8.37	10.00	(1.63)	100.00	185.00	(85.00)	(85.00)%
546	41.74	0.00	41.74	500.00	0.00	500.00	100.00%
548	8.37	0.00	8.37	100.00	27.00	73.00	73.00%
557	2.12	0.00	2.12	25.00	0.00	25.00	100.00%
560	100.00	0.00	100.00	1,200.00	0.00	1,200.00	100.00%
561	572.12	0.00	572.12	6,865.00	5,985.00	880.00	12.82%
569	225.00	0.00	225.00	2,700.00	100.00	2,600.00	96.30%
573	1,458.37	574.12	884.25	17,500.00	17,348.48	151.52	0.87%
574	14,583.37	20,713.12	(6,129.75)	175,000.00	221,214.31	(46,214.31)	(26.41)%
580	12,083.37	100,000.00	(87,916.63)	145,000.00	300,451.57	(155,451.57)	(107.21)%

**NED, Inc.**

**Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 06/01/2019 Through 06/30/2019**

	Current Period Budget	Current Period Actual	Current Period Budget Variance	Total Budget - Original	Current Year Actual	Total Budget Variance	Percent Total Budget Remaining
584 Rehab Loans Forgiven	3,425.00	2,257.24	1,167.76	41,100.00	33,010.19	8,089.81	19.68%
589 Invest Nebraska NDO RLF Contributions	1,491.74	1,488.10	3.64	17,900.00	17,857.20	42.80	0.24%
Total Expenditures	<u>34,016.31</u>	<u>125,042.58</u>	<u>(91,026.27)</u>	<u>408,190.00</u>	<u>596,178.75</u>	<u>(187,988.75)</u>	<u>(46.05)%</u>
Total Revenues Over (Under) Expenditures	<u>41,251.98</u>	<u>50,107.93</u>	<u>8,855.95</u>	<u>495,022.00</u>	<u>376,707.47</u>	<u>(118,314.53)</u>	<u>(23.90)%</u>

## NED, Inc. Board Agenda

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**Object:** Quarterly Loan Review

**Contact Person:** Kristen Rosner, Fiscal Officer/Jeff Christensen, Business Loan Specialist

**For:** Discussion

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**Background:** Following are the loan receivables for all NED, Inc. funding sources on the loans that have been closed.

