

**NORTHEAST NEBRASKA ECONOMIC DEVELOPMENT DISTRICT  
NENEDD BOARD OF DIRECTORS /SEMI-ANNUAL COUNCIL OF OFFICIALS 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 14th St, Columbus, NE 68601  
Fremont Municipal Building, 400 E. Military Ave., Fremont, NE 68025*

The President and Board of Directors reserve the right to adjourn into closed session  
as per Section 84-1410 of the Nebraska Open Meetings Act.

**AGENDA**

- I. Call to Order:** Inform the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).
- II. Roll Call**
- III. Introduction of Guests**
- IV. Secretary’s Report**
  - A. Consideration for approval of the December 18, 2024, agenda.
- V. Treasurer’s Report**
  - A. Consideration of acceptance of the October 2024 and November 2024 Treasurer’s Reports as presented.
- VI. Discussion Items**
  - A. Quarterly Staff Reports
- VII. Action Items**
  - A. Consideration to approve the general corporate resolution as presented.
  - B. Consideration for approval of a \$35,300 loan to the owner of Red Coal Repair in Fullerton.
  - C. Consideration for approval of a \$60,000 loan to the owner of Hometown Market in Cedar Rapids.
  - D. Consideration of a \$104,000 loan to Reikofski37 Enterprise, LLC, d/b/a Lee’s Market in Scribner.
- VIII. Executive Session**
- IX. President/Board Comments**
- X. Next Meeting Date:** The next Northeast Nebraska Economic Development District Board of Directors meeting will be on Wednesday, January 29, 2025, at 7:15 p.m. or following the Northeast Economic Development, Inc. meeting. The meeting will be held via conference call.
- XI. Adjournment**

<b>NENEDD Board Members</b>	<b>Vote</b>	<b>COO Name</b>	<b>Vote</b>
Charlie Bahr			
Sally Ganem			
Troy Uhlir			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
<b>Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)</b>			

## NENEDD Board Agenda

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**Object:** Consideration of approval of the December 18, 2024, agenda.

**Contact Person:** Mary Fleer, Administrative Assistant

**For:** Action

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**Explanation:** The December 18, 2024, meeting agenda has been posted on the website.

**Motion:** Consideration for approval of the December 18, 2024, meeting agenda.

NENEDD Board Members	Vote	COO Name	Vote
Charlie Bahr			
Sally Ganem			
Troy Uhlir			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			

## NENEDD Board Agenda

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**Object:** Discussion of the October 2024 Treasurer’s Report

**Contact Person:** Wyatt Eriksen and Jill Godfrey, Fiscal Officer

**For:** Action

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**Background:**

Northeast Nebraska Economic Development District’s (NENEDD) October 2024 Statement of Financial Position and the Statement of Revenues and Expenditures that reflect the monthly Budget, Actual and Budget Variance. Also stated is the Fiscal Year (FY) 2025 Budget for the nonaccrual accounts, July 1, 2024, through June 30, 2025, Actual, Budget Variance so far this fiscal year and Percent of the Fiscal Year 2025 Budget remaining.

**Explanation:**

**Additional Information:**

Business Loan Principal Received	35,458.60
Business Loan Disbursements	95,000.00

**Restate Net Income**

Year to Date Revenue Over (Under) Expenditures	44,170.54
Year to date Non-Operating Revenue:	12,838.77
Bad Debt Recovery	-

**Year to date Non-Operating Expenditures:**

Depreciation Expense	2,725.52
Loans Written Off	-
Actual Year to date Revenue Over (Under) Expenditures	<u>34,057.12</u>

Business Loan Disbursement:

Loan #325003, Lucky Me Tee Factory, LLC, \$45,000

Loan #325006, Nicole Dennis Fitness and training, LLC, \$50,000

NENEDD Business Revolving Loan Funds Available for Lending (All Sources): \$1,651,806

**Motion:** Consideration for acceptance of the October 2024 treasurer’s report as presented.

<b>NENEDD Board Members</b>	<b>Vote</b>	<b>COO Name</b>	<b>Vote</b>
Charlie Bahr			
Sally Ganem			
Troy Uhlir			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			

**Northeast Nebraska Economic Development District**  
**Statement of Financial Position - Overall - Unposted Transactions Included In Report**  
**As of 10/31/2024**

	Current Period Balance
<b>Assets</b>	
General Cash	
Cash in Bank - Checking	(16,206.82)
Unrestricted-BankFirst #1648078	292,465.16
Unrestricted-BankFirst #1648166	82,804.56
Business RLF Cash	
EDA RLF-BankFirst #1648089	612,254.60
IRP RLF-BankFirst #1648122	161,318.32
HUD Business RLF-BankFirst #1648133	144,417.02
IRP #1 Loan Loss Reserve-BankFirst #1648144	50,007.77
IRP #2 Loan Loss Reserve-BankFirst #1648177	13,341.17
EDA CARES Act RLF - Bankfirst #1755625	670,466.67
Accounts Receivable	
Accounts Receivable	217,673.69
Business RLF Loans Receivables	
EDA RLF Loans Receivable	1,845,276.54
IRP RLF Loans Receivable	1,227,777.92
HUD RLF Loans Receivable	173,796.46
EDA CARES Act RLF Notes Receivable	1,683,029.99
Prepaid Expenses	
Prepaid Expense	8,667.07
Allowances for Uncollectible Accounts	
Allowance for Uncollectible A/R	(18,778.00)
Allowance for Uncollectible Notes	(516,023.00)
Fixed Assets	
Furniture and Equipment	212,989.70
Accumulated Depreciation	(169,402.99)
<b>Total Assets</b>	<b>6,675,875.83</b>
<b>Liabilities</b>	
Accounts Payable	
Accounts Payable	45,469.50
Other Payables	
NED, Inc. Loan Payments	39,547.94
RWHF Loan Payments	(11,427.26)
Lease Payable	16,012.76
Payroll Payables	
ADD, Life, Vision, Dental Payable	(870.80)
Accrued FICA Payable	(8,162.91)
Federal Tax Withheld	(10,750.19)
State Tax Withheld	(2,925.65)
Health Insurance Payable	(34,442.93)
Cafeteria Premium Payable	99.65
Dependent Care Payable	256.65
Child Support Payable	(96.65)
Annual Leave Payable	17,696.76
Accrued Unemployment	192.47
Accrued Salaries	(14,445.96)
IRP Loan Payable	
IRP #1 Loan Payable	194,719.03
IRP #2 Loan Payable	238,821.53
Deferred Revenue	
Deferred Revenue - Community	175,906.43

**Northeast Nebraska Economic Development District**  
**Statement of Financial Position - Overall - Unposted Transactions Included In Report**  
**As of 10/31/2024**

	<b>Current Period Balance</b>
	<hr/>
Deferred Revenue - County	14,720.00
Deferred Revenue - Associates	<u>14,100.00</u>
Total Liabilities	<u>674,420.37</u>
Net Assets	
Other	<u>6,001,455.46</u>
Total Net Assets	<u>6,001,455.46</u>
Total Net Assets and Liabilities	<u><u>6,675,875.83</u></u>

Northeast Nebraska Economic Development District  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 10/1/2024 Through 10/31/2024

