

**NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.**  
**BOARD OF DIRECTORS MEETING**  
**WEDNESDAY, JUNE 29, 2022 – 7 P.M.**

*City of Norfolk Office – Training Room, 309 N. 5<sup>th</sup> St., Norfolk, NE 68701*

**MINUTES**

**Ratification:** A quorum was not available during the May 25, 2022, and June 29, 2022, NED, Inc. Board of Directors meetings. The May 25, 2022, Secretary’s Report, Treasurer’s Report, and Action Items A-F will be ratified at the July 27, 2022, meeting. The June 29, 2022, Secretary’s Report, Treasurer’s Report, and Action Items A-H will be ratified at the July 27, 2022, meeting.

- 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. Secretary/Treasurer Jerry Engdahl 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:**

Jerry Engdahl, Secretary/Treasurer, Platte County Supervisor  
Rich Jablonski, Columbus City Council  
Jim McCarville, Northeast Community College

**Board Members Absent:**

Brad Albers, President, Business Owner  
Shannon Stuchlik, Vice President, Midwest Bank of Pierce  
Megan Weaver, Wakefield Progressive, Inc.

**NENEDD Board Members Present:**

Charlie Bahr, Columbus City Council; Gary Jackson, Norfolk City Council; Tina Biteghe Bi Ndong, West Point Chamber of Commerce; Sally Ganem, Fremont City Council; Blake Denton, MetLife; and Loren Kucera, Nebraska Business Development Center, (NBDC), Wayne.

**NENEDD Staff Present:**

Thomas L. Higginbotham, Jr., Tina M. Engelbart, Andrea Larson, Kirk Brown, Riah Deane, Martin Griffith, Mandy Gear, Kristen Rosner, and Grace Petersen.

- III. Introduction of Guests:** None.

**IV. Secretary’s Report**

**A. Consideration for approval of the June 29, 2022, agenda, as amended.** The amendment was due to incorrectly listing Wragge Truck Service, LLC as being located in Schuyler. The business is actually located in Snyder. Rich Jablonski made a motion to approve the June 29, 2022, agenda, as amended. Jim McCarville seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**V. Treasurer's Report**

**A. Consideration for acceptance of the May 2022 Treasurer's Report as presented.**

NENEDD Fiscal Officer Kristen Rosner presented the report. Jim McCarville made a motion to accept the May 2022 Treasurer's Report as presented. Rich Jablonski seconded the motion.

**AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**VI. Discussion Items**

**A. 2022-2023 Meeting Dates & Locations and Annual Meeting reminder.** NENEDD

Executive Director Thomas L. Higginbotham, Jr. presented. He informed the board and the guests of the upcoming board meeting dates and locations, as well as reminded those present about the Annual Meeting on Thursday, July 28, from 11:30 a.m. to 1 p.m. at the Stables in Norfolk.

**VII. Action Items**

**A. Consideration to approve a \$87,500 loan to Wragge Truck Service, LLC in Snyder.**

NENEDD Fiscal Officer Kristen Rosner presented. Brandon Wragge is planning the purchase of a building to expand his truck repair business. It is located at 202 4<sup>th</sup> St., Snyder, just west of Danko Emergency Equipment on Highway 91. Wragge Truck Services offers numerous services, including scheduled maintenance, truck repair, DOT inspections, electronic diagnostics, hydraulic wet kit installation and pusher axle installation. The total project costs are approximately \$347,500. NED, Inc. will lend Wragge Truck Services, LLC \$87,500 to purchase a building in Snyder. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NED, Inc. will file a deed of trust on the business real estate and UCC filing on business personal property.