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
0002	196,942.00	196,942.00	39,388.40	0.00	0.00	0.00	0.00	0.00	0	
01101	18,720.00	18,720.00	312.00	0.00	0.00	0.00	0.00	0.00	0	
01122	13,925.00	13,925.00	232.08	0.00	0.00	0.00	0.00	0.00	0	
01126	12,200.00	12,200.00	203.33	0.00	0.00	0.00	0.00	0.00	0	
01132	12,100.00	12,100.00	201.67	0.00	0.00	0.00	0.00	0.00	0	
01146	12,856.00	12,856.00	214.27	0.00	0.00	0.00	0.00	0.00	0	
01150	8,247.00	8,247.00	137.45	0.00	0.00	0.00	0.00	0.00	0	
01157	7,000.00	2,149.93	116.67	0.00	0.00	0.00	0.00	0.00	0	
01166	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0	
01176	8,900.00	8,900.00	148.33	0.00	0.00	0.00	0.00	0.00	0	
01200	5,400.00	5,400.00	90.00	0.00	0.00	0.00	0.00	0.00	0	
01209	11,400.00	11,400.00	190.00	0.00	0.00	0.00	0.00	0.00	0	
01213	18,780.00	18,780.00	313.00	0.00	0.00	0.00	0.00	0.00	0	
03414	17,600.00	17,600.00	293.33	0.00	0.00	0.00	0.00	0.00	0	
03418	17,900.00	17,900.00	298.33	0.00	0.00	0.00	0.00	0.00	0	
03436	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0	
03439	18,800.00	18,800.00	313.33	0.00	0.00	0.00	0.00	0.00	0	
03451	17,800.00	17,800.00	296.67	0.00	0.00	0.00	0.00	0.00	0	
4225	15,243.50	1,295.45	101.64	0.00	0.00	0.00	0.00	0.00	0	
4428	12,417.00	314.53	200.00	0.00	0.00	0.00	0.00	0.00	0	
4508	19,659.96	8,355.45	99.46	0.00	0.00	0.00	0.00	0.00	0	
4512	8,061.23	1,297.20	48.24	0.00	0.00	0.00	0.00	0.00	0	
4514	12,340.79	5,878.39	56.75	56.75	56.75	56.75	113.50	283.75	143	History of NSF's.
4515	7,904.92	3,229.82	36.35	0.00	0.00	0.00	0.00	0.00	0	
4516	12,095.00	4,939.80	55.63	0.00	0.00	0.00	0.00	0.00	0	
4517	20,000.00	8,763.31	101.18	0.00	0.00	0.00	0.00	0.00	0	
04707	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0	
04709	10,000.00	10,000.00	166.67	0.00	0.00	0.00	0.00	0.00	0	
04713	8,800.00	8,800.00	146.67	0.00	0.00	0.00	0.00	0.00	0	
04714	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0	
04715	18,600.00	18,600.00	310.00	0.00	0.00	0.00	0.00	0.00	0	
04716	9,500.00	9,500.00	158.33	0.00	0.00	0.00	0.00	0.00	0	
04718	7,900.00	7,900.00	131.67	0.00	0.00	0.00	0.00	0.00	0	
05401	24,910.03	11,443.91	150.00	0.00	0.00	0.00	0.00	0.00	0	
05550	10,000.00	5,570.52	50.59	0.00	0.00	0.00	0.00	0.00	0	
06106	19,320.00	19,320.00	322.00	0.00	0.00	0.00	0.00	0.00	0	
06107	11,100.00	11,100.00	185.00	0.00	0.00	0.00	0.00	0.00	0	
06112	7,300.00	7,300.00	121.67	0.00	0.00	0.00	0.00	0.00	0	
06130	13,980.00	13,980.00	233.00	0.00	0.00	0.00	0.00	0.00	0	
06139	14,300.00	14,300.00	238.33	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
06145	10,400.00	10,400.00	173.33	0.00	0.00	0.00	0.00	0.00	0	
06161	10,200.00	10,200.00	170.00	0.00	0.00	0.00	0.00	0.00	0	
06162	14,500.00	14,500.00	241.67	0.00	0.00	0.00	0.00	0.00	0	
06167	18,000.00	18,000.00	300.00	0.00	0.00	0.00	0.00	0.00	0	
07217	17,000.00	17,000.00	283.33	0.00	0.00	0.00	0.00	0.00	0	
07218	20,000.00	20,000.00	333.33	0.00	0.00	0.00	0.00	0.00	0	
07220	15,000.00	15,000.00	250.00	0.00	0.00	0.00	0.00	0.00	0	
07222	8,800.00	8,800.00	146.67	0.00	0.00	0.00	0.00	0.00	0	
07231	15,960.00	15,960.00	266.00	0.00	0.00	0.00	0.00	0.00	0	
07233	7,800.00	7,800.00	130.00	0.00	0.00	0.00	0.00	0.00	0	
07234	20,000.00	144.85	178.87	0.00	0.00	0.00	0.00	0.00	0	
07241	18,000.00	18,000.00	300.00	0.00	0.00	0.00	0.00	0.00	0	
07504	25,000.00	417.06	208.33	0.00	0.00	0.00	0.00	0.00	0	
07507	24,994.94	12,184.49	104.15	0.00	0.00	0.00	0.00	0.00	0	
100016	35,000.00	22,890.09	160.96	0.00	0.00	0.00	0.00	0.00	0	
100018	27,500.00	19,866.67	139.12	0.00	0.00	0.00	0.00	0.00	0	
100026	4,929.34	3,255.89	22.67	0.00	0.00	0.00	0.00	0.00	0	
100032	37,500.00	23,992.01	172.46	0.00	0.00	0.00	0.00	0.00	0	
100042	30,000.00	19,460.01	137.96	0.00	0.00	0.00	0.00	0.00	0	
100053	35,000.00	7,874.69	291.67	0.00	0.00	0.00	0.00	0.00	0	
100054	20,000.00	12,666.96	83.33	0.00	0.00	0.00	0.00	0.00	0	
100069	26,775.05	16,065.29	111.56	0.00	0.00	0.00	0.00	0.00	0	
100081	15,720.00	3,930.00	131.00	0.00	0.00	0.00	0.00	0.00	0	
100097	35,000.00	22,838.99	160.96	0.00	0.00	0.00	0.00	0.00	0	
100117	27,816.15	17,387.50	127.92	0.00	0.00	0.00	0.00	0.00	0	