	Current Period		Current Period		Current Year		Percent Total	
	Budget -	Current Period	Budget	Variance	Actual	Total Budget	Total Budget	Budget \$
	Original	Actual	Variance	Total Budget	Actual	Variance	Remaining	Remaining
<b>Revenues</b>								
400	5,833.33	0.00	5,833.33	70,000.00	0.00	70,000.00	70,000.00	100.00%
405	14,920.06	535.99	14,384.07	179,041.00	12,124.82	166,916.18	166,916.18	93.23%
406	1,226.67	0.00	1,226.67	14,720.00	1,840.00	12,880.00	12,880.00	87.50%
407	1,250.00	0.00	1,250.00	15,000.00	1,113.75	13,886.25	13,886.25	92.58%
410	12,931.92	77,592.00	(64,660.08)	155,183.00	77,592.00	77,591.00	77,591.00	50.00%
415	0.00	0.00	0.00	0.00	382.74	(382.74)	(382.74)	0.00%
418	20,000.00	89,269.75	(69,269.75)	240,000.00	89,269.75	150,730.25	150,730.25	62.80%
420	19,166.67	3,637.50	15,529.17	230,000.00	32,325.43	197,674.57	197,674.57	85.95%
425	1,250.00	0.00	1,250.00	15,000.00	0.00	15,000.00	15,000.00	100.00%
430	11,000.00	0.00	11,000.00	132,000.00	7,363.50	124,636.50	124,636.50	94.42%
433	5,807.08	0.00	5,807.08	69,685.00	3,127.25	66,557.75	66,557.75	95.51%
444	104.17	1,350.00	(1,245.83)	1,250.00	3,400.00	(2,150.00)	(2,150.00)	-172.00%
445	233.33	375.64	(142.31)	2,800.00	1,158.56	1,641.44	1,641.44	58.62%
450	0.00	0.00	0.00	0.00	(34,931.11)	34,931.11	34,931.11	0.00%
451	13,333.33	18,796.64	(5,463.31)	160,000.00	57,400.38	102,599.62	102,599.62	64.12%
452	341.67	885.28	(543.61)	4,100.00	4,371.49	(271.49)	(271.49)	-6.62%
453	0.00	0.00	0.00	0.00	2,900.00	(2,900.00)	(2,900.00)	0.00%
454	1,083.33	0.00	1,083.33	13,000.00	0.00	13,000.00	13,000.00	100.00%
460	375.00	0.00	375.00	4,500.00	127.50	4,372.50	4,372.50	97.17%
490	2,500.00	1,683.04	816.96	30,000.00	9,148.92	20,851.08	20,851.08	69.50%
491	0.00	0.00	0.00	0.00	(1,310.15)	1,310.15	1,310.15	0.00%
495	1,250.00	5,000.00	(3,750.00)	15,000.00	5,000.00	10,000.00	10,000.00	66.67%
	<u>112,606.56</u>	<u>199,125.84</u>	<u>(86,519.28)</u>	<u>1,351,279.00</u>	<u>272,404.83</u>	<u>1,078,874.17</u>	<u>1,078,874.17</u>	<u>79.84%</u>
<b>Expenditures</b>								
500	58,546.33	41,427.82	17,118.51	702,556.00	116,571.72	585,984.28	585,984.28	83.41%
505	15,000.00	2,531.87	12,468.13	180,000.00	28,183.61	151,816.39	151,816.39	84.34%
520	1,250.00	5,000.00	(3,750.00)	15,000.00	5,000.00	10,000.00	10,000.00	66.67%
521	666.67	0.00	666.67	8,000.00	1,873.72	6,126.28	6,126.28	76.58%
522	250.00	500.00	(250.00)	3,000.00	1,596.23	1,403.77	1,403.77	46.79%
523	875.00	149.94	725.06	10,500.00	7,444.18	3,055.82	3,055.82	29.10%
524	666.67	0.00	666.67	8,000.00	125.00	7,875.00	7,875.00	98.44%
526	2,500.00	0.00	2,500.00	30,000.00	2,512.04	27,487.96	27,487.96	91.63%
530	250.00	0.00	250.00	3,000.00	0.00	3,000.00	3,000.00	100.00%
531	458.33	258.19	200.14	5,500.00	1,655.24	3,844.76	3,844.76	69.90%
536	583.33	924.00	(340.67)	7,000.00	924.00	6,076.00	6,076.00	86.80%
539	1,250.00	1,000.00	250.00	15,000.00	4,000.00	11,000.00	11,000.00	73%



Northeast Nebraska Economic Development District  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 10/1/2024 Through 10/31/2024

	Current Period		Current Period		Current Year		Percent Total	
	Budget -		Budget		Actual		Budget \$	
	Original	Current Period	Actual	Variance	Total Budget	Variance	Remaining	
540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
548	104.17	125.95	125.95	(21.78)	1,250.00	140.25	1,109.75	88.78%
550	375.00	479.00	479.00	(104.00)	4,500.00	1,334.09	3,165.91	70.35%
551	625.00	1,218.46	1,218.46	(593.46)	7,500.00	2,823.50	4,676.50	62.35%
553	833.33	1,541.00	1,541.00	(707.67)	10,000.00	3,164.00	6,836.00	68.36%
554	116.67	0.00	0.00	116.67	1,400.00	0.00	1,400.00	100.00%
555	166.67	0.00	0.00	166.67	2,000.00	569.70	1,430.30	71.52%
556	512.50	1,277.21	1,277.21	(764.71)	6,150.00	8,474.07	(2,324.07)	-37.79%
558	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
560	166.67	0.00	0.00	166.67	2,000.00	272.25	1,727.75	86.39%
561	1,340.00	0.00	0.00	1,340.00	16,080.00	0.00	16,080.00	100.00%
562	416.67	10,596.38	10,596.38	(10,179.71)	5,000.00	31,888.60	(26,888.60)	-537.77%
565	758.33	681.38	681.38	76.95	9,100.00	2,725.52	6,374.48	70.05%
571	4,101.17	0.00	0.00	4,101.17	49,214.00	0.00	49,214.00	100.00%
572	320.67	0.00	0.00	320.67	3,848.00	0.00	3,848.00	100.00%
580	2,083.33	0.00	0.00	2,083.33	25,000.00	0.00	25,000.00	100.00%
590	20.83	65.00	65.00	(44.17)	250.00	110.00	140.00	56.00%
602	0.00	0.00	0.00	0.00	0.00	785.00	(785.00)	0.00%
	<u>95,504.01</u>	<u>70,839.57</u>	<u>70,839.57</u>	<u>24,664.44</u>	<u>1,146,048.00</u>	<u>228,234.29</u>	<u>917,813.71</u>	<u>0.00%</u>
	<b>Total Revenues Over (Under)</b>	<u>17,102.55</u>	<u>128,286.27</u>	<u>(111,183.72)</u>	<u>205,231.00</u>	<u>44,170.54</u>	<u>161,060.46</u>	<u>78%</u>
	<b>Expenditures</b>							

## NENEDD Board Agenda

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**Object:** Discussion of the November 2024 Treasurer’s Report

**Contact Person:** Wyatt Eriksen and Jill Godfrey, Fiscal Officer

**For:** Discussion

---

**Background:**

Northeast Nebraska Economic Development District’s (NENEDD November 2024 Statement of Financial Position and the Statement of Revenues and Expenditures that reflect the monthly Budget, Actual and Budget Variance. Also stated is the Fiscal Year (FY) 2025 Budget for the nonaccrual accounts, July 1, 2024, through June 30, 2025, Actual, Budget Variance so far this fiscal year and Percent of the Fiscal Year 2025 Budget remaining.

