

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.  
SPECIAL BOARD OF DIRECTORS MEETING  
WEDNESDAY, OCTOBER 4, 2021 – 2 P.M.**

*NENEDD Office – 111 S. 1<sup>st</sup> St., Norfolk, NE 68701  
The Wakefield Civic Center – 407 E. 7<sup>th</sup>, Wakefield, NE 68784  
City of Columbus Offices – 1<sup>st</sup> Floor Mayor’s Office, 2424 14<sup>th</sup> St., Columbus, NE 68601*

**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 NENEDD Executive Director Thomas L. Higginbotham, Jr. 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 Planning & Administrative Assistant, Grace Petersen, read roll call.

**Board Members Present:**

Brad Albers, President, Business Owner  
Shannon Stuchlik, Vice President, Midwest Bank of Pierce  
Jerry Engdahl, Secretary/Treasurer, Platte County  
Rich Jablonski, Columbus City Council  
Megan Weaver, Wakefield Progressive, Inc.  
Jim McCarville, Northeast Community College

**Board Members Absent:**

None

**NENEDD Staff Present:**

Thomas L. Higginbotham, Jr., Jeff Christensen, Kristen Rosner, and Grace Petersen.

**III. Introduction of Guests:** None.

**IV. Secretary’s Report**

**A. Consideration for approval of the October 4, 2021, agenda as amended with the correct date, and the August 25, 2021, minutes:** Brad Albers made a motion to approve the October 4, 2021, agenda as amended with the correct date, and the August 25, 2021, minutes. Jim McCarville seconded that motion. **AYES:** Brad Albers, Shannon Stuchlik, Megan Weaver, Rich Jablonski, Jim McCarville, and Jerry Engdahl. **NAYS:** None. **ABSENT:** None. Motion carried.

**V. Treasurer’s Report**

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

**VI. Discussion Items**

**A. Quarterly Loan Review.** NENEDD Fiscal Officer Kristen Rosner presented the report. She said NED, Inc.’s loan portfolio includes 235 active loans with a 0.130% delinquency rate.

**VII. Action Items**

**A. Consideration to approve a \$81,600 loan to Kander Property Investments, LLC, d/b/a K's Marketplace - Stanton.** NENEDD Business Loan Specialist Jeff Christensen presented. Tony Kander is planning the purchase of Emmett's Foodtown located at 911 Ivy St. in Stanton. This includes the building and all furniture, fixtures, equipment, and existing inventory to continue to operate the retail grocery store. The store will be called K's Marketplace and sell name branded products from the Associated Wholesale Grocers (AWG) distributors list of products. The total project costs are \$408,000. NED, Inc. and Stanton County Public Power District (SCPPD) will lend \$81,600 each to purchase Emmett's Foodtown in Stanton. Both loans will have a term of 20 years. NED, Inc.'s loan will have an interest rate of 5.50% (fixed) while SCPPD's loan will have an interest rate of 3.00% (fixed). NED, Inc. and SCPPD will have a shared/equal collateral position on a Deed of Trust on the business real estate and UCC filing on the business personal property. NED, Inc. and SCPPD will also have a shared/equal collateral position on a Deed of Trust on a rental property in Stanton. NED, Inc. and SCPPD will require assignment of life insurance from Tony for the amount of each loan for the life of the loans and require a personal guaranty from Tony. Shannon Stuchlik made a motion to approve a \$81,600 loan to Kander Property Investments, LLC, d/b/a K's Marketplace – Stanton. Megan Weaver seconded the motion. **AYES:** Brad Albers, Shannon Stuchlik, Megan Weaver, Rich Jablonski, Jim McCarville, and Jerry Engdahl. **NAYS:** None. **ABSENT:** None. Motion carried.

**B. Consideration to approve direct homebuyer assistance applicant #101706.** NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. NENEDD staff have reviewed the application and are recommending approval for direct homebuyer assistance in the amount of \$27,000 for applicant #101706. This is a 0% Deferred Interest Loan, due upon transfer of title. Rich Jablonski made a motion to approve direct homebuyer assistance applicant #101706. Jim McCarville seconded that motion. **AYES:** Brad Albers, Shannon Stuchlik, Megan Weaver, Rich Jablonski, Jim McCarville, and Jerry Engdahl. **NAYS:** None. **ABSENT:** None. Motion carried.

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

**IX. Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, October 27, 2021, at 7 p.m. The meeting will be held at via conference call.

**X. Adjournment:** Brad Albers made a motion to adjourn the meeting. Shannon Stuchlik seconded the motion. **AYES:** Brad Albers, Shannon Stuchlik, Megan Weaver, Rich Jablonski, Jim McCarville, and Jerry Engdahl. **NAYS:** None. **ABSENT:** None. Motion carried. NENEDD Executive Director Thomas L. Higginbotham, Jr. adjourned the meeting at 2:14 p.m.