100131	30,000.00	19,360.00	125.00	125.00	125.00	125.00	375.00	750.00	171	History of NSF's. Client does pay more than required.
100136	20,798.00	13,288.52	105.21	0.00	0.00	0.00	0.00	0.00	0	
100158	23,908.96	16,022.05	109.96	0.00	0.00	0.00	0.00	0.00	0	
100173	38,500.00	23,902.69	160.41	0.00	0.00	0.00	0.00	0.00	0	
100200	10,457.02	7,074.30	52.90	0.00	0.00	0.00	0.00	0.00	0	
100208	34,800.60	9,279.72	290.01	0.00	0.00	0.00	0.00	0.00	0	
100211	25,000.00	17,108.67	126.47	0.00	0.00	0.00	0.00	0.00	0	
100221	12,000.00	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100239	17,000.00	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100259	27,500.00	16,822.79	126.47	0.00	0.00	0.00	0.00	0.00	0	
100372	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100454	12,400.00	12,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100463	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
100492	18,160.87	13,772.01	75.67	0.00	0.00	0.00	0.00	0.00	0	
100570	37,500.00	28,592.50	156.25	0.00	0.00	0.00	0.00	0.00	0	
100585	31,413.95	26,697.81	158.92	0.00	0.00	0.00	0.00	0.00	0	
100603	16,400.51	10,968.10	82.97	0.00	0.00	0.00	0.00	0.00	0	
100609	36,718.98	23,144.75	305.99	0.00	0.00	0.00	0.00	0.00	0	
100637	21,577.00	13,486.00	89.90	0.00	0.00	0.00	0.00	0.00	0	
100638	19,402.00	15,080.08	89.23	0.00	0.00	0.00	0.00	0.00	0	
100676	29,797.85	7,449.05	248.32	0.00	0.00	0.00	0.00	0.00	0	
100677	14,835.00	3,705.30	123.63	0.00	0.00	0.00	0.00	0.00	0	
100714	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100716	40,000.00	20,333.53	333.33	0.00	0.00	0.00	0.00	0.00	0	
100734	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100739	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100755	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100756	19,000.00	19,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100758	65,890.00	65,890.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100769	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100783	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100791	7,995.00	2,464.71	66.63	0.00	0.00	0.00	0.00	0.00	0	
100802	19,400.00	19,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100803	16,660.00	16,660.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100813	9,999.94	8,791.51	41.67	0.00	0.00	0.00	0.00	0.00	0	
100817	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100846	16,680.00	16,680.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100849	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100891	35,000.00	25,958.54	145.83	0.00	0.00	0.00	0.00	0.00	0	
100900	21,351.10	21,351.10	0.00	0.00	0.00	0.00	0.00	0.00	0	
100904	14,683.61	6,240.77	122.36	122.36	122.36	122.36	0.00	367.08	82	Loan was forgivable. Client moved to assisted living. Working with client on repayment of balance.
100917	29,738.02	24,409.89	123.91	0.00	0.00	0.00	0.00	0.00	0	
100934	12,700.00	12,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100942	14,497.00	10,394.80	60.40	0.00	0.00	0.00	0.00	0.00	0	
100949	29,008.67	25,005.05	146.75	0.00	0.00	0.00	0.00	0.00	0	
100952	32,464.49	24,530.43	164.23	0.00	0.00	0.00	0.00	0.00	0	
100964	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
100973	24,649.00	23,163.00	113.36	113.36	113.36	113.36	1,020.24	1,360.32	355	June & July NSF with a history of nonpayment. Attempting contact.
100978	75,000.00	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
100985	13,500.00	10,210.20	62.09	0.00	0.00	0.00	0.00	0.00	0	
101013	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101034	1,989.56	1,807.18	8.29	0.00	0.00	0.00	0.00	0.00	0	
101067	6,000.00	3,000.00	50.00	0.00	0.00	0.00	0.00	0.00	0	
101075	18,000.00	13,555.31	82.78	0.00	0.00	0.00	0.00	0.00	0	
101081	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101090	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101115	25,000.00	23,757.44	126.47	0.00	0.00	0.00	0.00	0.00	0	
101146	29,990.00	29,990.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101172	9,072.33	8,250.73	37.80	0.00	0.00	0.00	0.00	0.00	0	