**Explanation:**

**Additional Information:**

Business Loan Principal Received	36,822.02
Business Loan Disbursements	85,000.00

**Restate Net Income**

Year to Date Revenue Over (Under) Expenditures	16,203.96,
Year to date Non-Operating Revenue:	15,629.94
Bad Debt Recovery	-

**Year to date Non-Operating Expenditures:**

Depreciation Expense	3,406.90
Loans Written Off	-
Actual Year to date Revenue Over (Under) Expenditures	<u>3,980.92</u>

**Business Loan Disbursement:**

Loan #325009, Grammy’s Kitchen. LLC, \$50,000

Loan #325008, 3<sup>rd</sup> & Bell Custom Woodcraft LLC, \$35,000

NENEDD Business Revolving Loan Funds Available for Lending (All Sources): \$1,568,547

**Motion:** Consideration for acceptance of the November 2024 treasurer’s report as presented.

<b>NENEDD Board Members</b>	<b>Vote</b>	<b>COO Name</b>	<b>Vote</b>
Charlie Bahr			
Sally Ganem			
Troy Uhlir			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			

**Northeast Nebraska Economic Development District**  
**Statement of Financial Position - Overall - Unposted Transactions Included In Report**  
**As of 11/30/2024**

	Current Period Balance
<b>Assets</b>	
General Cash	
Cash in Bank - Checking	10,952.31
Loan Payment Account	83,171.23
Unrestricted-BankFirst #1648078	272,694.32
Unrestricted-BankFirst #1648166	82,856.53
Business RLF Cash	
EDA RLF-BankFirst #1648089	612,745.91
IRP RLF-BankFirst #1648122	126,674.70
HUD Business RLF-BankFirst #1648133	94,736.18
IRP #1 Loan Loss Reserve-BankFirst #1648144	50,039.16
IRP #2 Loan Loss Reserve-BankFirst #1648177	13,346.36
EDA CARES Act RLF - Bankfirst #1755625	671,004.70
Accounts Receivable	
Accounts Receivable	206,628.69
Business RLF Loans Receivables	
EDA RLF Loans Receivable	1,833,638.28
IRP RLF Loans Receivable	1,221,554.18
HUD RLF Loans Receivable	172,783.62
EDA CARES Act RLF Notes Receivable	1,665,082.81
Other Receivables	
Miscellaneous Loans	(12,379.03)
Prepaid Expenses	
Prepaid Expense	11,414.05
Allowances for Uncollectible Accounts	
Allowance for Uncollectible A/R	(18,778.00)
Allowance for Uncollectible Notes	(516,023.00)
Fixed Assets	
Furniture and Equipment	212,989.70
Accumulated Depreciation	(170,084.37)
<b>Total Assets</b>	<b>6,625,048.33</b>
<b>Liabilities</b>	
Accounts Payable	
Accounts Payable	24,556.20
Other Payables	
Accounts Payable - Other	27,056.46
Verdigre Housing Payments	(1,214.10)
Verdigre Business Payments	(1,269.74)
NED, Inc. Loan Payments	39,547.94
RWHF Loan Payments	(15,123.45)
Lease Payable	16,012.76
Payroll Payables	
ADD, Life, Vision, Dental Payable	(870.80)
Accrued FICA Payable	(8,162.91)
Federal Tax Withheld	(22,236.40)
State Tax Withheld	(4,787.27)
Health Insurance Payable	(43,919.15)
Cafeteria Premium Payable	99.65
Dependent Care Payable	256.65
Child Support Payable	(96.65)
Annual Leave Payable	17,696.76
Accrued Unemployment	192.47

**Northeast Nebraska Economic Development District**  
**Statement of Financial Position - Overall - Unposted Transactions Included In Report**  
**As of 11/30/2024**

	<b>Current Period Balance</b>
Accrued Salaries	(14,445.96)
IRP Loan Payable	
IRP #1 Loan Payable	194,719.03
IRP #2 Loan Payable	238,821.53
Deferred Revenue	
Deferred Revenue - Community	175,906.43
Deferred Revenue - County	14,720.00
Deferred Revenue - Associates	14,100.00
Total Liabilities	651,559.45
Net Assets	
Other	5,973,488.88
Total Net Assets	5,973,488.88
Total Net Assets and Liabilities	6,625,048.33

Northeast Nebraska Economic Development District  
Statement of Revenues and Expenditures - Unposted Transactions Included In  
Report From 11/1/2024 Through 11/30/2024

	Current Period		Current Period		Current Year		Percent Total	
	Budget -	Current Period	Budget	Variance	Actual	Total Budget	Total Budget	Budget \$
	Original	Actual				Variance	Remaining	
<b>Revenues</b>								
400	5,833.33	0.00	5,833.33	70,000.00	0.00	70,000.00	100.00%	100.00%
405	14,920.06	3,214.79	11,705.27	179,041.00	15,339.61	163,701.39	91.43%	91.43%
406	1,226.67	0.00	1,226.67	14,720.00	1,840.00	12,880.00	87.50%	87.50%
407	1,250.00	0.00	1,250.00	15,000.00	1,113.75	13,886.25	92.58%	92.58%
410	12,931.92	0.00	12,931.92	155,183.00	77,592.00	77,591.00	50.00%	50.00%
415	0.00	0.00	0.00	0.00	382.74	(382.74)	0.00%	0.00%
418	20,000.00	0.00	20,000.00	240,000.00	89,269.75	150,730.25	62.80%	62.80%
420	19,166.67	5,265.00	13,901.67	230,000.00	37,590.43	192,409.57	83.66%	83.66%
425	1,250.00	0.00	1,250.00	15,000.00	0.00	15,000.00	100.00%	100.00%
430	11,000.00	258.75	10,741.25	132,000.00	7,622.25	124,377.75	94.23%	94.23%
433	5,807.08	315.00	5,492.08	69,685.00	3,442.25	66,242.75	95.06%	95.06%
444	104.17	0.00	104.17	1,250.00	3,400.00	(2,150.00)	-172.00%	-172.00%
445	233.33	400.02	(166.69)	2,800.00	1,558.58	1,241.42	44.34%	44.34%
450	0.00	0.00	0.00	0.00	(34,931.11)	34,931.11	0.00%	0.00%
451	13,333.33	18,651.22	(5,317.89)	160,000.00	76,051.60	83,948.40	52.47%	52.47%
452	341.67	641.53	(299.86)	4,100.00	5,013.02	(913.02)	-22.27%	-22.27%
453	0.00	250.00	(250.00)	0.00	3,150.00	(3,150.00)	0.00%	0.00%
454	1,083.33	0.00	1,083.33	13,000.00	0.00	13,000.00	100.00%	100.00%
460	375.00	0.00	375.00	4,500.00	127.50	4,372.50	97.17%	97.17%
490	2,500.00	1,541.17	958.83	30,000.00	10,690.09	19,309.91	64.37%	64.37%
491	0.00	0.00	0.00	0.00	(1,310.15)	1,310.15	0.00%	0.00%
495	1,250.00	1,250.00	0.00	15,000.00	6,250.00	8,750.00	58.33%	58.33%
	<u>112,606.56</u>	<u>31,787.48</u>	<u>80,819.08</u>	<u>1,351,279.00</u>	<u>304,192.31</u>	<u>1,047,086.69</u>	<u>77.49%</u>	<u>77.49%</u>
<b>Expenditures</b>								
500	58,546.33	39,396.22	19,150.11	702,556.00	155,967.94	546,588.06	77.80%	77.80%
505	15,000.00	5,422.11	9,577.89	180,000.00	33,605.72	146,394.28	81.33%	81.33%
520	1,250.00	1,250.00	0.00	15,000.00	6,250.00	8,750.00	58.33%	58.33%
521	666.67	104.01	562.66	8,000.00	1,977.73	6,022.27	75.28%	75.28%
522	250.00	141.00	109.00	3,000.00	1,737.23	1,262.77	42.09%	42.09%
523	875.00	1,560.63	(685.63)	10,500.00	9,004.81	1,495.19	14.24%	14.24%
524	666.67	0.00	666.67	8,000.00	125.00	7,875.00	98.44%	98.44%
526	2,500.00	781.76	1,718.24	30,000.00	3,293.80	26,706.20	89.02%	89.02%
530	250.00	0.00	250.00	3,000.00	0.00	3,000.00	100.00%	100.00%
531	458.33	258.19	200.14	5,500.00	1,913.43	3,586.57	65.21%	65.21%
536	583.33	1,757.19	(1,173.86)	7,000.00	2,681.19	4,318.81	61.70%	61.70%



