

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD
BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 28, 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 7:15 p.m. by NENEDD Chairman Charlie Bahr 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:

Charlie Bahr, Chairman, Columbus City Council
Gary Jackson, Vice Chairman, Norfolk City Council
Sally Ganem, Secretary/Treasurer, Fremont City Council
Tina Biteghe Bi Ndong, West Point Chamber of Commerce
Troy Uhlir, Madison County Commissioner
Blake Denton, MetLife Investment Management
Meghann Buresh, PTAC Consultant

Board members absent:

Loren Kucera, Nebraska Business Development Center (NBDC), Wayne
Judy Mutzenberger, Cuming County Supervisor

NED Inc. Board Members Present:

Jerry Engdahl, Platte County Supervisor

NENEDD Staff Present:

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

III. Introduction of Guests: None.

IV. Secretary's Report

A. Consideration to approve the September 28, 2022, agenda as amended to change the loan amount in VII. Action Items A from the original amount of \$40,000 to \$34,500, and the August 31, 2022, minutes: Troy Uhlir made a motion to approve the September 28, 2022, agenda as amended to change the loan amount in VII. Action Items A from the original amount of \$40,000 to \$34,500, and the August 31, 2022, minutes. Gary Jackson seconded the motion. **AYES:** Gary Jackson, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, Troy Uhlir, and Meghann Buresh. **NAYS:** None. **ABSENT:** Judy Mutzenberger and Loren Kucera. Motion carried.

V. Treasurer's Report

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

VI. Discussion Items

A. Quarterly Staff Reports. NENEDD staff reported to the Board their activities from July through September 2022.

VII. Action Items

A. Consideration to approve a \$34,500 loan to PH Morales, LLC, d/b/a 4/11 Bar & Grill in Pierce. NENEDD Business Loan Specialist Jeff Christensen presented changes to how the loan was initially packaged, including a loan amount being reduced from \$40,000 to \$34,500 due to an increase in equity provided by the client. Heather Bruns is planning to open her own bar and grill in the former Taylor's Restaurant at 116 S. 2nd St. in Pierce. She will purchase the furniture, fixtures, and equipment from Taylor's and lease their building. Her fiancé, Porfirio Morales, will manage the business. The restaurant will be a full-service family-style restaurant, serving multiple meals per day, including take-out. The total project costs are \$110,000. NENEDD will lend Heather \$34,500 to start 4/11 Bar & Grill in Pierce. This loan will have a term of 10 years at an interest rate of 4.50% (fixed). NENEDD will have a subordinate (2nd) lien position on the business personal property and personal guaranty from Heather and Porfirio. NENEDD will file a Deed of Trust on Heather's personal residence in Wakefield and require an assignment of life insurance from Heather for the amount of the loan for the life of the loan. Troy Uhlir made a motion to approve a \$34,500 loan to PH Morales, LLC, d/b/a 4/11 Bar & Grill in Pierce. Gary Jackson seconded that motion. **AYES:** Gary Jackson, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, Troy Uhlir, and Meghann Buresh. **NAYS:** None. **ABSENT:** Judy Mutzenberger and Loren Kucera. Motion carried.

B. Consideration to approve a \$74,000 loan to Acacia, Inc. d/b/a Just Love Coffee in Plainview. NENEDD Business Loan Specialist Jeff Christensen presented. Susan and Michael Norris are planning the startup of a Just Love Coffee franchise in Plainview. The Norrises have purchased a building at 413 W. Locust St. and are requesting funds to purchase furniture, fixtures, equipment, and inventory. Just Love Coffee will offer specialty coffee, tea, waffles, sandwiches, wraps, salads, soups, and desserts with rotating seasonal specials. The total project costs are estimated to be \$251,500. NENEDD will lend the Norrises \$74,000 for the purchase of FFE. This loan will have a term of 10 years at an interest rate of 4.50% (fixed). NENEDD will have a subordinate (2nd) lien position on the business personal property and real estate. NENEDD will require an assignment of life insurance from Susan for the amount of the loan for the life of the loan and personal guaranty from Susan and Michael. Tina Biteghe Bi Ndong made a motion to approve a \$74,000 loan to Acacia, Inc. d/b/a Just Love Coffee in Plainview. Troy Uhlir seconded that motion. **AYES:** Gary Jackson, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, Troy Uhlir, and Meghann Buresh. **NAYS:** None. **ABSENT:** Judy Mutzenberger and Loren Kucera. Motion carried.

C. Consideration to approve a \$70,000 loan to Truksa Auto Body, LLC, in David City. NENEDD Business Loan Specialist Jeff Christensen presented. Travis and his wife, Lindsay, are planning the purchase of real estate formerly used by Marquis Body Shop at 495 S. 5th St. in David City. There are two buildings totaling 4,200 square feet. Travis already owns many of the tools needed to expand owning his own shop full-time. With the purchase of the building, he will acquire a frame machine, air compressor, air dryer, and paint mixing bank. The total costs are \$330,500. NENEDD will lend Truksa Auto Body, LLC, \$70,000 to purchase the same real estate at 495 S. 5th St. in David City. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NENEDD will have a subordinate (2nd) lien position on the business real estate and business personal property. NENEDD will also file a Deed of Trust on the Truksa's personal residence (5.71 acres) and 40.47 acres of pastureland, both in rural Butler County. NENEDD also will require personal guaranty from Travis and Lindsay, and require an assignment of life insurance from Travis for the amount of the loan for the life of the loan. Troy Uhlir made a motion to approve a \$70,000 loan to Truksa Auto Body, LLC, in David City. Gary Jackson seconded that motion. **AYES:** Gary Jackson, Tina Biteghe Bi Ndong,

Sally Ganem, Blake Denton, Troy Uhlir, and Meghann Buresh. **NAYS:** None. **ABSENT:** Judy Mutzenberger and Loren Kucera. Motion carried.

VIII. Chairman's/Board Comments: None.

IX. Next Meeting Date: The NENEDD Board of Directors meeting will be held on Wednesday, October 26, 2022, at 7:15 p.m. or following the NED, Inc. meeting. The meeting will be held via conference call.

X. Adjournment: Troy Uhlir made a motion to adjourn the meeting. Sally Ganem seconded the motion. **AYES:** Gary Jackson, Tina Biteghe Bi Ndong, Sally Ganem, Blake Denton, Troy Uhlir, and Meghann Buresh. **NAYS:** None. **ABSENT:** Judy Mutzenberger and Loren Kucera. Motion carried. NENEDD Chairman Charlie Bahr adjourned the meeting at 7:45 p.m.