101221	10,000.00	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101223	17,000.00	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101259	25,000.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101265	9,000.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101311	22,837.30	22,837.30	126.47	0.00	0.00	0.00	0.00	0.00	0	
101318	25,780.00	25,780.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101331	19,600.00	19,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101332	20,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101333	17,880.00	17,880.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101338	26,600.00	26,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101339	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101352	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101354	25,800.00	25,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101363	30,000.00	30,000.00	375.00	0.00	0.00	0.00	0.00	0.00	0	
101367	25,000.00	24,791.67	208.33	0.00	0.00	0.00	0.00	0.00	0	
101372	25,000.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101375	24,000.00	24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101377	22,800.00	22,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101380	24,400.00	24,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101384	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101385	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101386	13,100.00	13,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101400	14,400.00	14,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101408	8,700.00	8,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
101426	28,780.00	28,780.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101430	26,300.00	26,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101446	24,094.60	23,893.81	200.79	0.00	0.00	0.00	0.00	0.00	0	
101459	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101470	26,000.00	26,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101471	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101476	28,000.00	28,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101477	10,500.00	10,500.00	48.29	0.00	0.00	0.00	0.00	0.00	0	
101485	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101490	16,338.04	16,338.04	104.17	0.00	0.00	0.00	0.00	0.00	0	
101501	29,000.00	29,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101521	27,000.00	27,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101545	29,200.00	29,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
101554	30,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0	
318002	50,000.00	50,000.00	343.94	0.00	0.00	0.00	0.00	0.00	0	
319002	250,000.00	249,545.45	1,514.95	0.00	0.00	0.00	0.00	0.00	0	
400601	20,000.00	8,083.81	83.33	0.00	0.00	0.00	0.00	0.00	0	
400603	20,000.00	8,761.27	91.98	0.00	0.00	0.00	0.00	0.00	0	
400605	4,440.00	2,183.00	18.50	0.00	0.00	0.00	0.00	0.00	0	
400611	11,266.97	3,119.00	67.43	0.00	0.00	0.00	0.00	0.00	0	
400616	20,000.00	8,667.12	83.33	0.00	0.00	0.00	0.00	0.00	0	
400709	18,759.81	8,597.71	78.17	0.00	0.00	0.00	0.00	0.00	0	
406008	23,543.75	12,351.43	119.10	0.00	0.00	0.00	0.00	0.00	0	
406016	20,000.00	8,417.13	83.33	0.00	0.00	0.00	0.00	0.00	0	
406021	17,756.36	9,342.41	89.83	0.00	0.00	0.00	0.00	0.00	0	
406025	15,939.50	4,421.03	95.40	0.00	0.00	0.00	0.00	0.00	0	
609003	93,350.00	26,449.31	518.61	0.00	0.00	0.00	0.00	0.00	0	
611005	60,000.00	28,859.52	506.31	0.00	0.00	0.00	0.00	0.00	0	
612003	100,000.00	65,075.63	843.86	0.00	0.00	0.00	0.00	0.00	0	
612006	17,000.00	4,845.48	184.49	0.00	0.00	0.00	0.00	0.00	0	
612011	40,000.00	25,198.00	337.54	0.00	0.00	0.00	0.00	0.00	0	
612019	40,000.00	26,260.94	337.54	0.00	0.00	0.00	0.00	0.00	0	
612020	100,000.00	1,741.61	1,437.00	0.00	0.00	0.00	0.00	0.00	0	
612021	100,000.00	33,485.80	1,085.26	0.00	0.00	0.00	0.00	0.00	0	
613002	20,000.00	2,368.35	287.40	0.00	0.00	0.00	0.00	0.00	0	
613004	30,000.00	20,701.85	253.16	0.00	0.00	0.00	0.00	0.00	0	
613007	32,000.00	9,695.83	459.84	459.84	0.00	0.00	0.00	459.84	21	July NSF. In contact with loan client.
614001	60,000.00	29,329.34	621.83	0.00	0.00	0.00	0.00	0.00	0	

