

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD
BOARD OF DIRECTORS MEETING
WEDNESDAY, AUGUST 30, 2023 – 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 7:43 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 Fiscal Officer Kristen Rosner, read roll call.

Board Members Present:

Charlie Bahr, Chairman, Columbus City Council
Tina Biteghe Bi Ndong, West Point Chamber of Commerce
Troy Uhlir, Madison County Commissioner
Blake Denton, MetLife Investment Management
Loren Kucera, Nebraska Business Development Center (NBDC), Wayne
Meghann Buresh, Nebraska Apex Accelerator
Benjamin Benton, City of Randolph

Board members absent:

Sally Ganem, Secretary/Treasurer, Fremont City Council
Justin Webb, Norfolk City Council

NED Inc. Board Members Present:

Jim Hans, Village of Wynot

NENEDD Staff Present:

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

III. Introduction of Guests: Tod Voss, Village of McLean, Nejla Muminovic, Norfolk Daily News; Don Andersen, Dixon County Supervisor; Judy Mutzenberger, Cuming County Supervisor.

IV. Secretary’s Report

A. Consideration to approve the August 30, 2023, agenda and the July 12, 2023, minutes. Troy Uhlir made a motion to approve the August 30, 2023, agenda and the July 12, 2023, minutes. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.

V. Treasurer’s Report

A. Consideration to accept the July 2023 Treasurer’s Report as presented. NENEDD Fiscal Officer Kristen Rosner presented the report. Tina Biteghe Bi Ndong made a motion to accept the July 2023 Treasurer’s Report as presented. Troy Uhlir seconded the motion. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.

VI. Action Items

A. Consideration for approval of a \$140,000 loan to Albion Livestock Market, LLC in Albion.

Tyler Bettencourt and his wife, Landi, are planning the purchase of the Albion Livestock Market (ALM) located at 2518 Sale Barn Rd. in Albion. ALM is a family owned and operated sale barn. The total project costs are \$441,000. The project will retain three regular jobs and now include Tyler and his wife, Landi, for a total of five jobs. On sale days there about 25 employees that help. NENEDD will lend Albion Livestock \$140,000 to purchase the Albion Livestock sale barn facility, real property, equipment and consulting services associated with the sale barn business in Albion. This loan will have a term of 20 years at an interest rate of 5.50% fixed. NENEDD will have a subordinate deed of trust on the business real estate, subordinate lien on all business personal property, and personal guaranty from Tyler & Landi Bettencourt. NENEDD will also file a Deed of Trust on the Bettencourt's personal residence in Albion and require an assignment of life insurance from Tyler for the amount of the loan for the life of the loan. Tina Biteghe Bi Ndong made a motion to approve a \$140,000 loan to Albion Livestock Market, LLC in Albion. Blake Denton seconded the motion. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.

B. Consideration for approval of a \$200,000 loan to Smokin' Diesel Repair, LLC in Laurel. Josh and Rochelle Fleischmann are planning the purchase of a building at 202 Gilman Ave, Laurel, to expand their business Smokin' Diesel Repair, LLC. They currently operate their business at 115 E 1st Street in Laurel. The building that is currently leased has limited space to expand into additional services. The total project costs are \$600,000. The project will retain three current jobs (including Josh & Rochelle) and will create an additional three jobs for a total of six. NENEDD will lend Smokin' Diesel Repair, LLC \$200,000 to purchase the commercial real estate at 202 Gilman Ave in Laurel, 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 Fleischmann's personal residence in Laurel, require personal guaranty from Josh & Rochelle, and require an assignment of life insurance form Johs for the amount of the loan for the life of the loan. NENEDD will share its collateral position with Cedar Knox Public Power District (CKPPD) on a pro rata basis (NENEDD 77% and CKPPD 23%). Troy Uhlir made a motion to approve a \$200,000 loan to Smokin' Diesel Repair, LLC in Laurel. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.

VII. A. Executive Session. Consideration for approval to move into Executive Session to discuss personnel. Tina Biteghe Bi Ndong made a motion to approve to move into Executive Session to discuss personnel at 7:55 p.m. Troy Uhlir seconded that motion. Troy Uhlir made a motion to move out of Executive Session and reconvene into regular session at 8:14 p.m. Benjamin Benton seconded that motion. Charlie Bahr restated for the record the only item discussed in Executive Session was personnel. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.

VIII. Chairman's/Board Comments: None.

IX. Next Meeting Date: The NENEDD Council of Officials will meet on Wednesday, September 27, 2023, at 7:15 p.m. or following the NED, Inc. meeting. The meeting will be held at the following location: City of Norfolk – Training Room, 309 N. 5th St., Norfolk, NE 68701.

X. Adjournment: Tina Biteghe Bi Ndong made a motion to adjourn the meeting. Troy Uhlir seconded the motion. **AYES:** Troy Uhlir, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera, Meghann

Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Sally Ganem and Justin Webb. Motion carried.
NENEDD Chairman Charlie Bahr adjourned the meeting at 8:15 p.m.