NED, Inc. will also require personal guaranty from Brandon and life insurance assignment from Brandon for the amount of the loan for the life of the loan. NED, Inc. will also file a deed of trust on Brandon's personal residence in Howells. Rich Jablonski made a motion to approve a \$87,500 loan to Wragge Truck Service, LLC in Snyder. Jim McCarville seconded the motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**B. Consideration to approve a \$250,000 loan to Vet. Clinic, P.C. in Albion.** NENEDD Fiscal Officer Kristen Rosner presented. Jeremy Young, DMV, is planning the construction of a new facility for Town and Country Veterinary Clinic (TCVC) in Albion. In March 2022, NED, Inc. provided a \$45,000 loan for renovations to the Elgin and St. Edward facility with the intentions of providing additional funds for this new facility. Their current Albion location is a repurposed building and has served them well, but they have outgrown the facility. Plans are to build a 6,000-square-foot facility that will allow them more room to provide quality care and surgery for both large and small animals. The total project costs are approximately \$985,600. NED, Inc. will lend Vet. Clinic, P.C. \$250,000 for construction of a new facility in Albion. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NED, Inc. will file a deed of trust on the Albion, Elgin, and St. Edward locations, require personal guaranty from Dr. Jeremy and Kimberly Young, and life insurance assignment from Dr. Young for the amount of the loan for the life of the loan. NED, Inc. will also file a deed of trust on Young's personal residence in Elgin. Jim McCarville made a motion to approve a \$250,000 loan to Vet. Clinic, P.C. in Albion. Rich Jablonski seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**C. Consideration to deny applicant #101714 for owner-occupied housing rehabilitation funds in the amount of \$37,375.00.** NENEDD Housing Specialist Martin Griffith presented.

NENEDD staff have reviewed the application and are recommending denial for owner-occupied housing rehabilitation funds for applicant #101714 based on the value of the house, after-

rehabilitation value of the house, mortgage balance, condition of the house, and cost of repairs. Rich Jablonski made a motion to deny applicant #101714 for owner-occupied rehabilitation funds in the amount of \$37,375.00. Jim McCarville seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**D. Consideration to adopt the 2022-2023 Northeast Economic Development, Inc. budget as recommended by the Budget Committee.** NENEDD Executive Director Thomas L. Higginbotham, Jr. and Fiscal Officer Kristen Rosner presented. On June 23, 2022, the NED, Inc. Budget Committee met with staff to review the proposed Annual Budget. The committee recommends approval of the proposed 2022-2023 Northeast Economic Development, Inc. budget as presented. Jim McCarville made a motion to adopt the 2022-2023 NED, Inc. budget as recommended by the Budget Committee. Rich Jablonski seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**E. Consideration to appoint the individuals as presented to the Northeast Economic Development, Inc. Board of Directors for a three-year term.** NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. The committee met June 23, 2022, and is making the following recommendations: Jim McCarville, Northeast Community College, (second term to end 6/30/2025); Sally Ganem, Fremont City Council, (first term to end 6/30/2025); Loren Kucera, Nebraska Business Development Center of Wayne, (first term to end 6/30/2025); and Kurt Dostal, Citizens State Bank Vice President/Senior Loan Officer, Leigh (first term to end 6/30/2025). Rich Jablonski made a motion to appoint the individuals as presented to the Northeast Economic Development, Inc. Board of Directors for a three-year term. Jim McCarville seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

**F. Consideration to elect the Northeast Economic Development, Inc. Officers for 2022-2023 as presented.** NENEDD Executive Director Thomas L. Higginbotham, Jr. presented. The committee met June 23, 2022, and is making the following recommendations: President, Shannon Stuchlik, Midwest Bank; Vice President, Jerry Engdahl, Platte County Supervisor; and Secretary/Treasurer, Jim McCarville, Northeast Community College. Rich Jablonski made a motion to elect the Northeast Economic Development, Inc. Officers for 2022-2023 as presented. Jim McCarville seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. 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. Jim McCarville made a motion to approve the general corporate resolution as presented. Rich Jablonski seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. 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, 2022, 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. Jim McCarville made a motion to approve the corporate resolutions with BankFirst, Elkhorn Valley Bank, and Pinnacle Bank. Rich Jablonski seconded that motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried.

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

**IX. Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, July 27, 2022, at 7 p.m. 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.

**X. Adjournment:** Rich Jablonski made a motion to adjourn the meeting. Jim McCarville seconded the motion. **AYES:** Rich Jablonski and Jim McCarville. **NAYS:** None. **ABSENT:** Brad Albers, Shannon Stuchlik, and Megan Weaver. Motion carried. NED, Inc. Secretary/Treasurer adjourned the meeting at 7:34 p.m.