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
614004	40,000.00	20,881.91	325.00	0.00	0.00	0.00	0.00	0.00	0	0
614005	40,000.00	8,854.61	556.01	0.00	0.00	0.00	0.00	0.00	0	0
614007	60,000.00	37,973.47	554.93	0.00	0.00	0.00	0.00	0.00	0	0
614008	40,000.00	20,953.36	414.55	0.00	0.00	0.00	0.00	0.00	0	0
614009	250,000.00	144,690.00	2,080.00	0.00	0.00	0.00	0.00	0.00	0	0
614010	60,000.00	27,501.60	621.83	0.00	0.00	0.00	0.00	0.00	0	0
614011	450,000.00	304,483.01	4,663.73	0.00	0.00	0.00	0.00	0.00	0	0
614014	92,000.00	78,575.24	632.86	0.00	0.00	0.00	0.00	0.00	0	0
615001	121,525.00	98,157.30	643.96	0.00	0.00	0.00	0.00	0.00	0	0
615002	105,000.00	82,362.32	830.33	0.00	0.00	0.00	0.00	0.00	0	0
615004	100,000.00	72,442.07	1,000.00	0.00	0.00	0.00	0.00	0.00	0	0
615005	225,000.00	146,777.81	2,331.86	0.00	0.00	0.00	0.00	0.00	0	0
615007	40,000.00	31,465.83	316.32	0.00	0.00	0.00	0.00	0.00	0	0
615008	200,000.00	64,371.01	3,418.75	0.00	0.00	0.00	0.00	0.00	0	0
615009	55,000.00	11,306.20	570.01	0.00	0.00	0.00	0.00	0.00	0	0
615010	140,000.00	123,146.98	963.04	0.00	0.00	0.00	0.00	0.00	0	0
616002	115,000.00	90,167.80	766.81	0.00	0.00	0.00	0.00	0.00	0	0
616003	70,000.00	65,358.60	481.52	0.00	0.00	0.00	0.00	0.00	0	0
616004	50,000.00	36,073.23	477.06	0.00	0.00	0.00	0.00	0.00	0	0
616005	42,000.00	37,946.62	288.91	0.00	0.00	0.00	0.00	0.00	0	0
616006	20,000.00	14,439.15	207.28	0.00	0.00	0.00	0.00	0.00	0	0
616007	300,000.00	266,335.53	1,897.95	0.00	0.00	0.00	0.00	0.00	0	0
616009	180,000.00	168,242.77	1,238.20	0.00	0.00	0.00	0.00	0.00	0	0
616011	35,000.00	26,739.15	362.73	0.00	0.00	0.00	0.00	0.00	0	0
616012	200,000.00	186,936.66	1,375.77	0.00	0.00	0.00	0.00	0.00	0	0
617001	70,000.00	64,664.32	424.19	0.00	0.00	0.00	0.00	0.00	0	0
617002	85,000.00	76,178.51	672.17	0.00	0.00	0.00	0.00	0.00	0	0
617003	200,000.00	193,905.66	1,211.96	0.00	0.00	0.00	0.00	0.00	0	0
617005	200,000.00	189,826.57	8,306.30	0.00	0.00	0.00	0.00	0.00	0	0
617006	63,200.00	60,857.51	434.74	0.00	0.00	0.00	0.00	0.00	0	0
617007	70,000.00	58,181.18	725.47	0.00	0.00	0.00	0.00	0.00	0	0
618001	16,000.00	6,497.30	472.38	0.00	0.00	0.00	0.00	0.00	0	0
618002	235,222.96	120,222.96	1,250.00	0.00	0.00	0.00	0.00	0.00	0	0
618003	40,000.00	36,856.40	316.32	0.00	0.00	0.00	0.00	0.00	0	0
618004	35,000.00	31,206.11	362.73	0.00	0.00	0.00	0.00	0.00	0	0
618005	40,000.00	38,928.04	184.35	0.00	0.00	0.00	0.00	0.00	0	0
618006	50,000.00	48,578.01	343.94	0.00	0.00	0.00	0.00	0.00	0	0
618007	22,000.00	19,984.75	228.00	0.00	0.00	0.00	0.00	0.00	0	0
619002	50,000.00	48,361.29	395.40	0.00	0.00	0.00	0.00	0.00	0	0
619003	40,000.00	39,519.11	316.32	0.00	0.00	0.00	0.00	0.00	0	0

