

NORTHEAST ECONOMIC DEVELOPMENT, INC. – NED, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, DECEMBER 18, 2024 - 7 P.M.

City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701
Columbus Community Building – Room 223, 2500 14th St., Columbus, NE 68601
Fremont Municipal Building, 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 Flear, read roll call.

Board Members Present:

Rich Jablonski, President, Columbus City Council (Columbus)
Kurt Dostal, Vice President, Citizens State Bank (Norfolk)
Sally Ganem, Fremont City Council (Fremont)
Tod William Voss, MD, Village of McLean (Norfolk)

Board Members Absent:

Loren Kucera, Secretary/Treasurer, Nebraska Business Development Center Wayne
Jim McCarville, Northeast Community College
Jim Hans, Village of Wynot

NENEDD Board Members Present:

Charlie Bahr (Columbus)
Blake Denton (Fremont)
Benjamin Benton (Norfolk)
Meghann Buresh (Norfolk)

NENEDD Staff Present: Mandy Gear, Martin Griffith, Andrea Larson, Jill Godfrey, Jeff Christensen, Mary Flear

III. Introduction of Guests: Jody Sanders, City Administrator, City of Fremont (Fremont)

IV. Secretary's Report

A. Consideration for approval of the December 18, 2024, agenda and November 20, 2024, meeting minutes. Sally Ganem made a motion to approve the December 18, 2024, agenda and the November 20, 2024, meeting minutes. Kurt Dostal seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried.

V. Treasurer's Report

A. Consideration for acceptance of the November 2024 Treasurer's Report as presented. NENEDD Fiscal Officer Jill Godfrey presented the report. Tod Voss,

MD, made a motion to accept the November 2024 Treasurer's Report as presented. Kurt Dostal seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried.

VI. Discussion Items: None.

VII. Action Items

A. Consideration to approve the general corporate resolution as presented.

NENEDD Executive Director, Mandy Gear, presented. The general corporate resolution states who is authorized to sign documents. Kurt Dostal made a motion to approve the general corporate resolution as presented. Sally Ganem seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried.

B. Consideration for approval of a \$140,000 loan to Main-Stop, LLC, in Leigh.

NENEDD Business Loan Specialist, Jeff Christensen, presented. The members of Main-Stop, LLC, are planning the purchase of Just Another Mini-Mart (JAMM) located at 228 N. Main Street in Leigh. Main-Stop is the only convenience store in town and is a full-service fuel stop offering diesel and gasoline. The business is conveniently located right on Main Street as you come into the downtown area of Leigh. The turn-key business purchase includes the building/real estate, all furniture, fixtures and equipment (FFE) and inventory. The 2300 sq. ft. building has open seating to the left of the entry door, beer cooler on the north wall, restrooms in the northeast corner, pop coolers on the east wall, kitchen on the south and the checkout counter in the southwest corner. The center of the store is used for merchandise and there is storage behind the pop coolers along with the mechanical room and walk-in freezer. In addition to typical convenience store items (soda, chips and candy) they offer pizza, broasted chicken and have daily specials such as tater-tot casserole, turkey, mashed potatoes and gravy, ham and scalloped potatoes and various soups. The members feel the consistency of the business is what attracted them to it and the town supports it very well. The total project costs are \$350,000 which includes \$160,000 for the building/real estate, \$150,000 for FFE and \$40,000 for inventory. The project will maintain two jobs as the owners, one full-time manager and approximately nine part-time employees. NED, Inc. will lend \$140,000 to purchase the convenience store. This loan will have a term of 10 years at an interest rate of 5.50% fixed. NED, Inc. will file a first position deed of trust on the real estate and have a subordinate security agreement on all business personal property of Main-Stop, LLC. NED, Inc. will have a personal guaranty from the members and request an assignment of life insurance from one member for the amount of the loan for the life of the loan. Kurt Dostal made a motion to approve a \$140,000 loan to Main-Stop, LLC, in Leigh. Tod Voss, MD, seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried.

C. Consideration for approval of the NED, Inc. Owner-Occupied Rehabilitation Program Guidelines for NED, Inc. Grant 24-TFHO-15012.

NENEDD Executive Director, Mandy Gear, presented. NED, Inc. was awarded \$574,500 in Nebraska Affordable Housing Trust Funds from the Nebraska Department of Economic Development for an Owner-Occupied Rehabilitation Program. The proposed program guidelines reflect a change in the service area **for this grant only.** The housing units selected for rehabilitation will be located within the city

limits of communities located within Congressional District One in the counties of Colfax, Cuming, Dodge, Madison, Platte and Stanton. Kurt Dostal made a motion to approve the NED, Inc. Owner-Occupied Rehabilitation Program Guidelines for NED, Inc. Grant 24-TFHO-15012. Tod Voss, MD, seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried.

- VIII. President/Board Comments:** President Rich Jablonski wished everyone Merry Christmas and to be safe if traveling. NENEDD Executive Director, Mandy Gear, congratulated Andrea Larson on her promotion to Deputy Director and thanked Martin Griffith for his service as prior NENEDD Deputy Director.
- IX. Next Meeting Date:** The next NED, Inc. Board of Directors meeting will be held on Wednesday, January 29, 2025, at 7 p.m. The meeting will be held via conference call.
- X. Adjournment:** Tod Voss, MD made a motion to adjourn the meeting. Kurt Dostal seconded the motion. **AYES:** Kurt Dostal, Sally Ganem, Tod Voss, MD. **NAYS:** None. **ABSENT:** Loren Kucera, Jim McCarville, Jim Hans. Motion carried. President Rich Jablonski adjourned the meeting at 7:19 p.m.