

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD
BOARD OF DIRECTORS MEETING
WEDNESDAY, OCTOBER 27, 2021 – 7:15 P.M.**

**City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701
West Point Chamber of Commerce – 200 Anna Stalp Ave., West Point, NE 68788
City of Columbus Offices – 1st Floor Mayor’s Office, 2424 14th St., Columbus, NE 68601**

MINUTES

I. Call to Order: The Northeast Nebraska Economic Development District (NENEDD) Board of Directors meeting was called to order at 7:15 p.m. by NENEDD Chairwoman Judy Mutzenberger 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:

Judy Mutzenberger, Chairwoman, Cuming County Supervisor (West Point)
Charlie Bahr, Vice Chairman, Columbus City Council (Columbus)
Gary Jackson, Secretary/Treasurer, Norfolk City Council (Norfolk)
Tina Biteghe Bi Ndong, West Point Chamber of Commerce (West Point)
Troy Uhlir, Madison County Commissioner (Norfolk)
Sally Ganem, Fremont City Council (West Point)
Blake Denton, MetLife Investment Management (West Point)

Board members absent:

Loren Kucera, Nebraska Business Development Center (NBDC), Wayne

NED Inc. Board Members Present:

Rich Jablonski, Columbus City Council (Columbus); Jerry Engdahl, Platte County Supervisor (Columbus); Shannon Stuchlik, Midwest Bank of Pierce (Norfolk).

NENEDD Staff Present:

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

III. Introduction of Guests: Carl Pearson, Burt County Supervisor (West Point).

IV. Secretary’s Report

A. Consideration to approve the October 27, 2021, agenda and the September 29, 2021, minutes:

Gary Jackson made a motion to approve the October 27, 2021, agenda and the September 29, 2021, minutes. Troy Uhlir seconded the motion. **AYES:** Judy Mutzenberger, Troy Uhlir, Gary Jackson, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Loren Kucera. Motion carried.

V. Treasurer’s Report

A. Consideration to accept the September 2021 Treasurer’s Report as presented.

NENEDD Fiscal Officer Kristen Rosner presented the report. Troy Uhlir made a motion to accept the September 2021 Treasurer’s Report as presented. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Judy Mutzenberger, Troy Uhlir, Gary Jackson, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Loren Kucera. Motion carried.

VI. Action Items

A. Consideration to approve a \$64,000 loan to MAJAMR, LLC – Norfolk. NENEDD Business Loan Specialist Jeff Christensen presented. Meredith and Chad Evert are planning the purchase of Franklin’s Bistro located at 904 Riverside Blvd. in Norfolk and will operate under the name MAJAMR, LLC. The current owner, Donna Franklin, has concerns about COVID and decided to sell the business. Franklin’s is a local bistro that offers food, friendly service, and great times together. The total project costs are \$160,000 for the purchase of the business, which includes furniture, fixtures, equipment, and inventory; no building. NENEDD will lend \$64,000 to purchase Franklin’s Bistro. The \$64,000 NENEDD EDA CARES loan will have a term of 10 years at an interest rate of 2.00% for years 1&2, then 4.50% (fixed) for years 3-10. NENEDD will have a subordinate lien position on all business personal property. NENEDD will file a deed of trust on the Everts’ personal residence in Norfolk and require life insurance on Meredith for the amount of the loan for the life of the loan. NENEDD’s loan will be made to the newly formed MAJAMR, LLC, and will require personal guaranties from Chad and Meredith as additional security for this loan. Troy Uhlir made a motion to approve a \$64,000 loan to MAJAMR, LLC – Norfolk. Charlie Bahr seconded the motion. **AYES:** Judy Mutzenberger, Troy Uhlir, Gary Jackson, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Loren Kucera. Motion carried.

B. Consideration to approve a \$42,300 loan to J’s Place, LLC – Pierce. NENEDD Business Loan Specialist Jeff Christensen presented. Wanda and Gregory are planning the expansion of their business, J’s Place in Pierce. This includes the construction of a 33-foot-by-15-foot shelter attached to the front of the building; a new front door; reconfiguring the kitchen/storage area, including adding a 20-foot storage container; insulating and walls for additional office space and storage; updating the refrigerator and freezer; and updating the air conditioning and heater. J’s Place offers high-quality burger and appetizer selections, as well as ice cream, including the “Pierce Pounder.” During COVID, the walk-up service window is what kept the business open. The couple felt it was necessary to utilize outdoor seating in the event a similar situation arises in the future. The total project costs are \$48,300 for the expansion. NENEDD will lend \$42,300 for this project. The \$42,300 NENEDD EDA CARES Act loan will have a term of 10 years at an interest rate of 2.00% for years 1&2, then 4.50% (fixed) for years 3-10. NENEDD will file a subordinate Deed of Trust on the business real estate and have a subordinate lien position on all business personal property. NENEDD will file a Deed of Trust on Backus’ personal residence in Pierce and require life insurance on Wanda for the amount of the loan for the life of the loan. NENEDD will also require personal guaranties from Wanda and Gregory as additional security for this loan. Troy Uhlir made a motion to approve a \$42,300 loan to J’s Place, LLC – Pierce. Gary Jackson seconded the motion. **AYES:** Judy Mutzenberger, Troy Uhlir, Gary Jackson, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Loren Kucera. Motion carried.

VII. Chairman’s/Board Comments: Board member Sally Ganem asked what the rate of default was on business loans. NENEDD Business Loan Specialist Jeff Christensen informed the board that it has been less than 7% for all loans that have been done since 1994.

VIII. Next Meeting Date: The NENEDD Board of Directors meeting will be held on Wednesday, November 17, 2021, at 7:15 p.m. or following the NED, Inc. meeting. The meeting will be held via conference call.

IX. Adjournment: Troy Uhlir made a motion to adjourn the meeting. Sally Ganem seconded the motion. **AYES:** Judy Mutzenberger, Troy Uhlir, Gary Jackson, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, and Blake Denton. **NAYS:** None. **ABSENT:** Loren Kucera. Motion carried. NENEDD Chairwoman Judy Mutzenberger adjourned the meeting at 7:33 p.m.