## NENEDD Board Agenda

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**Object:** Staff Reports

**Contact Person:** See individual reports.

**For:** Discussion

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**Background:** Review of activities for period October-December 2024

**Explanation:** See attached individual reports.



**TO: NENEDD Board of Directors**

**FROM: Mandy Gear, Executive Director/Housing Loan Specialist**

**DATE: December 18, 2024**

**RE: Staff Report for October, November, December**

**EXECUTIVE DIRECTOR GENERAL ACTIVITIES**

- Worked with McMill and auditing firm on gathering necessary items for NENEDD and NED, Inc. audits
- Posted the Deputy Director opening on Facebook, Hireclick, a news blast, etc. and conducted interviews; made offer and began updating NENEDD records/marketing accordingly
- Worked to have my name added as the new contact person with all banks and other agencies that NENEDD and NED, Inc. partner with
- Worked with BankFirst to address credit card issues
- Worked with NENEDD attorney on a severance agreement for previous ED
- Worked with our lenders to have NENEDD and NED, Inc. sig cards updated
- Worked to update all NENEDD and NED, Inc. marketing items including brochures and the website
- Processed weekly payrolls and worked with McMill to address payroll issues
- Worked to boost morale with different staff teambuilding activities
- Hosted AFLAC presentation to update staff cafeteria plans
- Meeting with Credit Bureau Services to update account
- Worked on potential marketing strategies such as upcoming events news blast and monthly newsletters
- Followed DOL Salary Threshold Rule

**HOUSING**

**OWNER/OCCUPIED HOUSING REHABILITATION (OOR)**

**Northeast Nebraska Economic Development Inc. (NED, Inc.) and Community Reuse OOR Projects**

- Contact applicants on regional waiting list for participation in the program
- Mail out application packets
- Process applications and determine income eligibility
- Monitor projects
- Prepare loan documents for approved and completed projects
- Assist with marketing materials to promote program
- Community program income reports
- Keep current on program guidelines
- Assist communities in preparing semi-annual program income reports
- OOR projects completed and files closed this quarter: 0

**NED, Inc. 24-TFHO-15012**

- Participated in contract review
- Assist with special conditions items

**RENTAL REHABILITATION PROJECTS**

**Conover Properties – Madison**

- Administer Housing Management Agreement
- Process applications and determine income eligibility

- Tenant income reviews
- Determine maximum allowable rents and notify landlords regarding lease renewals
- Keep current on program guidelines
- All units currently occupied
- Worked with DED on monitoring compliance for grant closeout

**BOWA and Parkview Properties - Bloomfield**

- Administer Housing Management Agreement
- Tenant income reviews
- Process applications and determine income eligibility
- Determine maximum allowable rents and notify landlords regarding lease renewals
- Keep current on program guidelines
- All units currently occupied

**MRS Ventures - City of Plainview 20-TFRH-35023**

- Administer Housing Management Agreement
- Tenant income reviews
- Process applications and determine income eligibility
- Determine maximum allowable rents
- Keep current on program guidelines
- 4 units currently occupied

**Zuhke Properties - City of Pierce 21-TFRH-35017**

- Administer Housing Management Agreement
- Prepare drawdowns
- Process applications and determine income eligibility
- Determine maximum allowable rents
- Keep current on program guidelines
- 6 units currently occupied
- Submitted final reports to DED for grant close out

**City of Fremont 22-FRH-15032**

- Administer Housing Management Agreement
- Prepare drawdowns
- Prepare and mail application packets to property owners and tenants
- Process applications and determine income eligibility
- Determine maximum allowable rents
- Keep current on program guidelines
- Monthly calls with DED and City of Fremont

**Conover Properties – City of Norfolk 20-TFRH-15005**

- Administer Housing Management Agreement
- Process applications and determine income eligibility
- Determine maximum allowable rents
- Keep current on program guidelines
- 9 units currently occupied

## **DIRECT HOMEBUYER ASSISTANCE (DHA)**

### **NED, Inc. Regional Reuse Funds**

- Correspondence with potential applicants
- Mail application packets
- Process applications and determine income eligibility
- Prepare documents as required by federal and state regulations
- Attend loan closings
- Keep current on program guidelines
- DHA loans closed this quarter: 0

## **RURAL WORKFORCE HOUSING FUNDS (RWHF)**

### **Greater Fremont Development Council 17-RWHF-009**

- Attend GFDC meetings as needed
- Provide housing administrative services
- Maintain Housing project files
- Keep current on housing guidelines
- Address monitoring issues in grant closeout letter

### **Pender Community Development 20-RWHF-003**

- Attend PCD meetings as needed
- Provide housing administrative services
- Maintain Housing project files
- Keep current on housing guidelines
- Annual reporting

### **Cuming County Economic Development 20-RWHF-004**

- Attend CCED meetings as needed
- Provide housing administrative services
- Maintain Housing project files
- Keep current on housing guidelines
- Annual reporting

### **Albion Economic Development Corporation 22-RWHF-001**

- Attend AEDC meetings as needed
- Provide housing administrative services
- Maintain Housing project files
- Keep current on housing guidelines
- Annual reporting

## **GENERAL HOUSING ACTIVITIES**

- Maintain client files
- Update community reuse account budget sheets with information from bank statements
- Mail monthly housing administration invoices to communities
- Compare fiscal officer's element codes balances to open grant budget balances
- Provide updates to housing department project list
- Assist communities in getting set up in Amplifund

## **MEETINGS/CONFERENCES**

- NED, Inc./NENEDD monthly board meetings
- HomeNE webinars
- NROC 3<sup>rd</sup> Thursdays
- NROC monthly board meetings
- NDOT meeting to discuss Nebraska Infrastructure HUB
- Meetings with Nebraska Broadband office on bringing high speed internet to Nebraska
- 6 Regions One Nebraska meeting to assist with grant application
- Zoom DED housing listening session
- Participated in NADO informational Zoom calls
- NWNEN 30-year open house
- Norfolk Council meeting to participate in CDBG proclamation

**To: NENEDD Board of Directors**

**From: Martin Griffith, Deputy Director/Housing Specialist**

**RE: Activity Report – October, November, December**

### **Meetings/Conferences**

- Attended National Association of Home Builders local chapter monthly General and Board meetings
- Attended Ned, Inc and NENEDD board of Directors meetings
- Attended Community and Housing Board meetings
- Attended Schuyler Housing Development Committee meetings representing NENEDD as a consultant
- Attended Town Hall meetings
- Attended City of Norfolk Planning Commission & sub-committee meetings
- Attended Home NE webinars
- Attended NROC all staff monthly zoom meetings
- Attended Nebraska Housing Developers Association zoom board meetings as a board member
- Attended NADO webinars
- Attended meeting with Nebraska Broadband
- Attended meeting with NDOT Infrastructure HUB
- Gave presentation of NENEDD Housing programs to residents of Albion
- Attended Norfolk Area Chamber Business after hours
- Attended NENEDD staff teambuilding activities and Christmas party
- Attended 6 Regions 1 Nebraska Civic Leadership zoom meeting

### **Owner Occupied**

- Sent application packets to interested individuals
- Processed applications
- Performed initial Housing Quality Standards inspections
- Prepared initial work and board write-ups
- Presented applicants to Board for approval/denial
- Conducted Tier II Environmental Reviews
- Ordered Title Searches
- Ordered Lead Based Paint Audits/Risk Assessments and Clearances
- Reviewed Lead Based Paint Risk Assessments and revised work write-ups accordingly
- Prepared bid specifications
- Filed and evaluated bids
- Prepared and issued construction contracts
- Conducted Pre-construction Conferences
- Conducted interim and final inspections of repairs
- Reviewed contractor invoices, verified work completed and authorized payment to contractors
- Maintained project files and budgets

