

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, MAY 25, 2022 – 7:15 P.M.**

**City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701**

**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 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  
Charlie Bahr, Vice Chairman, Columbus City Council  
Tina Biteghe Bi Ndong, West Point Chamber of Commerce  
Troy Uhlir, Madison County Commissioner  
Sally Ganem, Fremont City Council  
Blake Denton, MetLife Investment Management  
Loren Kucera, Nebraska Business Development Center (NBDC), Wayne

**Board members absent:**

Gary Jackson, Secretary/Treasurer, Norfolk City Council

**NED Inc. Board Members Present:**

None.

**NENEDD Staff Present:**

Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen (Schuyler), Kristen Rosner, and Grace Petersen in Norfolk unless otherwise stated.

**III. Introduction of Guests:** Silva Biteghe Bi Ndong.

**IV. Secretary’s Report**

**A. Consideration to approve the May 25, 2022, agenda and the March 30, 2022, minutes:** Troy Uhlir made a motion to approve the May 25, 2022, agenda and the March 30, 2022, minutes. Sally Ganem seconded the motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried.

**V. Treasurer’s Report**

**A. Consideration to accept the March 2022 Treasurer’s Report as presented.** NENEDD Fiscal Officer Kristen Rosner presented the reports. Troy Uhlir made a motion to accept the March 2022 Treasurer’s Report as presented. Charlie Bahr seconded the motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried.

**B. Consideration to accept the April 2022 Treasurer’s Report as presented.** NENEDD Fiscal Officer Kristen Rosner presented the reports. Tina Biteghe Bi Ndong made a motion to accept the April 2022 Treasurer’s Report as presented. Loren Kucera seconded that motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None.

**ABSENT:** Gary Jackson. Motion carried.

**VI. Action Items**

**A. Consideration to approve a \$92,000 loan to ASQ Promotional Products, Inc. – Norfolk.**

NENEDD Business Loan Specialist Jeff Christensen presented. Three employees of ASQ Promotional Products, Inc. (Advertising Solutions of Quality) are planning the purchase of the business. The project involves the purchase of the business for the amount of the current loans with Elkhorn Valley Bank and NENEDD. They will also purchase an embroidery machine, pay off an inter-company receivable, and a company credit card. The current owners, Josh and Kayla Dinesen, have been NENEDD loan clients since February 2020. All payments have been made as promised. The total project costs are \$277,706. NENEDD will lend \$92,000 (NENEDD's current loan balance) to purchase the stock of ASQ Promotional Products, Inc. in Norfolk. This loan will have a term of 10 years at an interest rate of 4.50% (fixed). NENEDD will have a subordinate (2<sup>nd</sup>) lien position on the business assets of ASQ Promotional, Products, Inc. NENEDD will also file deeds of trust on the personal residences of April/Jeffery Koch, Amanda/Beau Viergut, Kowen/Adam Lundy, and Jerry Smith, all in Norfolk. NENEDD also will require assignment of life insurance from April, Amanda, and Kowen, each for the amount of the loan for the life of the loan, and require personal guaranty from April/Jeffery Koch, Amanda/Beau Viergut, Kowen/Adam Lundy, Jerry Smith, and any additional persons who may become shareholders or members of the Borrower in the future, as additional security to this loan. Troy Uhlir made a motion to approve a \$92,000 loan to ASQ Promotional Products, Inc. – Norfolk. Charlie Bahr seconded that motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried.

**B. Consideration to reappoint Aaron Gutz, Elizabeth McManigal, and Troy Weyhrich 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., and local community business loans and make recommendations for approval. The terms of Aaron Gutz, Elizabeth McManigal, and Troy Weyhrich are due for renewal. All three have agreed to stay on for another three-year term. Charlie Bahr made a motion to reappoint Aaron Gutz, Elizabeth McManigal, and Troy Weyhrich to another three-year term on the Northeast Revolving Loan Fund (RLF) Committee. Troy Uhlir seconded that motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried.

**C. Consideration for approval to close the BankFirst account ending in \*\*\*8111.** NENEDD Fiscal Officer Kristen Rosner presented. The NENEDD Regional Revolving Loan Fund checking account was created to hold economic development funds on behalf of the various communities before the Nonprofit Development Organization process was created to defederalize economic development funds received from Community Development Block Grants. The Nebraska Department of Economic Development (NDED) encouraged communities to either repurpose their program income funds created from economic development or housing projects, or send the funds back to the Department for future grant awards. This process started in 2019, and, of the original 11 communities involved in the regional account, the Village of Thurston holds the remaining funds. The Village of Thurston had a public hearing on May 10, 2022, and approved the discontinuation of their revolving loan fund. The fund remaining in the regional account will be returned to NDED. There is no purpose for the NE Regional RLF Checking account ending in \*\*\*8111. The NENEDD staff recommends closing BankFirst account \*\*\*8111. Tina Biteghe Bi Ndong made a motion to approve closing BankFirst account ending in \*\*\*8111. Loren Kucera seconded that motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried.

- VII. Chairman's/Board Comments:** Judy Mutzenberger said she was planning to be re-elected to another four-year term to the Cuming County Board of Supervisors during the May primary as she ran uncontested. Troy Uhlir said he also ran unopposed during the May primary and was planning to be re-elected as a Madison County Commissioner for another four years.
- VIII. Next Meeting Date:** The NENEDD Annual Council of Officials meeting will be held on Wednesday, June 29, 2022, 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:** Troy Uhlir made a motion to adjourn the meeting. Charlie Bahr seconded the motion. **AYES:** Troy Uhlir, Charlie Bahr, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, and Loren Kucera. **NAYS:** None. **ABSENT:** Gary Jackson. Motion carried. NENEDD Chairwoman Judy Mutzenberger adjourned the meeting at 7:40 p.m.