NED, Inc. Quarterly Loan Review

As of July 22, 2019

	Disbursed	Balance	Payment	1 Payment	2 Payment	3 Payments	Over 3	Total Due	Lt Days	Notes
619004	27,000.00	26,345.19	213.51	0.00	0.00	0.00	0.00	0.00	0	0
619006	20,000.00	19,614.93	158.16	0.00	0.00	0.00	0.00	0.00	0	0
619009	13,850.00	13,850.00	230.83	0.00	0.00	0.00	0.00	0.00	0	0
619010	80,298.03	80,298.03	634.99	0.00	0.00	0.00	0.00	0.00	0	0
619011	28,530.00	28,530.00	158.50	0.00	0.00	0.00	0.00	0.00	0	0
61700201	90,000.00	78,882.95	610.76	0.00	0.00	0.00	0.00	0.00	0	0
61700301	275,000.00	271,944.44	1,527.78	0.00	0.00	0.00	0.00	0.00	0	0
	9,698,129.69	7,589,558.67	112,537.25	877.31	417.47	417.47	1,508.74	3,220.99		

Percentage of Balance in Default: 0.042%  
 Number of loans: 233

## NED, Inc. Board Agenda

**Object:** Recommendation to approve applicant # 101544 for owner occupied housing rehabilitation funds up to the amount of \$ 25,000.00

**Contact Person:** Martin Griffith

**For:** Action

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**Background:** Level A (66% - 120% Median Income) – 2% Interest Loan up to 20 years

Property Location:	Columbus
House Square Footage:	1386
Cost of Repairs:	\$25,000.00
Cost per Square Foot:	\$18.00
Funding Source:	NED, Inc. Reuse

**Explanation:** The house under consideration is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards, therefore is deemed economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation Program. Funding will be provided by NED, Inc. Reuse.

See list of repairs below.

### Repairs

Install total siding package.

Install seamless gutters on entire house.

Replace sixteen electrical outlets with ground fault circuit interrupter outlets.

Replace eleven main floor and garage windows with low E argon gas filled half inch insulated glass units.

Install two basement egress windows.

Install three smoke and two combination smoke/carbon monoxide detectors.

Replace kitchen counter tops.

Stabilize all deteriorated paint on interior surfaces.

Add soil to low areas around foundation to create positive drainage of rainwater.

Remove two windows, fill openings with insulation and cover with interior with drywall and exterior with vertical siding.

Reroute dryer vent to discharge to North side of house.

This property is currently valued at - \$146,957.89  
After rehabilitation property value - \$165,707.89  
Current Mortgage - \$91,985.70  
NED, Inc. Lien Position – 2<sup>nd</sup>

**After Rehab Property Value Calculation:**

**County: Platte**

**Tax Valuation: \$139,610.00**

**% of Value: 95%**

**100% RE Tax Valuation: \$146,957.89**

**Total Rehab Spent: \$25,000.00**

**75% of Rehab Spent: \$18,750.00**

**After Rehab Value: \$165,707.89**

**2018 tax year  
(Pre-Rehab value)**

Recommendation based on the condition of the house, cost of repairs, cost of repairs per square foot (Section 4.5 Economic Feasibility for Rehabilitation of the Housing Rehabilitation Guidelines), along with the after-rehabilitation value of house, balance of mortgage, and the lien position of NED, Inc.

**Motion:** Consideration for approval of applicant #101544 for housing rehabilitation funds up to the amount of \$25,000.00

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

Action Item VII.A.

## NED, Inc. Board Agenda

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**Object:** Recommendation to approve applicant # 101548 for owner occupied housing rehabilitation funds up to the amount of \$ 25,000.00

**Contact Person:** Martin Griffith

**For:** Action

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**Background:** Level A (66% - 120% Median Income) – 2% Interest Loan up to 20 years

Property Location:	Crofton
House Square Footage:	2379
Cost of Repairs:	\$25,000.00
Cost per Square Foot:	\$11.00
Funding Source:	NED, Inc. Reuse

**Explanation:** The house under consideration is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards, therefore is deemed economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation Program. Funding will be provided by NED, Inc. Reuse.

See list of repairs below.

### Repairs

Replace roof coverings.

Install seamless gutters on entire house.

Install permanent soffits and fascia on entire house.

Replace one electrical outlet with ground fault circuit interrupter outlet.

Install grab bars at locations in main floor bathroom identified by homeowner.

Replace nine windows with low E argon gas filled half inch insulated glass units.

Remove water damaged drywall and insulation from South basement wall and install new.

Replace floor coverings in main floor bathroom.

Install three smoke detectors (one in each main floor bedroom).

Add fill soil in low areas against foundation on both sides of rear patio of kitchen to create positive drainage of rainwater.

Replace covers on exterior electrical outlets.