### **Homebuyer Assistance program**

- Conduct initial HQS inspections and re-inspections

### **Ned, Inc Regional OOR Reuse Program**

- Monitored progress three housing rehab projects
- Corresponded with clients and contractors
- Prepared and mailed one application packet
- Assisted applicant with completion of application
- Verified work completed and authorized payments to contractors
- Closed one applicant file

### **Community OOR Reuse Programs**

- Conducted one initial HQS inspection in Emerson
- Ordered Title search and Lead Risk Assessment for one project
- Prepared work and board write-ups on one OOR project
- Presented one application to Emerson Housing Board
- Prepared and mailed application packets
- Corresponded with clients and applicants
- Closed client files

### **Ned, Inc. Home Buyer Assistance**

- Corresponded with interested applicants and realtors
- Prepared and mailed applications
- Completed two home inspections
- Completed two home re-inspections
- Completed two site reviews and 58.6 checklist

### **Cuming County Rural Workforce Housing Fund**

- No activity

### **Greater Fremont Development Council Rural Workforce Housing Fund**

- Assisted in locating documentation as requested during DED monitoring

### **Pender Community Development Inc Rural Workforce Housing Fund**

- No Activity

### **Ned, Inc Emergency Repairs Program**

- No activity

### **Fremont Rental Rehabilitation Grant**

- Reviewed application documents
- Attended conference calls with DED and City representatives

### **City of Norfolk reuse**

- Ordered Lead services for one project
- Performed Tier II environmental reviews as requested
- Processed and submitted invoices for Lead Services

### **Ned, Inc. 24TFHO-15012 OOR Grant**

- Assisted with development of Program Guidelines
- Corresponded with DED

### **Deputy Director Duties**

- Reviewed bank statements and invoices
- Reviewed staff timesheets and payrolls
- Overall management of organizations, programs, budgets, and staff
- Participated in monthly virtual Board of Directors & legislative meetings with the Nebraska Regional Officials Council (NROC) and Nebraska Housing Developers Association (NHDA)
- Assisted Executive Director with locating information stored on District server
- Assisted in the Completion of Economic Development Administration (EDA) 2021 & 2024 Partnership Planning Grants and RLF annual progress & final financial reports
- Assisted accounting firm with payroll, accounting practices, and prep for Audit
- Assisted accounting firm with locating items requested by Auditor

To: NENEDD Board of Directors

From: Jill Godfrey, Fiscal Officer

RE: Activity Report: October - December 2024

- Meetings/Conferences/Webinars
  - Loan tracking software consultations and training
    - Template updates
  - Accounting software webinar
  - Credit Bureau Meeting
  - McMill meetings to discuss Bookkeeping Reporting and Treasurer's Report
  
- Reporting as required
  - NED, Inc.
    - RMAP Quarterly Report
    - IRP 1 & IRP 2 Semi-Annual Reports
    - USDA Reporting
    - EDA Cares Act Federal Financial Report
    - EDA 916 Survey
    -
  - NENEDD
    - IRP Semi-Annual Report
    - Schedule of Expenditures of Federal Awards
    -
  
- Audit for FYE June 30, 2024
  - Audit workpapers completed and submitted to auditors
  - Audit notes completed and submitted to auditor
  - 990 Tax Return items
  
- Monthly and daily tasks of accounts payable, accounts receivable, payroll, loan payments, follow-up with loan clients, financial statements, invoicing for services, etc.



**TO: NENEDD BOARD OF DIRECTORS**  
**FROM: JEFF CHRISTENSEN, BUSINESS LOAN SPECIALIST**

**RE: ACTIVITY REPORT – OCTOBER, NOVEMBER DECEMBER 2024**

- DIRECTED NORTHEAST RLF COMMITTEE MONTHLY MEETINGS
- LOAN CLIENT SITE VISITS AND MET WITH VARIOUS BANKERS AND ED PROFESSIONALS
- PARTICIPATED IN NROC'S 3<sup>RD</sup> THURSDAY CONFERENCE CALL
- PARTICIPATED IN DEPUTY DIRECTOR INTERVIEWS
- COMPLETED DED MICRO LOAN #7 & #8 REPORTS
- PREPARED/SUBMITTED DED MICRO LOAN GRANT APPLICATION #9

**NINE LOANS WERE CLOSED:**

- NSW, LLC (MOTOPLEX OF COLUMBUS) - COLUMBUS
  - \$190,000 – NED, INC. NDO
- CREIGHTON DAYCARE – CREIGHTON
  - \$42,000 – KNOX COUNTY RLF
- DAHLGREN STEEL FABRICATION, LLC, D/B/A S & W WELDING – WEST POINT
  - \$155,000 – NED, INC. NDO
- MAD FITNESS, LLC – COLUMBUS
  - \$45,000 - NED, INC. DED MICRO
- BAILEY'S LITTE CATS – EWING
  - \$18,000 – NED, INC. REGIONAL
- NICOLE DENNIS FITNESS & TRAINING, LLC – LAUREL
  - \$50,000 – NENEDD EDA
- LUCKY ME TEE FACTORY – ALBION
  - \$45,000 – NENEDD HUD
- GRAMMY'S KITCHEN, LLC – NELIGH
  - \$50,000 – NENEDD HUD
- 3<sup>RD</sup> & BELL CUSTOM WOODCRAFT, LLC – PLAINVIEW
  - \$35,000 – NENEDD IRP

**FOUR LOANS APPROVED YET TO BE CLOSED:**

- PRECISION PACKAGERS – MADISON
  - \$200,000 – NENEDD EDA CARES – PURCHASE NEGOTIATIONS ONGOING - ANTICIPATE CLOSING IN SPRING 2025
- 2<sup>ND</sup> STREET MARKET – DODGE
  - \$45,000 – NED, INC. DED MICRO – PENDING ENERGY GRANT APPROVAL - ANTICIPATE CLOSING IN EARLY 2025
- TOM'S BODY & PAINT – WAYNE
  - \$100,000 – NENEDD EDA CARES – CLOSING SCHEDULED FOR 12-30-24
- AGSY PROPERTIES, LLC – NORFOLK
  - \$200,000 NENEDD EDA – ANTICIPATE CLOSING IN SPRING 2025 AFTER CONSTRUCTION IS DONE

**FOUR LOANS FOR APPROVAL AT TONIGHT’S BOARD MEETING**

- MAIN-STOP, LLC - LEIGH
  - \$140,000 NED, INC. NDO
- HOMETOWN MARKET – CEDAR RAPIDS
  - \$60,000 NENEDD EDA CARES
- LEE’S MARKET - SCRIBNER
  - \$104,000 – NENEDD EDA
- RED COAL REPAIR - FULLERTON
  - \$35,300 – NENEDD HUD

**POTENTIAL BUSINESS LOAN PROJECTS/INQUIRIES THIS QUARTER:**

MEAT LOCKER – EXPANSION	RETAIL – STARTUP
SERVICE STATION – TRANSITION	MANUFACTURING – TRANSITION (2)/EXPANSION (1)
FOOD TRAILER – EXPANSION	HARDWARE STORE – TRANSITION (2)
MEDICAL SUPPLY – STARTUP	PHARMACY – TRANSITION
FLORAL SHOP – STARTUP	GROCERY STORE – TRANSITION (2)
CONVENIENCE STORE – TRANSITION	INSURANCE AGENCY – EXPANSION
AUTO REPAIR – EXPANSION/TRANSITION	AUTO PARTS – EXPANSION
LAW OFFICE – TRANSITION	BAR - STARTUP
RESTAURANT – TRANSITION(1)/STARTUP(3)/EXPANSION(1)	

