

NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT – NENEDD
BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 29, 2023 – 7:15 P.M.

City of Columbus Community Building
2500 14th Street, Community Building A, Columbus, NE 68601

MINUTES

- I. Call to Order:** The Northeast Nebraska Economic Development District (NENEDD) Board of Directors meeting was called to order at 7:40 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 Administrative Assistant, Mary Fler, 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
Loren Kucera, Nebraska Business Development Center (NBDC), Wayne
Meghann Buresh, Nebraska Apex Accelerator
Benjamin Benton, City of Randolph
- Board members absent:**
Blake Denton, MetLife Investment Management
Sally Ganem, Fremont City Council
Justin Webb, Norfolk City Council
- NED Inc. Board Members Present:**
Rich Jablonski
Tod W. Voss, MD
- NENEDD Staff Present:**
Shannon Stuchlik, Thomas L. Higginbotham, Jr., Tina M. Engelbart, Jeff Christensen, Mandy Gear, Andrea Larson, Grace Petersen, Martin Griffith, Mary Fler.
- III. Introduction of Guests:** None.
- IV. Secretary’s Report**
A. Consideration to approve the November 29, 2023, agenda and the October 25, 2023, minutes.
Troy Uhlir made a motion to approve the November 29, 2023, agenda and the October 25, 2023, minutes. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Troy Uhlir, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.
- V. Treasurer’s Report**
A. Consideration to accept the October 2023 Treasurer’s Report as presented. NENEDD Executive Director, Shannon Stuchlik, presented the report. Troy Uhlir made a motion to accept the October 2023 Treasurer’s Report as presented. Loren Kucera seconded the motion. **AYES:** Troy Uhlir, Loren Kucera, Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.
- VI. Discussion Items.**
A. Presentation of the Northeast Nebraska Economic Development District audit. Board members were given a copy of the NENEDD audit. BrenDee Reinke from Herley & Reinke Accounting, P.C., (via phone) explained the auditor’s report. There will be an action item at the December 2023 board meeting to accept the audit.

VII. Action Items

A. Consideration for approval of the General Corporate Resolution as presented. Thomas L. Higginbotham, Jr., will resign as Executive Director on December 15, 2023. Tina M. Engelbart will resign as Deputy Director on December 1, 2023. Shannon Stuchlik began employment on October 30, 2023, as Executive Director and Martin Griffith was hired as Deputy Director on November 21, 2023. Tina Biteghe Bi Ndong made a motion to approve the general corporate resolution as presented. Troy Uhlir seconded the motion. **AYES:** Loren Kucera, Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong, Troy Uhlir. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

B. Consideration for approval of a \$200,000 loan to A Full Plate, LLC, in Stanton. NENEDD Business Loan Specialist, Jeff Christensen presented. Shannon Hekrdle is planning the expansion of her business, A Full Plate, LLC. It is a take and bake kitchen that provides convenient and delicious meals. Shannon currently operates out of her home and plans to renovate a building in downtown Stanton at 801 10th Street. The total project costs are \$1,024,403. NENEDD will lend A Full Plate, LLC, \$200,000 for renovation to their commercial real estate and to purchase equipment to expand the business to this new facility. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NENEDD will have a subordinate lien position on the business real estate owned by H23 Properties, LLC and business personal property owned by A Full Plate, LLC, and A Full Cup, LLC. NENEDD will require a personal guaranty from Dan and Shannon Hekrdle and require an assignment of life insurance from Shannon for the amount of the loan for the life of the loan. The project will retain Shannon's job and will create an additional five jobs for a total of six jobs. Troy Uhlir made a motion to approve a \$200,000 loan to A Full Plate, LLC, in Stanton. Meghann Buresh seconded the motion. **AYES:** Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong, Troy Uhlir, Loren Kucera. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

C. Consideration for approval of a \$120,000 loan to Summerland Investments, LLC, d/b/a Two Bills Steakhouse in Clearwater. NENEDD Business Loan Specialist, Jeff Christensen, presented. Michael Tabbert and Brian Ferris are planning the purchase of the L Bar B Steakhouse located at 211 Iowa Street in Clearwater. Two Bills will be an upscale yet casual restaurant which will be open seven days a week, mainly in the evenings. Total project costs are \$385,000. NENEDD will lend Summerland Investments, LLC, \$120,000 to purchase the L Bar B Steakhouse including renovation, furniture, fixtures, and equipment. 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 a personal guaranty from Michael and Brian. NENEDD will also file a Deed of Trust on Michael's and Brian's personal residence in Ewing and will require an assignment of life insurance from Brian for the amount of the loan for the life of the loan. The project will create seven jobs including Michael and Brian. Troy Uhlir made a motion to approve a \$120,000 loan to Summerland Investments, LLC, d/b/a Two Bills Steakhouse in Clearwater. Benjamin Benton seconded the motion. **AYES:** Benjamin Benton, Tina Biteghe Bi Ndong, Troy Uhlir, Loren Kucera, Meghann Buresh. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