Replace dining room light switch and cover.  
Repair electrical outlet in half bath off laundry room.  
Install light switch and outlet cover plates (where missing).  
Replace three roof vents with turbine type.

This property is currently valued at - \$109,857.45  
After rehabilitation property value - \$128,07.45  
Current Mortgage – 76,266.46  
NED, Inc. Lien Position – 2<sup>nd</sup>

**After Rehab Property Value Calculation:**

**County: Knox**

**Tax Valuation: \$103,120.00**

**% of Value: 94%**

**100% RE Tax Valuation: \$109,857.45**

**Total Rehab Spent: \$25,000.00**

**75% of Rehab Spent: \$18,750.00**

**After Rehab Value: \$128,607.45**

**2018 tax year  
(Pre-Rehab value)**

Recommendation based on the condition of the house, cost of repairs, cost of repairs per square foot (Section 4.5 Economic Feasibility for Rehabilitation of the Housing Rehabilitation Guidelines), along with the after-rehabilitation value of house, balance of mortgage, and the lien position of NED, Inc.

**Motion:** Consideration for approval of applicant #101548 for housing rehabilitation funds up to the amount of \$25,000.00

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

## NED, Inc. Board Agenda

**Object:** Recommendation to approve applicant # 101564 for owner occupied housing rehabilitation funds up to the amount of \$ 12,000.00

**Contact Person:** Martin Griffith

**For:** Action

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**Background:** Level D (50% or less Median Income & 62 Years or over) – 100% Forgivable Loan up to 10 years

Property Location:	Pierce
House Square Footage:	934
Cost of Repairs:	\$12,000.00
Cost per Square Foot:	\$13.00
Funding Source:	City of Pierce Reuse

**Explanation:** The house under consideration is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards, therefore is deemed economically feasible for the City of Pierce Owner Occupied Housing Rehabilitation Program. Funding will be provided by Pierce Reuse.

See list of repairs below.

### Repairs

Install flip up type leaders on all gutter downspouts.

Rework HVAC ductwork and add additional duct runs.

Replace four electrical outlets with ground fault circuit interrupter outlets.

Replace one basement window with egress type.

Replace floor coverings in three rooms.

Remove and replace concrete slab between house and garage.

Install two smoke and two combination smoke/carbon monoxide detectors.

Stabilize all deteriorated paint on interior surfaces.

Add soil to low areas around foundation to create positive drainage of rainwater.

Make electrical repairs to include fastening several loose switch and outlet boxes, repairing nonfunctioning electrical outlets, installing outlet and switch cover plates where missing and eliminating exposed wiring in living areas.

Install handrail on laundry room stairs.

This property is currently valued at - \$61,881.44

Action Item VII.C.

After rehabilitation property value - \$70,881.44  
Current Mortgage - \$41,620.15  
City of Pierce Lien Position – 3<sup>rd</sup>

**After Rehab Property Value Calculation:**

**County: Pierce**

**Tax Valuation: \$60,025.00**

**% of Value: 97%**

**100% RE Tax Valuation: \$61,881.44**

**Total Rehab Spent: \$12,000.00**

**75% of Rehab Spent: \$9,000.00**

**After Rehab Value: \$70,881.44**

**2018 tax year  
(Pre-Rehab value)**

Recommendation based on the condition of the house, cost of repairs, cost of repairs per square foot (Section 4.5 Economic Feasibility for Rehabilitation of the Housing Rehabilitation Guidelines), along with the after-rehabilitation value of house, balance of mortgage, and the lien position of The City of Pierce.

**Motion:** Consideration for approval of applicant #101564 for housing rehabilitation funds up to the amount of \$12,000.00

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

Action Item VII.C.

## **NED, Inc. Board Agenda**

**Object:** Recommendation to approve applicant # 101566 for owner occupied housing rehabilitation funds up to the amount of \$ 25,000.00

**Contact Person:** Martin Griffith

**For:** Action

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**Background:** Level A (66% - 80% Median Income) – 2% Interest Loan up to 20 years

Property Location:	Verdigre
House Square Footage:	1670
Cost of Repairs:	\$25,000.00
Cost per Square Foot:	\$15.00
Funding Source:	Verdigre Reuse

**Explanation:** The house under consideration is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards, therefore is deemed economically feasible for the Village of Verdigre Owner Occupied Housing Rehabilitation Program. Funding will be provided by Verdigre Reuse.

See list of repairs below.

