

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT  
NENEDD BOARD OF DIRECTORS MEETING  
WEDNESDAY, JANUARY 31, 2024 – 7:15 P.M.**

*City of Norfolk Offices – Training Room, 309 N. 5th 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 14th St., Columbus, NE 68601  
Fremont City Hall – 2<sup>nd</sup> Floor Conference Room, 400 E. Military Ave., Fremont, NE 68025*

**MINUTES**

**I. Call to Order:** The Northeast Nebraska Economic Development District (NENEDD) Board of Directors meeting was called to order at 7:23 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 Fleer, read roll call.

**Board Members Present:**

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

**Board Members Absent:**

Justin Webb, Norfolk City Council

**NED, Inc. Board Members Present:**

Todd W. Voss, MD

**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 to approve the January 31, 2024, agenda and the December 20, 2023, minutes.** Troy Uhlir made a motion to approve the January 31, 2024, agenda and the December 20, 2023, minutes. Tina Biteghe Bi Ndong seconded the motion. **AYES:** Tina Biteghe Bi Ndong, Troy Uhlir, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton, Sally Ganem. **NAYS:** None. **ABSENT:** Justin Webb. 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. Troy Uhlir made a motion to approve the November and December 2023, treasurer's report. Benjamin Benton seconded the motion. **AYES:** Troy Uhlir, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton, Sally Ganem, Tina Biteghe Bi Ndong. **NAYS:** None. **ABSENT:** Justin Webb. 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 approval of a \$200,000 loan to AGSY Properties, LLC, in Norfolk.** NENEDD Business Loan Specialist Jeff Christensen presented. The owner of Auto Glass Solutions, LLC is planning the expansion of his auto glass business with the construction of a new facility to be located at 2303 W. Michigan Avenue in Norfolk. He has formed AGSY Properties, LLC as the real estate holding company. The total project costs are \$995,000 which includes \$869,000 for the new facility and \$126,000 to purchase the real estate. The members of AGSY, LLC and Midwest Bank in Norfolk are requesting that NENEDD provide a loan in the amount of \$200,000 for the project. The project will maintain three full-time jobs, one part-time job and create three to four jobs once they start utilizing the new facility. 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 same commercial real estate, a UCC filing on all business personal property of AGS and a personal guaranty from the three members of AGSY, LLC. NENEDD will also file a deed of trust on AGS owner's personal residence and will require an assignment of life insurance from his son for the total amount of the loan for the life of the loan. Sally Ganem made a motion to approve a \$200,000 loan to AGSY Properties, LLC, for construction of a new facility. Troy Uhlir seconded the motion. **AYES:** Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton, Sally Ganem, Tina Biteghe Bi Ndong, Troy Uhlir. **NAYS:** None. **ABSENT:** Justin Webb. Motion carried.
- B. **Consideration for approval of a \$250,000 loan to Electrical Contracting Solutions, LLC, in Columbus.** NENEDD Business Loan Specialist Jeff Christensen presented. Electrical Contracting Solutions (ECS), LLC is a start-up entity for electrical work owned 50/50 by 2 members. They will primarily work in large industrial or commercial facilities. They are requesting funds to purchase equipment, tools, and numerous other startup items. There are a couple of locations in Columbus they are considering leasing. The total project costs are \$1,000,000 which includes \$425,318 for equipment, \$38,200 for professional fees, \$28,070 for software, \$71,164 for other costs and \$437,248 for permanent working capital. ECS, LLC members and Great Plains State Bank in Columbus are requesting that NENEDD provide a loan in the amount of \$250,000 for the project. The project will create 35 jobs including the 2 members. The 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 a personal guaranty from ECS, LLC and one member's wife. NENEDD will obtain an assignment of cash from the sale of Texas properties owned by the second member. NENEDD will also require an assignment of life insurance from the members for the total amount of the loan for the life of the loan, \$250,000 each. Troy Uhlir made a motion to approve a \$250,000 loan to Electrical Contracting Solutions, LLC in Columbus. Meghann Buresh seconded the motion. **AYES:** Meghann Buresh, Benjamin Benton, Sally Ganem, Tina Biteghe Bi Ndong, Troy Uhlir, Blake Denton. **NAYS:** None. **ABSTAIN:** Loren Kucera (conflict of interest). **ABSENT:** Justin Webb. Motion carried.
- C. **Consideration for approval of a hardship review and loan rescheduling request for NENEDD business loan #322005.** NENEDD Business Loan Specialist Jeff Christensen presented. Recently, NENEDD received a collateral change request related to NENEDD loan #322005. The clients are now requesting a hardship review to adjust/reschedule their monthly payments with no interest to accrue and no further annual service fees. Troy Uhlir made a motion to approve a hardship review and loan rescheduling request for NENEDD business loan #322005. Sally Ganem seconded the motion. **AYES:** Meghann Buresh, Benjamin Benton, Sally Ganem, Tina Biteghe Bi Ndong, Blake Denton, Loren Kucera. **NAYS:** Troy Uhlir. **ABSENT:** Justin Webb. Motion carried.

- VIII. Chairman's/Board Comments:** Chairman Charlie Bahr thanked everyone for the work they do and hoped everyone had good holidays. A short discussion was also held regarding whether there were any bills or legislation items affecting NENEDD or housing.
- IX. Next Meeting Date:** The next NENEDD Board of Directors meeting will be held on Wednesday, February 28, 2024, at 7:15 p.m. or following the NED, Inc., board meeting. The meeting will be held via conference call.
- X. Adjournment:** Troy Uhlir made a motion to adjourn the meeting. Benjamin Benton seconded the motion. **AYES:** Sally Ganem, Tina Biteghe Bi Ndong, Troy Uhlir, Blake Denton, Loren Kucera, Meghann Buresh, Benjamin Benton. **NAYS:** None. **ABSENT:** Justin Webb. Motion carried. Chairman Charlie Bahr adjourned the meeting at 7:43 p.m.