**ABBREVIATIONS:**

**CARES** - CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY

**DED** – NEBRASKA DEPARTMENT OF ECONOMIC DEVELOPMENT

**EDA** – ECONOMIC DEVELOPMENT ADMINISTRATION

**HUD** – HOUSING & URBAN DEVELOPMENT

**IRP** – INTERMEDIARY LENDING PROGRAM

**NDO** – NON-PROFIT DEVELOPMENT ORGANIZATION

**NROC** – NEBRASKA REGIONAL OFFICIALS COUNCIL

**RLF** – REVOLVING LOAN FUND

**TO: NENEDD Board of Directors**  
**FROM: Andrea Larson, Community Planner**  
**DATE: December 18, 2024**  
**RE: Staff Report for October, November, December**

### **Meetings/Conferences**

- Attended various webinars and training sessions in-house, including topics on NROC, CDBG Release of Funds meetings, HomeNE, CCCFF, SHPO, Northeast Networking meetings, DTR meetings, public hearings, NBO (broadband) meetings, Nebraska Infrastructure HUB, Six Regions One Nebraska meetings
- Attended NROC All-Staff retreat in North Platte
- Currently assisting in the training of two new community planners

### **Community Projects:**

#### **Battle Creek**

- Met with city, NAED regarding grant opportunities

#### **Columbus**

- Continuing construction management related to the City's 2019 DTR project
- Conducted Tier II environmental evaluations for the new DTR grant

#### **Emerson**

- Continued administration and reporting on the CDBG planning grant

#### **Fremont**

- Conducted Tier II environmental evaluations for the new DTR grant

#### **Lyons**

- Created and submitted a general administration contract amendment for BABA requirements

#### **Martinsburg**

- Continued construction management related to work on the Village's water improvement project. The project has been completed

#### **McLean**

- Met with Dr. Voss to discuss community priorities and funding opportunities

#### **Newcastle**

- Continued construction management on a public works sidewalk project
- Continued administration and reporting on the CDBG planning grant

#### **Newman Grove**

- Awarded a CDBG public works for a street project

#### **Niobrara**

- Began a repurposing project for a community center ADA project

#### **Norfolk**

- Attended various meetings with the City's economic development department regarding multiple grant opportunities
- Continued general administration of two Qualified Census Tract grants through ARPA
- Successfully completed and closed the Norfolk CCCFF Johnson Park project
- General administration services for the Norfolk CCCFF Creative District project

#### **Pender**

- Successfully completed and closed the CCCFF planning grant for library improvements

#### **Randolph**

- Conducted a Town Hall meeting to go over community attitude survey results

#### **Verdigr**

- Administration of repurposed funding for street improvement project

#### **Wakefield**

- Administration of repurposed funding for a sidewalk project

#### **Wayne**

- Awarded \$1.37 million in RCRP funds for the city's Prairie Park Project

#### **All active communities**

- General administration and construction management for all open grants

**TO: NENEDD Board of Directors**  
**FROM: Zach Fisher, Community Planner**  
**DATE: 4<sup>th</sup> Quarter/2024**  
**RE: Staff Report for Zach Fisher**

### **Meetings/Conferences:**

6 Regions One Nebraska – NECC (9/30/2024)  
CDBG Grant Administrator Certification – (Oct. 8,9,10)  
NROC All Staff Retreat – (Nov. 20 & 21)  
Laurel Networking Meeting – (Nov. 19)

### **Community Projects:**

Norfolk DTR  
Drawdowns for Craig, Schuyler, Martinsburg  
Monitoring of Pender 19-DTR-106 Grant  
Monitoring of Norfolk #16CD105 Grant  
Monitoring of Wayne 19-PW-017 Grant

### **Training:**

October 2024 HomeNE Webinar – 10/17/2024

**TO: NENEDD Board of Directors**  
**FROM: Sandra Goode, Community Planner**  
**DATE: December 18, 2024**  
**RE: Staff Report for October, November, & December 2024**

#### **Meetings/Conferences**

- **CDBG training and certification**
- **Attended 2 Network meetings in Hartington and Laurel**
- **Attended the NROC All Staff Retreat in North Platte**
- **Attended various webinars and training sessions in-house, including topics on NROC, Home NE, Nebraska Infrastructure HUB and 6 Regions/One Nebraska.**

#### **Community Projects:**

##### **Cedar Rapids**

- **Prepared a community survey to explore grant opportunities and needs of the community.**

##### **Decatur**

- **Prepared and sent out a CDBG income survey to determine eligibility for upcoming grant opportunities.**

##### **Columbus**

- **Working on Construction Management for 19-DTR-101, including site visits and wage interviews.**
- **Conducted Tier II environmental evaluations for the new grant 23-DTR-003 along with Pre-construction conferences.**

##### **Fremont**

- **Conducted Tier II environmental evaluations for the new grant 23-DTR-007.**

##### **McLean**

- **Met with Dr. Voss to discuss community priorities and funding opportunities.**

##### **Norfolk**

- **Conducted Tier II environmental evaluations for the new grant 23-DTR-008.**

##### **Randolph**

- **Assisted with a Town Hall meeting to go over community attitude survey results.**

##### **Schuyler**

- **Attended HDC meeting.**

##### **All active communities**

- **General administration and construction management for open grants along with multiple desktop management of grants for closeout.**

**TO: NENEDD Board of Directors**

**FROM: Grace Petersen, Planning Assistant**

**DATE: December 18, 2024**

**RE: Staff Report for October, November, December**

### **Meetings/Conferences**

- NROC All Staff Retreat in North Platte
- 6 Regions, One Nebraska
- Norfolk Area Business Resource Network meeting
- Nebraska Infrastructure HUB meeting
- National Broadband Office Town Hall meeting
- DED Housing Listening Session
- NROC Third Thursday meetings
- HOME NE Webinar
- Network meeting in Hartington

### **Activities:**

- Prepare and submit drawdowns for active grants.
- Upload payment requests and source documentation to Amplifund.
- Create and executed contracts for Housing environmental reviews for three communities.
- Begin environmental review for housing projects in Clarkson, Schuyler and Norfolk
- Assist with training new community planners.
- Conducted Tier II environmentals for Columbus 23DTR003.
- Executed Notification of Annual Audits for all active CDBG grants.
- Wrote and awarded a CDBG Planning Grant for the City of Newman Grove for a Community Development Plan.
- Wrote and awarded a CDBG Planning Grant for the Village of Niobrara for a Comprehensive Plan.

- Conduct Benchmark 1 and 3 Monitoring on four CDBG grants – Wayne 21PW002, Lyons 19WW005, Fordyce 19PW002, and Clearwater 22PP003.
- Continue to work with DED as they continue to monitor grants, which requires gathering and submitting documents upon request; responding to monitoring letters that require attention; preparing final drawdowns and final financial reports for signatures; uploading signed documents to Amplifund. To date (including EMCV Grants), 27 grants have been cleared for close out.