### **Repairs**

Clean gutters on entire house and repair downspouts and leaders.

Install total siding package.

Clean and seal all cracks in concrete around chimney and where driveway adjoins house and in front porch floor not covered by roof.

Replace five electrical outlets with ground fault circuit interrupter outlets.

Install extension on water heater safety overflow valve.

Replace twenty-four main floor and basement windows with low E argon gas filled half inch insulated glass units.

Install two smoke and two combination smoke/carbon monoxide detectors.

Stabilize all deteriorated paint on interior surfaces.

Install handrails on interior and exterior basement stairs.

Install light switch and outlet cover plates where missing.

This property is currently valued at - \$52,393.62  
After rehabilitation property value - \$71,143.62  
Current Mortgage - None  
Village of Verdigre Lien Position – 1<sup>st</sup>

**After Rehab Property Value Calculation:**

**County: Knox**

**Tax Valuation: \$49,250.00**

**% of Value: 94%**

**100% RE Tax Valuation: \$52,393.62**

**Total Rehab Spent: \$25,000.00**

**75% of Rehab Spent: \$18,750.00**

**After Rehab Value: \$71,143.62**

**2018 tax year  
(Pre-Rehab value)**

Recommendation based on the condition of the house, cost of repairs, cost of repairs per square foot (Section 4.5 Economic Feasibility for Rehabilitation of the Housing Rehabilitation Guidelines), along with the after-rehabilitation value of house, balance of mortgage, and the lien position of The Village of Verdigre.

**Motion:** Consideration for approval of applicant #101566 for housing rehabilitation funds up to the amount of \$25,000.00

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

Action Item VII.D.

## NED, Inc. Board Agenda

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**Object:** Appoint Aaron Gutz to a three-year term on the Northeast Revolving Loan Fund (RLF) Committee.

**Contact Person:** Jeff Christensen

**For:** Action

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**Explanation:** The Northeast RLF Loan Committee is a 9-member group that reviews NENEDD, NED, Inc.'s and local community's business loans and makes recommendations for approval. It consists of three bankers, three business owners representing service, retail, and manufacturing, a city administrator, local economic development professional, and small business consultant. Each term is three years. The term for Scott Gonsior was due for renewal. Unfortunately, Scott, with Fullerton National Bank, has other commitments and has decided not to continue.

Aaron Gutz has agreed to serve on the Northeast Loan Committee for a three year term ending 6-30-22. Aaron began his career at Security Bank in Osmond as a Loan Officer in May of 2011. However, he has been a part of the banking team since the May of 2010, where he got his start with Security Bank as an intern and has since transitioned to his current title of Osmond Branch President.

Aaron grew up on his family's farm Southwest of Osmond and is a 2007 graduate from Osmond High School. He received his Bachelor of Science Degree in Agri-Business – Banking & Finance from the University of Nebraska-Lincoln in May of 2011. While attending college, he completed an internship with Security Bank through the NBA Ag-Banking program at UNL in the Summer of 2010. After college, Aaron accepted a Loan Officer position in Osmond and in January 2014 transitioned to Osmond Branch President. Over the years, Aaron has furthered his lending education through the Schools of Banking - graduating from the School of Lending Principals, Commercial Lending School, and Advanced Schools of Banking and Attending NBA Ag-Banking Seminars.

Aaron and his wife Blake have called Osmond home and enjoy being a part of the community he grew up in. Aaron is currently involved in things such as helping coach the Osmond Boys Basketball team, Community Club, Osmond Venture Resources, H.O.M.E. Team of Osmond, Immanuel Lutheran Church, and the Osmond Summer Volleyball League. Outside of banking, Aaron enjoys farming with his father and brother, playing basketball, sand volleyball, and golf, and spending time with his family and friends!

The Northeast Loan Committee and NENEDD staff recommend Aaron to become a member of the Loan Committee.

**Motion:** Consideration to approve the appointment of Aaron Gutz to a three-year term on the Northeast Revolving Loan Fund (RLF) Committee as recommended by the Northeast Loan Committee and NENEDD staff.

Jim McCarville \_\_\_\_\_ John Lohr \_\_\_\_\_ Brad Albers \_\_\_\_\_ Mike Frank \_\_\_\_\_  
Jerry Engdahl \_\_\_\_\_ Shannon Stuchlik \_\_\_\_\_ Megan Weaver \_\_\_\_\_  
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)

Action Item VII.E.