

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, JUNE 30, 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
Rich Jablonski, City of Columbus
Megan Weaver, Wakefield Progressive, Inc.

Board Members Absent:

Mike Frank, retired Northeast Community College
Jerry Engdahl, Platte County
Shannon Stuchlik, Secretary/Treasurer, Midwest Bank of Pierce

NENEDD Board Members Present:

Loren Kucera, Nebraska Business Development Center, Wayne; Dan Kathol, Hartington Community Development Corporation; Judy Mutzenberger, Cuming County; Gary Jackson, City of Norfolk; Troy Uhlir, Madison County; Charlie Bahr, City of Columbus; Blake Denton, BankFirst-West Point; and Sally Ganem, City of Fremont.

NENEDD Staff Present:

Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen, Jan Merrill, Andrea Larson, Kirk Brown, Riah Deane, Kristen Rosner, and Grace Petersen.

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

IV. Secretary's Report

A. Consideration for approval of the June 30, 2021, agenda and the May 26, 2021, meeting minutes. Rich Jablonski made a motion to approve the June 30, 2021, agenda and the May 26, 2021, meeting minutes. Brad Albers seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

V. Treasurer's Report

A. Consideration for acceptance of the May 2021 Treasurer's Report as presented. NENEDD Fiscal Officer Kristen Rosner presented the report. Megan Weaver made a motion to accept the May 2021 Treasurer's Report as presented. Brad Albers seconded the motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

VI. Discussion Items

A. 2021-2022 Meeting Dates & Locations and Annual Meeting reminder. NENEDD

Executive Director Thomas L. Higginbotham, Jr. presented. He informed the board and guests of the upcoming board meeting dates and locations, as well as reminded those present about the Annual Meeting. Board members were encouraged to submit ideas for meeting locations.

VII. Action Items

A. Consideration to approve applicant #101623 for owner occupied housing rehabilitation funds up to the amount of \$25,000. NENEDD Deputy Director Tina M. Engelbart 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 2% interest loan up to 20 years. This applicant was approved at the May 26, 2021, meeting for a Level D-forgivable loan and should have been a Level A 2% interest payback loan. Rich Jablonski made a motion to approve applicant #101623 for owner occupied housing rehabilitation funds up to the amount of \$25,000. Megan Weaver seconded the motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

B. Consideration to approve direct homebuyer assistance applicant #101691. NENEDD

Deputy Director Tina M. Engelbart presented. NENEDD staff have reviewed the application and are recommending approval for direct homebuyer assistance in the amount of \$19,400 for applicant #101691. This is a 0% Deferred Interest Loan, due upon transfer of title. Megan Weaver made a motion to approve direct homebuyer assistance applicant #101691. Brad Albers seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

C. Consideration for approval for direct homebuyer assistance applicant #101680.

NENEDD Deputy Director Tina M. Engelbart presented. NENEDD staff have reviewed the application and are recommending approval for direct homebuyer assistance in the amount of \$30,000 for applicant #101680. This is a 0% Deferred Interest Loan, due upon transfer of title. Rich Jablonski made a motion to approve direct homebuyer assistance applicant #101680. Brad Albers seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

D. Consideration to adopt the 2021-2022 NED, Inc. budget as recommended by the Budget

Committee. NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. On June 24, 2021, at 9:00 a.m., the NED, Inc. Budget Committee met with staff to review the proposed Annual Budget. The committee recommends approval of the proposed 2021-2022 NED, Inc. budget as presented. Brad Albers made a motion to adopt the 2021-2022 NED, Inc. budget as recommended by the Budget Committee. Megan Weaver seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

E. Consideration to appoint an individual as presented to the NED, Inc. Board of Directors

for a three-year term. NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. The committee met June 24, 2021, and is making the following recommendation: Shannon Stuchlik, Midwest Bank, (second term to end 6/30/2024). There is a vacant seat on the board with

the first term to end 6/30/2024. Brad Albers made a motion to appoint an individual as presented to the NED, Inc. Board of Directors for a three-year term. Megan Weaver seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

F. Consideration to elect the NED, Inc. Officers for 2021-2022 as presented. NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. The committee met June 24, 2021, and is making the following recommendations: President, Brad Albers, business owner; Vice President, Shannon Stuchlik, Midwest Bank; and Secretary/Treasurer, Jerry Engdahl, Platte County. Rich Jablonski made a motion to elect NED, Inc. Officers for 2021-2022 as presented. Megan Weaver seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

G. Consideration for approval of the general corporate resolution as presented. NENEDD Fiscal Officer Kristen Rosner presented. This is the general corporate resolution stating who is authorized to sign documents. Most often, this document is used when working with the life insurance companies for business loan clients. This resolution is suggested and reviewed by attorney Michael Brogan. Megan Weaver made a motion to approve the general corporate resolution as presented. Brad Albers seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

H. Consideration for approval of corporate resolutions with BankFirst, Elkhorn Valley Bank, and Pinnacle Bank. NENEDD Fiscal Officer Kristen Rosner presented. With the change in officers effective July 1, 2021, the Board of Directors need to approve who can sign on NED, Inc.'s bank accounts and certificates of deposit. The resolutions will be for the following banks: BankFirst, Elkhorn Valley Bank, and Pinnacle Bank. The signors on the accounts will be the President, Vice President, Secretary/Treasurer, Executive Director, and Deputy Director. Rich Jablonski made a motion to approve the corporate resolutions with BankFirst, Elkhorn Valley Bank, and Pinnacle Bank. Brad Albers seconded that motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried.

VIII. President/Board Comments: Jim McCarville thanked the board and staff for their support during his year as president.

IX. Next Meeting Date: The next NED, Inc. Board of Directors meeting will be held on Wednesday, July 28, 2021, at 7 p.m. The meeting will be held at the following location: Norfolk City Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701.

X. Adjournment: Megan Weaver made a motion to adjourn the meeting. Brad Albers seconded the motion. **AYES:** Brad Albers, Megan Weaver, Rich Jablonski, and Jim McCarville. **NAYS:** None. **ABSENT:** Mike Frank, Shannon Stuchlik, and Jerry Engdahl. Motion carried. NED, Inc. President Jim McCarville adjourned the meeting at 7:24 p.m.