

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT  
NENEDD BOARD OF DIRECTORS MEETING  
WEDNESDAY, DECEMBER 18, 2024 – 7:15 P.M.**

*City of Norfolk Offices – Training Room, 309 N. 5th St., Norfolk, NE 68701  
Columbus Community Building – Room 223, 2500 14<sup>th</sup> St., Columbus, NE 68601  
Fremont Municipal Building, 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 7:20 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, Vice Chairwoman, Fremont City Council (Fremont)  
Meghann Buresh, Nebraska Apex Accelerator (Norfolk)  
Benjamin Benton, Small Business Development Center (SBDC), Wayne (Norfolk)  
Blake Denton, MetLife Investment Management (Fremont)
- Board Members Absent:**  
Troy Uhlir, Secretary/Treasurer, Madison County Commissioner  
Tina Biteghe Bi Ndong, West Point Chamber of Commerce  
Doug Huttman, Stanton County Commissioner  
Justin Webb, Norfolk City Council
- NED, Inc. Board Members Present:** Tod Voss, MD
- NENEDD Staff Present:** Mandy Gear, Martin Griffith, Andrea Larson, Jill Godfrey, Jeff Christensen, Mary Fleer
- III. Introduction of Guests:** Jody Sanders, City Administrator, City of Fremont (Fremont)
- IV. Secretary’s Report**
- A. Consideration to approve the December 18, 2024, agenda.** Sally Ganem made a motion to approve the December 18, 2024, agenda. Benjamin Benton seconded the motion.  
**AYES:** Sally Ganem, Blake Denton, Benjamin Benton, Meghann Buresh. **NAYS:** None.  
**ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.
- V. Treasurer’s Report**
- A. Consideration to accept the October 2024, and November 2024, Treasurer’s Reports as presented.** NENEDD Fiscal Officer, Jill Godfrey, presented the reports. Benjamin Benton made a motion to accept the October 2024, and November 2024, treasurer’s reports as presented. Meghann Buresh seconded the motion. **AYES:** Sally Ganem, Blake Denton, Benjamin Benton, Meghann Buresh. **NAYS:** None. **ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.
- VI. Discussion Items**
- A. Quarterly staff reports.** Staff reports from October to December 2024 were submitted by staff for review.

## 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. Benjamin Benton made a motion to approve the general corporate resolution as presented. Meghann Buresh seconded the motion. **AYES:** Sally Ganem, Blake Denton, Benjamin Benton, Meghann Buresh. **NAYS:** None. **ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.
- B. Consideration for approval of a \$35,300 loan to the owner of Red Coal Repair in Fullerton.** NENEDD Business Loan Specialist, Jeff Christensen, presented. The owner of Red Coal Repair is planning the expansion of his auto repair business in Fullerton. He has been doing auto repair part-time from his garage at his house for the last six years working primarily on passenger cars and light trucks. The project includes the purchase of a 3,358 sq. ft. building at 102 Broadway Street in Fullerton, purchasing additional equipment and doing some minor renovations/updates to the building. There is really no equipment included with the building other than a large air compressor and tire racks. With the new shop, he will be doing mechanical repairs such as oil changes, brake jobs, engine and cabin filters, check engine lights, electrical repair, steering and suspension repair, tire mounting, balancing and repair. He owns many specialty tools for proper diagnosis of vehicles and systems and tire balancing. He feels there is a need in the community for a friendly, affordable repair business that is equipped to handle modern vehicles' major systems, diagnosis and repairs. The owner will have some additional income from an individual that does vehicle detailing who will continue to lease space in the building and he will also be leasing part of the building to Nance County for drone storage. The total project costs are \$88,250 which includes \$62,000 for the purchase of the real estate, \$1,250 for some minor repairs and \$25,000 for additional equipment. The project will retain two jobs including the owner and his wife. NENEDD will lend the owner of Red Coal Repair \$35,300 to purchase real estate and new equipment to expand his auto repair business in Fullerton. This loan will have a term of 15 years at an interest rate of 6.00% fixed. NENEDD will file a subordinate deed of trust on the real estate at 102 Broadway Street in Fullerton and subordinate UCC filing on business personal property owned by Red Coal Repair. NENEDD will also file a Deed of Trust on the owner's personal residence in Fullerton and will request an assignment of life insurance from the owner for the amount of the loan for the life of the loan. Blake Denton made a motion to approve a \$35,300 loan to Red Coal Repair in Fullerton. Benjamin Benton seconded the motion. **AYES:** Sally Ganem, Blake Denton, Benjamin Benton, Meghann Buresh. **NAYS:** None. **ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.
- C. Consideration for approval of a \$60,000 loan to the owner of Maceys Hometown Market, LLC, in Cedar Rapids.** NENEDD Business Loan Specialist, Jeff Christensen, presented. The proposed new owner of Maceys Hometown Market, LLC is planning the purchase of Spelic's Grocery Store located at 212 W. Main Street in Cedar Rapids which closed in September 2024. The new owner worked at Spelic's and felt she could reopen the store successfully as a locally owned grocery store. The purchase includes the 7,710 sq. ft. building, all furniture, fixtures and equipment (FFE) and some inventory (non-expired). The new owner has many ideas for the store such as offering cold sandwiches, introducing more sale items, creating a loyalty program and establishing a seating area for dining in as well as partnering with a local locker to ensure a consistent meat supply. The total project costs are \$195,000 which includes \$30,000 for the purchase of the real estate, \$80,000 for all furniture, fixtures and equipment, \$40,000 for inventory, \$25,000 for AWG stock buy-in, \$7,000 for the first month's operating costs, \$8,000 for utility deposits and \$5,000 for store supplies/advertising/branding. The project will create three jobs including the new owner. NENEDD will lend the new owner \$60,000 to start Maceys Hometown Market, LLC, at 212 W. Main Street in Cedar Rapids. This loan will have a term of 20 years at an interest rate of 6.50% fixed. NENEDD will have a subordinate deed of trust on the business real estate and UCC filing on all business personal property. NENEDD will also file a Deed of Trust on the new owner's personal residence in Cedar Rapids and