D. Consideration for approval of a \$70,000 loan to TLCCR Esthetics, LLC, in Plainview. NENEDD Business Loan Specialist, Jeff Christensen, presented. Lisa Montgomery is planning the expansion of her MedSpa business, TLCCR Esthetics, LLC, in Plainview with the purchase of new equipment, furniture, fixtures and inventory. She has been operating since July 2023 in space leased at the Pure Revival Salon at 104 S. Main Street in Plainview. The total project costs are \$329,000. NENEDD will lend TLCCR Esthetics, LLC, \$70,000 to purchase equipment to expand Lisa's MedSpa business in Plainview. This loan will have a term of 10 years at an interest rate of 4.50% (fixed.) NENEDD will have a subordinate lien on all business personal property and personal guaranty from Travis and Lisa Montgomery. NENEDD will also file a Deed of Trust on the Montgomery's personal residence in Plainview and require an assignment of life insurance from Lisa for the amount of the loan for the life of the loan. This project will create one new job in addition to Lisa. Troy Uhlir made a motion to approve a \$70,000 loan to TLCCR Esthetics, LLC, in Plainview. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Troy Uhlir, Loren

Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

E. Consideration for approval of a \$100,000 loan to HNH Auto and Tire, LLC, in Emerson.

NENEDD Business Loan Specialist, Jeff Christensen, presented. Hans Houfek started HNH Auto Repair and Tire, LLC, in 2022. He currently operates out of a shop located at 1202 Dakota Street in Emerson which he purchased on contract and his purchase contract does not allow him to make any changes to the building. Thus, he needs to pay off his sale contract in order to expand. The total project costs are estimated to be \$274,700. NENEDD will lend \$100,000 to HNH Auto Repair and Tire, LLC, to expand their auto repair shop. This loan will have a term of 20 years at an interest rate of 5.50% (fixed). NENEDD will file a subordinate Deed of Trust on the business real estate and a UCC lien on all business assets of HNH. NENEDD will require a life insurance assignment from Hans for the total amount of the loan for the life of the loan and a personal guaranty from Hans and Natasha. NENEDD will also file a Deed of Trust on the Houfek's personal residence in Emerson. The project will maintain the three existing jobs including Hans and Natasha and they plan to add one additional job for a total of four jobs. Tina Biteghe Bi Ndong made a motion to approve a \$100,000 loan to HNH Auto and Tire, LLC, in Emerson. Troy Uhlir seconded the motion. **AYES:** Troy Uhlir, Loren Kucera, Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

F. Consideration for approval of a collateral change for J's Place, LLC, in Pierce. NENEDD Business Loan Specialist, Jeff Christensen, presented. Wanda and Carroll Backhus, members of J's Place, LLC, are requesting a change in collateral related to J's Place located at 323 E. Main Street in Pierce. The change will be for NENEDD to release the Deed of Trust on the commercial real estate and UCC filing on the business personal property allowing the Backhaus' to sell the business. All payments have been made as promised. NENEDD's collateral includes a subordinate Deed of Trust on the business and subordinate UCC lien on the business personal property, a Deed of Trust on the Bakus' personal residence in Pierce, personal guaranty from Wanda and Carroll and life insurance assignment from Wanda in the amount of the loan. Wanda has promised to continue making the regular monthly scheduled payments. Loren Kucera made a motion to approve a collateral change for J's Place, LLC, in Pierce. Troy Uhlir seconded the motion. **AYES:** Loren Kucera, Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong, Troy Uhlir. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried.

VIII. Executive Session (None)

IX. Chairman's/Board Comments: Troy Uhlir thanked Thomas L. Higginbotham, Jr., and Tina M. Engelbart for all their years of service to the Northeast Nebraska Economic Development District.

X. Next Meeting Date: The next NENEDD Board of Directors meeting will be held on Wednesday, December 20, 2023, at 7:15 p.m. or following the NED, Inc., board meeting. The meeting will be held via conference call.

XI. Adjournment: Troy Uhlir made a motion to adjourn the meeting. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Loren Kucera, Meghann Buresh, Benjamin Benton, Tina Biteghe Bi Ndong, Troy Uhlir. **NAYS:** None. **ABSENT:** Blake Denton, Sally Ganem, Justin Webb. Motion carried. Chairman Charlie Bahr adjourned the meeting at 8:10 p.m.