To: NENEDD Board of Directors

From: Mary Fleer, Administrative Assistant

RE: Activity Report: October-December 2024

- Completed various office procedures, including answering, and directing phone calls and visitors, processing incoming and outgoing mail, switching vehicle mileage sheets, ordering office supplies as needed and filing items for housing and business loan clients.
- Created and completed bank deposits.
- Produced and distributed monthly board meeting agendas and minutes and participated in monthly board meetings.
- Updated insurance records for both housing loan and business loan clients.
- Composed Deeds of Reconveyance for both housing loan clients and business loan clients and filed Deeds of Reconveyance and Deeds of Trusts for housing and business clients.
- Assisted various departments with miscellaneous tasks as needed.
- Assisted the Executive Director in marketing NENEDD services and programs to include news blasts, Facebook posts and website.
- Took over the task of updating the ArcGIS map with grants and housing and business loans.
- Took over the task of creating a monthly spreadsheet and sending out notices to business loan clients regarding the annual service fees.
- Took over task of updating membership database with business and housing loan information to aid in membership drive and annual report.
- Did various computer IT tasks when needed by staff members.
- Worked with the Executive Director to create a consolidated upcoming events news blast to send out weekly rather than sending news blasts periodically to better utilize the email marketing system.
- Worked with the Executive Director to create a monthly NENEDD newsletter highlighting events and things that we have done and special interest projects that the staff and communities are working on.

## NENEDD Board Agenda

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**Object:** Approval of the General Corporate Resolution

**Contact Person:** Mandy Gear, Executive Director

**For:** Action

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**Background:** This is the general corporate resolution stating who is authorized to sign documents.

Mandy Gear was hired as Interim Executive Director effective August 2, 2024, and then as Executive Director effective September 27, 2024, replacing Shannon Stuchlik.

Andrea Larson was hired as Deputy Director effective December 19, 2024, replacing Martin Griffith.

**Motion:** Consideration to approve the general corporate resolution as presented.

NENEDD Board Members	Vote	COO Name	Vote
Charlie Bahr			
Sally Ganem			
Troy Uhler			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			



# NENEDD

Northeast Nebraska Economic Development District

## CORPORATE RESOLUTION

WHEREAS, Northeast Nebraska Economic Development District desires to grant signing and authority to certain person(s) described hereunder.

RESOLVED, that the Board of Directors is hereby authorized and approved to grant signing and authority to conduct business to any one of the following person(s):

Charlie Bahr, Chairman  
Selma Ganem, Vice Chairman  
Troy Uhlir, Secretary/Treasurer  
Mandy Gear, Executive Director  
Andrea Larson, Deputy Director

The foregoing signing and authority granted shall include, but shall not be limited to, the execution of Deeds, powers of attorney, transfers, assignments, contracts, obligations, certificates and other instruments of whatever nature entered into by this Corporation.

The undersigned hereby certifies that they are the duly elected and qualified Secretary and the custodian of the books and records and seal of Northeast Nebraska Economic Development District, a quasi-governmental agency pursuant to the laws of the state of Nebraska and that the foregoing is a true record of a resolution duly adopted at a meeting of the Board of Directors and that said meeting was held in accordance with state law and the Bylaws of the Northeast Nebraska Economic Development District on December 18, 2024, and that said resolution is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary and have hereunto affixed the corporate seal of the Northeast Nebraska Economic Development District this 18<sup>th</sup> Day of December, 2024.

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Secretary/Treasurer



## NENEDD Board Agenda

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**Object:** Approve a \$35,300 loan to the owner of Red Coal Repair in Fullerton

**Contact Person:** Jeff Christensen, NENEDD Business Loan Specialist

**For:** Action

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**Background:**

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 (\$65,000) 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 vehicle's major system diagnosis and repairs. The owner graduated from the Universal Technical Institute in 2005 and has his Ford and Chevrolet factory certifications.

He has an arrangement to purchase parts from CARQUEST Auto Parts in Fullerton and TechNet will supply the shop management and repair guide information. TechNet Professional Automotive Service is an elite network of more than 15,000 repair shops across North America. He has a good customer base that he arranges to have tires purchased from simpletire.com or priority tire.com. Once he's in the new building he plans on utilizing K&M tire as a distributor and stocking tires as there are tire racks in the building. He will contact K&M regarding disposal of tires as well.

He currently maintains all Nance County Sheriff department vehicles and non-county road vehicles. He also services all of CARQUEST's delivery vehicles and most of their personal vehicles. He has done vehicle repair work for the local vet clinic who has discussed switching from a competitor to Red Coal Repair for tires and maintenance. He also believes he can get his foot in the door with Central Valley Ag in Fullerton for some of their passenger trucks.

The owner will have some additional income from an individual that does vehicle detailing that 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 owner and Points West Community Bank in Fullerton are requesting that NENEDD provide a loan in the amount of \$35,300 for the project. The Bank is considering a loan of \$44,125 for the project. The owner will inject \$8,825 cash towards the project, which does not include his sweat equity for repair/updates to the building. The project will retain two jobs including the owner and his wife.

**Explanation:**

Uses ↓	Sources →	Bank	NENEDD	Equity	Total
<b>Building</b>		<b>\$31,000</b>	<b>\$24,800</b>	<b>\$6,200</b>	<b>\$62,000</b>
<b>Repairs</b>		<b>-0-</b>	<b>-0-</b>	<b>\$1,250</b>	<b>\$1,250</b>
<b>New Equipment</b>		<b>\$13,125</b>	<b>\$10,500</b>	<b>\$1,375</b>	<b>\$25,000</b>
<b>TOTAL</b>		<b>\$44,125</b>	<b>\$35,300</b>	<b>\$8,825</b>	<b>\$88,250</b>

Points West Community Bank in Fullerton is considering a loan not to exceed \$44,125 for this project. The loan will be set up as a regular real estate/commercial loan fully amortized over a 15-year term at 7.50% (variable). In addition to a first deed of trust on the real estate at 102 Broadway Street in Fullerton, they will require a UCC filing on the equipment and tools used for the business.

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 request an assignment of life insurance from the owner for the amount of the loan for the life of the loan.

The Northeast Revolving Loan Fund (RLF) committee was presented information on credit scores, net worth, collateral, and financial information as part of the loan summary and recommends this loan for approval.

**Motion:** Consideration for approval of a \$35,300 loan to the owner of Red Coal Repair in Fullerton.

NENEDD Board Members	Vote	COO Name	Vote
Charlie Bahr			
Sally Ganem			
Troy Uhler			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			

## NENEDD Board Agenda

**Object:** Approve a \$60,000 loan to the owner of Hometown Market in Cedar Rapids.

**Contact Person:** Jeff Christensen, NENEDD Business Loan Specialist

**For:** Action

**Background:**

The proposed new owner of Hometown Market is planning the purchase of Spelic’s Grocery Store located at 212 W. Main St. in Cedar Rapids. Spelic’s purchased this store (Bethscheider Market) in February 2023. Spelic’s owns and operate their main grocery store in Spalding, but they discovered managing two stores 20 miles apart was too challenging for their family and the Cedar Rapids grocery store closed in September 2024. After no serious offers, the new Hometown Market owner realized she was the person the community of Cedar Rapids was waiting for. She worked there and feels she can reopen the store successfully as a locally owned grocery store. The purchase includes 7,710 sq. ft. building, all furniture, fixtures, and equipment, 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. However, Spelic’s did not have the time to implement these ideas, and she lacked the freedom to do so independently. While Spelic’s offered delivery services, few customers used it until she started. She will charge a delivery fee for customers.

A common complaint from customers was their limited meat selection, which sometimes included no options at all. Therefore, partnering with a local locker to ensure a consistent meat supply will be very important. Their support will help ease some of her responsibilities. She will continue to use AWG (Associated Wholesale Grocers) as her supplier and has already been in contact with them. Having worked in customer service in this town for over a decade, she understands what the community needs and wants. In her brief time at Spelic’s, she received more positive feedback than she had at any other job, which ultimately gave her the confidence to pursue purchasing the store.

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 (FFE), \$40,000 for inventory, \$25,000 for AWG stock buy-in, \$7,000 for first month’s operating costs, \$8,000 for utility deposits, and \$5,000 for store supplies/advertising/branding. The new owner and Cedar Rapids State Bank in Cedar Rapids are requesting that NENEDD provide a loan in the amount of \$60,000 for the project. The Bank has approved a loan of \$80,000. The project will create three jobs including the new owner.

