

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, MAY 26, 2021 – 7 P.M.**

**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 Jim McCarville 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:**

Jim McCarville, President, Northeast Community College  
Brad Albers, Vice President, Business Owner  
Shannon Stuchlik, Secretary/Treasurer, Midwest Bank of Pierce  
Mike Frank, retired Northeast Community College  
Rich Jablonski, City of Columbus  
Jerry Engdahl, Platte County

**Board Members Absent:**

Megan Weaver, Wakefield Progressive, Inc.

**NENEDD Board Members Present:**

Loren Kucera, Nebraska Business Development Center, Wayne; Judy Mutzenberger, Cuming County; Tina Biteghe Bi Ndong, West Point Chamber of Commerce; Gary Jackson, City of Norfolk; Blake Denton, BankFirst-West Point; Sally Ganem, City of Fremont.

**NENEDD Staff Present:**

Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen, Mandy Gear, Martin Griffith, and Grace Petersen.

**III. Introduction of Guests:** NED, Inc. President Jim McCarville introduced guests.

**IV. Secretary's Report**

**A. Consideration for approval of the May 26, 2021, agenda as amended and April 28, 2021, meeting minutes.** Mike Frank made a motion to approve the May 26, 2021, agenda and April 28, 2021, meeting minutes. Rich Jablonski seconded that motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers and Megan Weaver. Motion carried.

\*\* Board member Brad Albers arrived.

**V. Treasurer's Report**

**A. Consideration for acceptance of the April 2021 Treasurer's Report as presented.** NENEDD Executive Director Thomas L. Higginbotham, Jr. presented the report. Shannon Stuchlik made a motion to accept the April 2021 Treasurer's Report as presented. Mike Frank seconded the motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

## VI. Discussion Items

**A. Follow-up on Quarterly Loan Review.** NENEDD Deputy Director Tina M. Engelbart presented. Board member Rich Jablonski inquired about requiring cash payments from delinquent loan clients. NENEDD staff feels that the current processes in place are sufficient for all loan clients and consistent with the program guidelines.

## VII. Action Items

**A. Consideration to approve applicant #101619 for owner occupied housing rehabilitation funds up to the amount of \$25,000.** NENEDD Housing Specialist Martin Griffith presented. The property is located in Columbus, is 2,136 square feet and cost of repairs per square foot is \$12.00. The house is structurally sound, in good condition, and after repairs, will meet or exceed all of the required Minimum Rehabilitation Standards. The property is deemed economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation Program. Funding will be provided by NED, Inc. Housing Reuse Funds. This is a 2% interest loan up to 20 years. Shannon Stuchlik made a motion to approve applicant #101619 for owner occupied housing rehabilitation funds up to the amount of \$25,000. Rich Jablonski seconded the motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

**B. Consideration to approve applicant #101623 for owner occupied housing rehabilitation funds up to the amount of \$25,000.** NENEDD Housing Specialist Martin Griffith presented. The property is located in Cedar Rapids, is 936 square feet and cost of repairs per square foot is \$27.00. The house is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards. The board was asked to waive the \$25.00 per square foot limit as the rehabilitation of this property is considered economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation Program. Funding will be provided by NED, Inc. Housing Reuse Funds. This is a 100% forgivable loan up to 10 years. Shannon Stuchlik made a motion to approve applicant #101623 for owner-occupied housing rehabilitation funds up to the amount of \$25,000. Mike Frank seconded that motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

**C. Consideration for approval for direct homebuyer assistance applicant #101668.** Housing Loan Specialist Mandy Gear presented. NENEDD staff have reviewed the application and are recommending approval for direct homebuyer assistance in the amount of \$30,000 for applicant #101668. Brad Albers made a motion to approve direct homebuyer assistance applicant #101668. Jerry Engdahl seconded that motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

**D. Consideration to approve an \$87,500 loan to Elkins Portable Restrooms, LLC in Norfolk.** Business Loan Specialist Jeff Christensen presented. Mike and Kathy Elkins, members of Elkins Portable Restrooms, LLC are planning the purchase of Pollard Toilet Rentals in Norfolk. This includes all equipment, tools, portable restrooms, toilets, motor vehicles, trailers, and other personal property used in connection with or related to the operation of the toilet rental business, as well as intangible assets, such as customer lists. It also includes the non-exclusive right to use the name "Pollard" for a period of 18 months. Total project costs are \$622,500. NED, Inc. will lend \$87,500 to Elkins to purchase Pollard Portable Restrooms. The \$87,500 NED, Inc. loan will have a term of 10 years at an interest rate of 4.50% (fixed). NED, Inc will have a subordinate UCC lien on the business personal property. NED, Inc. will require a life insurance assignment from Mike for the life of the loan and personal guaranty from Mike and Kathy. NED, Inc. also

will file a deed of trust on Elkin's personal residence in rural Madison County, which includes the business real estate. Rich Jablonski made a motion to approve a \$87,500 loan to Elkins Portable Restrooms, LLC in Norfolk. Mike Frank seconded that motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

**E. Consideration to reappoint Nicole Sedlacek, Adam Rief, and Chad Anderson to another three-year term on the Northeast Nebraska Revolving Loan Fund (RLF) Committee.**

Business Loan Specialist Jeff Christensen presented. The Northeast RLF Committee is a nine-member group that reviews NENEDD, NED, Inc., and local community's business loans and makes recommendations for approval. Each term is three years. The terms for Nicole Sedlacek, Adam Rief, and Chad Anderson are due for renewal. All three have agreed to stay on for another three-year term. Mike Frank made a motion to reappoint Nicole Sedlacek, Adam Rief, and Chad Anderson to another three-year term on the Northeast Nebraska Revolving Loan Fund Committee. Brad Albers seconded that motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried.

**VIII. President/Board Comments:** None.

**IX. Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, June 30, 2021, at 7 p.m. The meeting will be held at the following location: Norfolk City Offices – Training Room, 309 N. 5<sup>th</sup> St., Norfolk, NE 68701.

**X. Adjournment:** Rich Jablonski made a motion to adjourn the meeting. Mike Frank seconded the motion. **AYES:** Mike Frank, Shannon Stuchlik, Jerry Engdahl, Brad Albers, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Megan Weaver. Motion carried. NED, Inc. President Jim McCarville adjourned the meeting at 7:23 p.m.