

NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, MARCH 1, 2023 – 10 A.M.

NENEDD Offices – Conference Room, 111 S. 1st St., Norfolk, NE 68701
City of Fremont Offices – 2nd Floor, Large Conference Room, 400 E. Military Ave., Fremont, NE 68025
City of Columbus Offices – 1st Floor Mayor’s Office, 2424 14th 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 10:02 a.m. by NED, Inc. President Shannon Stuchlik 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:**
Shannon Stuchlik, President, Midwest Bank of Pierce (Norfolk)
Jerry Engdahl, Vice President, Platte County Supervisor (Columbus)
Loren Kucera, Nebraska Business Development Center (NBDC)-Wayne (Norfolk)
Sally Ganem, Fremont City Council (Fremont)
Kurt Dostal, Citizens State Bank (Norfolk)
- Board Members Absent:**
Jim McCarville, Secretary/Treasurer, Northeast Community College
Rich Jablonski, Columbus City Council
- NENEDD Staff Present:**
Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen (Columbus), Kristen Rosner, and Grace Petersen in Norfolk unless otherwise stated.
- III. Introduction of Guests:** None.
- IV. Secretary’s Report**
- A. Consideration for approval of the March 1, 2023, agenda and the January 25, 2023, meeting minutes.** Jerry Engdahl made a motion to approve the March 1, 2023, agenda and the January 25, 2023, meeting minutes. Loren Kucera seconded the motion. **AYES:** Jerry Engdahl, Sally Ganem, Loren Kucera, and Kurt Dostal. **NAYS:** None. **ABSENT:** Jim McCarville and Rich Jablonski. Motion carried.
- V. Treasurer’s Report**
- A. Consideration for acceptance of the January 2023 Treasurer’s Report as presented.** NENEDD Fiscal Officer Kristen Rosner presented the report. Kurt Dostal made a motion to accept the January 2023 Treasurer’s Report as presented. Sally Ganem seconded the motion. **AYES:** Jerry Engdahl, Sally Ganem, Loren Kucera, and Kurt Dostal. **NAYS:** None. **ABSENT:** Jim McCarville and Rich Jablonski. Motion carried.
- VI. Action Items**
- A. Consideration to approve a \$200,000 loan to Jake and Kayla Brune (Brick St. Precision Ag) in Dodge.** NENEDD Business Loan Specialist Jeff Christensen presented. Jake and Kayla

Brune are planning the construction of a new shop to expand Jake's business, Brick Street Precision Ag, LLC (BSPA) in Dodge. Jake and his business partner, Jason Meyer, own and operate BSPA, which they started two years ago. The total project costs are estimated to be \$585,300. NED, Inc. will lend Jake Brune \$200,000 to build a new shop for Brick Street Precision Ag in Dodge. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NED, Inc. will have a subordinate (2nd) lien position on the business real estate and business personal property. NED, Inc. will also file a Deed of Trust on their personal residence just north of Dodge and require an assignment of life insurance from Jake for the amount of the loan for the life of the loan. Sally Ganem made a motion to approve a \$200,000 loan to Jake and Kayla Brune (Brick St. Precision Ag) in Dodge. Loren Kucera seconded the motion. **AYES:** Jerry Engdahl, Sally Ganem, Loren Kucera, and Kurt Dostal. **NAYS:** None. **ABSENT:** Jim McCarville and Rich Jablonski. Motion carried.

B. Consideration to approve a \$85,000 loan to Katelynn and Coleman Broders, d/b/a I Wet My Plants in Wayne. NENEDD Business Loan Specialist Jeff Christensen presented. Katelynn and Coleman Broders are planning the startup of a floral and gift shop to be called I Wet My Plants at 221 Main St. in Wayne. The total project costs are estimated to be \$269,464. NED, Inc. will lend \$85,000 to Katelynn and Coleman Broders, d/b/a I Wet My Plants to start a floral/gift shop in Wayne. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NED, Inc. will file a subordinate (2nd) position lien on the business real estate and UCC filing on the business assets of I Wet My Plants. NED, Inc. will require life insurance assignments from Katelynn for the total amount of the loan for the life of the loan. NED, Inc. will also file a Deed of Trust on Broders' personal residence in Wayne. Jerry Engdahl made a motion to approve a \$85,000 loan to Katelynn and Colemann Broders, d/b/a I Wet My Plants in Wayne. Kurt Dostal seconded that motion. **AYES:** Jerry Engdahl, Sally Ganem, Loren Kucera, and Kurt Dostal. **NAYS:** None. **ABSENT:** Jim McCarville and Rich Jablonski. Motion carried.

VII. President/Board Comments: None.

VIII. Next Meeting Date: The next NED, Inc. Board of Directors meeting will be held on Wednesday, March 29, 2023, at 7 p.m. The meeting will be held via conference call.

IX. Adjournment: Loren Kucera made a motion to adjourn the meeting. Kurt Dostal seconded the motion. **AYES:** Jerry Engdahl, Sally Ganem, Loren Kucera, and Kurt Dostal. **NAYS:** None. **ABSENT:** Jim McCarville and Rich Jablonski. Motion carried. NED, Inc. President Shannon Stuchlik President adjourned the meeting at 10:13 a.m.