

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, MAY 26, 2021 – 7:15 P.M.**

**MINUTES**

**I. Call to Order:** The Northeast Nebraska Economic Development District (NENEDD) Board of Directors meeting was called to order at 7:24 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  
Tina Biteghe Bi Ndong, West Point Chamber of Commerce  
Gary Jackson, City of Norfolk  
Blake Denton, BankFirst-West Point  
Sally Ganem, City of Fremont

**Board members absent:**

Dan Kathol, Vice Chairman, Hartington Community Development Corporation  
Troy Uhlir, Madison County  
Charlie Bahr, City of Columbus

**NED Inc. Board Members Present:**

None.

**NENEDD Staff Present:**

Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen, and Grace Petersen.

**III. Introduction of Guests:** NENEDD Chairman Loren Kucera introduced guests.

**IV. Secretary's Report**

**A. Consideration to approve the May 26, 2021, agenda and the April 28, 2021, minutes:** Gary Jackson made a motion to approve the May 26, 2021, agenda and the April 28, 2021, minutes. Judy Mutzenberger seconded the motion. **AYES:** Judy Mutzenberger, Loren Kucera, Tina Biteghe Bi Ndong, Gary Jackson, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Charlie Bahr, Troy Uhlir, and Dan Kathol. Motion carried.

**V. Treasurer's Report**

**A. Consideration to accept the April 2021 Treasurer's Report as presented.** NENEDD Executive Director Thomas L. Higginbotham, Jr. presented the report. Tina Biteghe Bi Ndong made a motion to accept the April 2021 Treasurer's Report as presented. Gary Jackson seconded the motion. **AYES:** Judy Mutzenberger, Loren Kucera, Tina Biteghe Bi Ndong, Gary Jackson, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Charlie Bahr, Troy Uhlir, and Dan Kathol. Motion carried.

**VI. Action Items**

**A. Consideration to approve a \$202,250 loan to Cruise & Associates, Inc. in Columbus and Norfolk.** NENEDD Business Loan Specialist Jeff Christensen presented. Robert Cruise, president of Cruise & Associates, Inc. is planning the purchase of Morrow, Davies & Toelle, PC, an accounting firm in Norfolk. The current owners are concerned about their age and on-going exposure to the public

and COVID-19, and have decided to get out of their business. Total project costs are \$625,000. NENEDD will lend \$200,000 to Cruise & Associates, Inc. to purchase Morrow, Davies & Toelle PC in Norfolk. The associated fees of 1% (\$2,000) loan processing fee and \$250 loan closing fee will be included as part of the loan for a total loan of \$202,250. The \$202,250 NENEDD EDA CARES loan will have a term of seven years at an interest rate of 2.00% for years 1 & 2, then 4.50% (fixed) for years 3-7. NENEDD will have a subordinate UCC lien on the business personal property of Cruise & Associates, Inc. NENEDD will require life insurance assignment from Rob for the amount of the loan for the life of the loan and personal guaranty from Rob and Michelle Cruise. NENEDD will file a deed of trust on Rob & Michelle's personal residence in Columbus. Gary Jackson made a motion to approve a \$202,250 loan to Cruise & Associates, Inc. in Columbus and Norfolk. Judy Mutzenberger seconded the motion. **AYES:** Judy Mutzenberger, Loren Kucera, Tina Biteghe Bi Ndong, Gary Jackson, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Charlie Bahr, Troy Uhler, and Dan Kathol. Motion carried.

**B. Consideration to reappoint Nicole Sedlacek, Adam Rief, and Chad Anderson to another three-year term on the Northeast Revolving Loan Fund (RLF) Committee.** NENEDD Business Loan Specialist Jeff Christensen presented. The Northeast RLF Committee is a nine-member group that reviews NENEDD, NED, Inc's and local community's business loans and makes recommendations for approval. Each term is three years. Nicole Sedlacek, Adam Rief, and Chad Anderson are due for renewal. All three have agreed to stay on for another three-year term. Judy Mutzenberger made a motion to reappoint Nicole Sedlacek, Adam Rief, and Chad Anderson to another three-year term on the Northeast Nebraska Revolving Loan Fund (RLF) Committee. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Judy Mutzenberger, Loren Kucera, Tina Biteghe Bi Ndong, Gary Jackson, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Charlie Bahr, Troy Uhler, and Dan Kathol. Motion carried.

- VII. Chairman's/Board Comments:** NENEDD Executive Director Thomas L. Higginbotham, Jr. reminded the board that the Annual Meeting is set for Thursday, July 29, at The Stables, 1909 Vicki Lane, Norfolk, NE, from 11:30 a.m. to 1 p.m.
- VIII. Next Meeting Date:** The NENEDD Council of Officials meeting will be held on Wednesday, June 30, 2021, at 7:15 p.m. or following the NED, Inc. meeting. 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.
- IX. Adjournment:** Sally Ganem made a motion to adjourn the meeting. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Judy Mutzenberger, Loren Kucera, Tina Biteghe Bi Ndong, Gary Jackson, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Charlie Bahr, Troy Uhler, and Dan Kathol. Motion carried. NENEDD Chairman Loren Kucera adjourned the meeting at 7:39 p.m.