request an assignment of life insurance from her for the amount of the loan for the life of the loan. Meghann Buresh made a motion to approve a \$60,000 loan to the owner of Maceys Hometown Market, LLC, in Cedar Rapids. Sally Ganem seconded the motion. **AYES:** Sally Ganem, Blake Denton, Meghann Buresh. **NAYS:** None. **ABSTAIN:** Benjamin Benton. **ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.

- D. Consideration of a \$104,000 loan to Reikofski37 Enterprise, LLC, d/b/a Lee's Market in Scribner.** NENEDD Business Loan Specialist, Jeff Christensen, presented. The sole member of Reikofski37 Enterprise, LLC, is planning the purchase of Lee's Market located at 521 Main Street in Scribner. The purchase includes the real estate, all furniture, fixtures and equipment (FFE) and inventory. The store has successfully operated since 1995 as a staple in the area demonstrating a model of consistent, customer-focused success. The owner plans to set clear targets to increase both sales and profitability. He is looking to diversify by introducing options like gift cards and forming partnerships with local producers to add value to what the store offers. Services will include a wide selection of fresh produce, dairy products, meat, canned goods, snacks and beverages. The store will have weekly stocked baked goods from a nearby bakery offering items like bread, pastries and desserts, freshly sliced deli items, custom cuts of meat, fresh seafood and marinated options. He will also offer local delivery services for groceries to residents in the community and phone ordering with a convenient curbside pickup option for customers. He plans to host community events, promotions and seasonal celebrations, highlighting and selling products from Nebraska farmers and artisans and having special items during holidays such as Thanksgiving and Christmas. The total project costs are \$294,000 which includes \$150,000 for the purchase of the real estate and all FFE, \$20,000 for renovation, \$20,000 for inventory, \$24,000 for AWG (Associated Wholesale Grocers) buy-in and \$40,000 for working capital and an additional \$40,000 line of credit. The project will retain three jobs not including the owner. NENEDD will lend Reikofski37 Enterprise, LLC, \$104,000 to purchase Lee's Market in Scribner including the real estate, existing equipment, new equipment, inventory and working capital. This loan will have a term of 20 years at an interest rate of 6.50% fixed. NENEDD will file a subordinate deed of trust on the real estate at 521 Main Street in Scribner and subordinate UCC filing on business personal property owned by Reikofski 37 Enterprise, LLC, d/b/a Lee's Market. NENEDD will also file a deed of trust on real estate owned by Wiff37 Enterprise, LLC, d/b/a Mel's Bar in Scribner and request an assignment of life insurance from the owner for the amount of the loan for the life of the loan. Personal Guaranty will be provided by the owner individually and Company Guarantee from Wiff 37 Enterprise, LLC, d/b/a Mel's Bar. Benjamin Benton made a motion to approve a \$104,000 loan to Reikofski37 Enterprise, LLC, d/b/a Lee's Market in Scribner. Meghann Buresh seconded the motion. **AYES:** Sally Ganem, Blake Denton, Benjamin Benton, Meghann Buresh. **NAYS:** None. **ABSENT:** Troy Uhlir, Tina Biteghe Bi Ndong, Justin Webb, Doug Huttman. Motion carried.

- VIII. Chairman's/Board Comments:** Chairman Charlie Bahr thanked the staff and the board for their support and hard work during this challenging year and recognized that NENEDD is on the right path. Christmas wishes were also given.
- IX. Next Meeting Date:** The next NENEDD Board of Directors meeting will be held on Wednesday, January 29, 2025, at 7:15 p.m. or following the NED, Inc., board meeting. The meeting will be held via conference call.
- X. Adjournment:** Meghann Buresh made a motion to adjourn the meeting. Benjamin Benton seconded the motion. NENEDD Chairman Charlie Bahr adjourned the meeting at 7:41 p.m.