**Explanation:**

Sources →	Bank	NENEDD	BCDA	Equity	Total
<b>Uses ↓</b>					
<b>Real Estate</b>	<b>\$30,000</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>\$30,000</b>
<b>FFE</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>-0-</b>	<b>-0-</b>	<b>\$80,000</b>
<b>Inventory</b>	<b>-0-</b>	<b>\$20,000</b>	<b>\$15,000</b>	<b>\$5,000</b>	<b>\$40,000</b>
<b>AWG buy-in</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>\$25,000</b>	<b>\$25,000</b>
<b>1<sup>st</sup> month operating costs</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>\$7,000</b>	<b>\$7,000</b>
<b>Utility deposits</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>\$8,000</b>	<b>\$8,000</b>
<b>Store supplies, advertising, branding</b>	<b>-0-</b>	<b>-0-</b>	<b>-0-</b>	<b>\$5,000</b>	<b>\$5,000</b>
<b>TOTAL</b>	<b>\$70,000</b>	<b>\$60,000</b>	<b>\$15,000</b>	<b>\$50,000</b>	<b>\$195,000</b>

Cedar Rapids State Bank in Cedar Rapids has approved a loan of \$70,000 for this project. The loan will be set up as a regular real estate/commercial loan, fully amortized over a 20-year term at an interest rate of 6.50% (fixed for 5 years). In addition to a first deed of trust on the building and all assets of Hometown Market at 212 W. Main St. in Cedar Rapids, they will require a personal guaranty from the new owner when she forms an LLC.

NENEDD will lend the new owner \$60,000 to start Hometown Market at 212 W. Main St. 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. If an LLC is formed, the proper documents will also be required.

Boone County Development Agency (BCDA) will provide \$15,000 which includes a \$13,500 loan over a 10-year term at an interest rate of 3.50% and a \$1,500 grant.

The owner’s family will provide a \$50,000 loan as her equity towards the project. This \$50,000 loan will have a 15-year term at 3.50%. They will not file any liens as collateral.

The Northeast Revolving Loan Fund (RLF) committee was presented information on credit scores, net worth, collateral, and financial information as part of the loan summary and recommends this loan for approval.

**Motion:** Consideration for approval of a \$60,000 loan to the owner of Hometown Market in Cedar Rapids.

NENEDD Board Members	Vote	COO Name	Vote
Charlie Bahr			
Sally Ganem			
Troy Uhler			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			

## NENEDD Board Agenda

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**Object:** Approve a \$104,000 loan to Reikofski37 Enterprise, LLC, d/b/a Lee's Market in Scribner.

**Contact Person:** Jeff Christensen, Business Loan Specialist

**For:** Action

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### **Background:**

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 1955 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.

In small towns like Scribner, grocery stores face a unique competitive landscape. They stand apart from big chain stores by fostering a personal connection with the community, stocking items based on local preferences, and responding directly to customer requests. In Scribner's case, the only grocery store has served as a cornerstone of community life for decades, adapting its offerings to meet the evolving needs of its loyal customer base. Customers in small-town settings value personalized service, convenience, and product availability, particularly for staples and specialty items not readily accessible in larger, chain stores. The grocery store's ability to listen to customer feedback and adjust product offerings accordingly has contributed to a loyal customer base.

Unfortunately, the original owner passed away in 2021, and the store was in slow decline while owned by his two sons. Then one son passed away in 2023. After he passed, a key employee was let go by the current owner and the store has gradually gotten worse & worse.

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 AWG (Associated Wholesale Grocers) buy-in, and \$40,000 for working capital and an additional \$40,000 line-of-credit. The owner and Scribner Bank in Scribner are requesting that NENEDD provide a loan in the amount of \$104,000 for the project. The Bank has approved a loan of \$170,000 for the project and Scribner Improvement and Industrial Corporation (SIIC) will also provide a \$20,000 grant. The project will retain three jobs not including the owner.

The owner brings a wealth of knowledge to the grocery industry, having worked at a grocery store for five years during high school and college, and spent approximately 20 years in the meat industry, both on the establishment and regulatory sides. The owner purchased Mel's Bar in Scribner in October 2019. He has been on the City Council for 10 years, is on the Scribner Volunteer Fire & Rescue, and is President of the Scribner Area Chamber of Commerce. He loves living in Scribner and is excited to keep the grocery store up and running.

The owner's consulting team includes his sister, who has two decades of experience in the grocery business, including roles as an employee and district HR manager for Hy-Vee. One employee that he will hire has worked at Lee's in the past but does not currently work there. Another new employee has 40 years of meat-cutting experience working in packing houses.



**Explanation:**

Uses ↓	Sources →	Bank	NENEDD	Equity SIIC	Total
<b>Real Estate</b>		<b>\$85,000</b>	<b>-0-</b>	<b>-0-</b>	<b>\$85,000</b>
<b>Existing Equipment</b>		<b>\$33,000</b>	<b>\$32,000</b>	<b>-0-</b>	<b>\$65,000</b>
<b>Renovation/new equipment</b>		<b>\$11,000</b>	<b>\$9,000</b>	<b>-0-</b>	<b>\$20,000</b>
<b>Inventory</b>		<b>\$11,000</b>	<b>\$9,000</b>	<b>-0-</b>	<b>\$20,000</b>
<b>AWG buy-in</b>		<b>\$4,000</b>	<b>-0-</b>	<b>\$20,000</b>	<b>\$24,000</b>
<b>Working capital</b>		<b>\$26,000</b>	<b>\$14,000</b>	<b>-0-</b>	<b>\$40,000</b>
<b>Line-of-credit</b>		<b>\$40,000</b>	<b>-0-</b>	<b>-0-</b>	<b>\$40,000</b>
<b>TOTAL</b>		<b>\$170,000</b>	<b>\$104,000</b>	<b>\$20,000</b>	<b>\$194,000</b>

Scribner Bank in Scribner has approved two loans for a total of \$170,000 for this project. Loan One will not exceed \$120,000 and will be set up as a regular real estate/commercial loan over a 10-year term at 3.00%. Loan One will be funded with Scribner’s LB840 funds. However, Scribner Bank will file liens in its name. Loan Two will not exceed \$50,000 set up as a line of credit master note loan over a three-year variable rate term at 2.00% below the bank’s base lending rate at that time (estimated to be 9.20%). Interest will be due quarterly, and the lien will be filed in the bank’s name. In addition to a first deed of trust on the building real estate at 521 Main Street in Scribner, the bank will require a Security Agreement, filed UCC, personal guaranty and business guaranty (Wiff37 Enterprise, LLC, d/b/a Mel’s Bar).

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 Reikofski37 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 Guaranty from Wiff37 Enterprise, LLC, d/b/a Mel’s Bar.

Scribner Improvement and Industrial Corporation (SIIC) will provide a \$20,000 grant at 0.00% that will be forgiven in ten years provided he stays in business for ten years and the renovations are completed.

The Northeast Revolving Loan Fund (RLF) committee was presented information on credit scores, net worth, collateral, and financial information as part of the loan summary and recommends this loan for approval.

**Motion:** Consideration of a \$104,000 loan to Reikofski37 Enterprise, LLC, d/b/a Lee’s Market in Scribner.

NENEDD Board Members	Vote	COO Name	Vote
Charlie Bahr			
Sally Ganem			
Troy Uhlir			
Tina Biteghe Bi Ndong			
Blake Denton			
Benjamin Benton			
Meghann Buresh			
Justin Webb			
Doug Huttman			
Y (In Favor of Motion) N (Against Motion) ABS (Abstain) A (Absent)			