

NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.  
BOARD OF DIRECTORS MEETING  
WEDNESDAY, JANUARY 31, 2024 – 7 P.M.

*City of Norfolk Offices – Training Room, 309 N. 5<sup>th</sup> St., Norfolk, NE 68701*  
*Randolph City Administration Building, 212 E Broadway St., Randolph, NE 68771*  
*West Point Chamber of Commerce, 200 Anna Stalp Ave., West Point, NE 68788*  
*Columbus Public Library, 2500 14<sup>th</sup> St., Columbus, NE 68601*  
*Fremont City Hall – 2nd Floor Conference Room, 400 E. Military Ave., Fremont, NE 68025*

**MINUTES**

**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. President Rich Jablonski, who informed the public about the location of the open meetings act and that it was accessible to the public.

**II. Roll Call:** NENEDD Administrative Assistant, Mary Fleer, read roll call.

**Board Members Present:**

Rich Jablonski, President, Columbus City Council (Columbus)  
Kurt Dostal, Vice President, Citizens State Bank (Norfolk)  
Loren Kucera, Secretary/Treasurer, Nebraska Business Development Center Wayne (Norfolk)  
Sally Ganem, Fremont City Council (Fremont)  
Jim McCarville, Northeast Community College (Norfolk)  
Jim Hans, Village of Wynot (Randolph)  
Tod William Voss, MD, Village of McLean (Norfolk)

**Board Members Absent:** None.

**NENEDD Board Members Present:**

Charlie Bahr (Columbus)  
Benjamin Benton (Randolph)  
Blake Denton (West Point)  
Meghann Buresh (Norfolk)  
Tina Biteghe Bi Ndong (West Point)  
Troy Uhlir (Norfolk)

**NENEDD Staff Present:**

Shannon Stuchlik, Martin Griffith, Kristen Rosner, Mary Fleer, Jeff Christensen

**III. Introduction of Guests:** Judy Mutzenberger (West Point)

**IV. Secretary's Report**

**A. Consideration for approval of the January 31, 2024, agenda and December 20, 2023, meeting minutes.** NENEDD Administrative Assistant, Mary Fleer, made a statement to the board that the November revenue and expense statement was included twice in the packet and that the December revenue and expense statement was emailed separately to NED, Inc. board members and was made available at the meeting locations. Jim McCarville made a motion to approve the January 31,

2024, agenda and the December 20, 2023, meeting minutes. Sally Ganem seconded the motion. **AYES:** Kurt Dostal, Loren Kucera, Sally Ganem, Jim McCarville, Jim Hans, Tod W. Voss, MD. **NAYS:** None. **ABSENT:** None. Motion carried.

**V. Treasurer's Report**

**A. Consideration to accept the November and December 2023 Treasurer's Report as presented.** NENEDD Fiscal Officer Kristen Rosner presented the report. Tod W. Voss, MD made a motion to accept the November and December 2023 Treasurer's Report as presented. Sally Ganem seconded the motion. **AYES:** Sally Ganem, Jim McCarville, Jim Hans, Tod W. Voss, MD, Kurt Dostal, Loren Kucera. **NAYS:** None. **ABSENT:** None. Motion carried.

**VI. Discussion Items**

**A. Quarterly loan review.** NENEDD Fiscal Officer Kristen Rosner presented the quarterly loan review.

**VII. Action Items**

**A. Consideration of a \$21,000 loan to Kimber & Co., LLC d/b/a Touch n Tan in Columbus.** NENEDD Business Loan Specialist Jeff Christensen presented. The current manager of the Touch n Tan business in Columbus is planning the purchase of the business. She formed Kimber & Co., LLC, to operate the business. The total project costs are estimated to be \$130,800. This includes \$65,400 for the purchase of all furniture, fixtures, and equipment of the Touch n Tan business and \$65,400 for goodwill. The new owner and Great Plains State Bank in Columbus are requesting NED, Inc. provide a loan in the amount of \$21,000 for the purchase of the business. The project will maintain one job with plans to hire two part-time employees in the future. This loan will have a term of 10 years at an interest rate of 4.50% (fixed). NED, Inc. will file a subordinate UCC lien on the business personal property of Kimber & Co., LLC, and will require a life insurance assignment from the owner for the total amount of the loan for the life of the loan plus a personal guaranty from the owner and her husband. NED, Inc. will also file a deed of trust on their residence. Jim McCarville made a motion to approve a \$21,000 loan to Kimber & Co., LLC, to purchase the Touch n Tan business in Columbus. Kurt Dostal seconded the motion. **AYES:** Jim McCarville, Jim Hans, Tod W. Voss, MD, Kurt Dostal, Sally Ganem. **NAYS:** None. **ABSTAIN:** Loren Kucera (conflict of interest). **ABSENT:** None. Motion carried.

**B. Consideration of a short receipt payoff for NED, Inc. loan #614004.** NENEDD Business Loan Specialist Jeff Christensen presented. This project involved a \$40,000 loan to start a restaurant back in 2013. It was a 10-year note at 4.50% interest. The current loan balance is \$3,601.91. The loan client is current on loan payments at this time. The loan client requests that NED, Inc. accept a one-time final short receipt payoff of \$2,500. This will result in a write-off of \$1,101.91. Sally Ganem made a motion to approve a short receipt payoff for NED, Inc. loan #614004. Jim Hans seconded the motion. **AYES:** Jim Hans, Tod W. Voss, MD, Kurt Dostal, Loren Kucera, Sally Ganem, Jim McCarville. **NAYS:** None. **ABSENT:** None. Motion carried.

**C. Consideration to approve applicant #101751 for owner occupied housing rehabilitation funds up to the amount of \$25,000.** NENEDD Deputy Director Martin Griffith presented. The property is located in Wayne and is 1120 square feet. The cost of repairs per square foot is \$22.00. The loan will be a 2% loan for up to 20 years. The house is structurally sound, in good condition, and after repairs will meet or exceed all of the required Minimum Rehabilitation Standards and therefore, it is deemed economically feasible for the NED, Inc. Owner Occupied Housing Rehabilitation Program. Funding will be provided by NED, Inc. Housing Reuse Funds. Kurt Dostal made a motion to approve applicant #101751 for owner occupied housing rehabilitation funds up to the amount of \$25,000. Tod W. Voss, MD seconded the motion. **AYES:** Tod W. Voss, MD, Kurt Dostal, Loren Kucera, Sally Ganem, Jim McCarville, Jim Hans. **NAYS:** None. **ABSENT:** None. Motion carried.

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

**IX. Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, February 28, 2024, at 7 p.m. The meeting will be held via conference call.

**X. Adjournment:** Jim McCarville made a motion to adjourn the meeting. Tod W. Voss, MD, seconded the motion. **AYES:** Loren Kucera, Sally Ganem, Jim McCarville, Jim Hans, Tod W. Voss, MD, Kurt Dostal. **NAYS:** None. **ABSENT:** None. Motion carried. President Rich Jablonski adjourned the meeting at 7:22 p.m.