

NORTHEAST ECONOMIC DEVELOPMENT, INC.

Board of Directors Meeting

Taylor's Bar & Grill

116 S 2 St, Pierce, NE 68767

Wednesday, April 29th, 2009, 7:15 p.m.

Minutes

- I. Call to Order:** The NED, Inc. Board meeting was called to order at 7:00 p.m. by Gaylord Wilcox, President. Gaylord Wilcox informed the public about the location of the Open Meetings Act and that it is accessible to the public (LB 898).

- II. Roll Call:** Tom Higginbotham read roll call. The following were present:

Gaylord Wilcox, NED, Inc. President, 1 st National Bank of Schuyler/Howells	Lisa Walters, NED, Inc. Secretary/Treasurer, FRHS, Norfolk	Wilfred Henry, NED, Inc Vice President, Goldenrod Hills
Mike Crosley, NED, Inc. Board Member, Santee Sioux Nation	Rick Uhlir, NED Inc. Board Member, Madison County	

Board Members Absent: Russ Wilcox, Sister Margaret Garcia

Others Present:

Kelvin Wurdeman, NENEDD Vice-Chairman, Wayne County Commissioner	Hank Thieman, NENEDD Board Member, Petersburg	John Lohr, NENEDD Board Member, City of Columbus
Kendrick Marshall, NENEDD Board Member, Nebraska Workforce Development	Bob Hartwig, NENEDD Board Member, City of Fremont (by phone)	Tina Welding, NENEDD Board Member, West Point Chamber of Commerce
Tom Higginbotham, NENEDD	Tina Engelbart, NENEDD	Patsy Taylor, NENEDD
Anne Thietge-Pantoja, NENEDD	Holly Sisson, NENEDD	Scott Owen, NENEDD
Brenda Anderson, NENEDD	Jeff Christensen, NENEDD	

- III. Secretary's Report:** Lisa Walters made the motion to approve the agenda and the March 2009 minutes as mailed. Rick Uhlir seconded the motion. Motion carried.

- IV. Treasurer's Report:** Patsy Taylor presented the March 2009 Treasurer's Report. Patsy Taylor explained the New Construction subsidy line item and sub recipient agreement with Columbus. Wilfred Henry made the motion to

accept the March Treasurer's report as presented. Lisa Walters seconded the motion. Motion carried.

V. Old Business:

A. RLF Report: Jeff Christensen gave the report.

VI. New Business:

A. Owner Occupied Rehabilitation: Scott Owen presented applicant #07544 in the amount of \$44,150. Rick Uhlir made the motion to deny applicant #07544 in the amount of \$44,150. Mike Crosley seconded the motion. Motion carried.

B. Down Payment Assistance: Brenda Anderson presented applicant #100169 in the amount of \$20,000. Mike Crosley made the motion to approve applicant #100169 for \$20,000. Rick Uhlir seconded the motion. Motion carried.

C. Public Hearing for Neighborhood Stabilization Program (NSP) Application: Mike Crosley made a motion to open the Public Hearing for the NSP Application. Lisa Walters seconded the motion. Motion carried. Tom Higginbotham reported on the Neighborhood Stabilization Program Application. No public comments noted. Rick Uhlir made a motion to close the Public Hearing for the NSP Application. Wilfred Henry seconded the motion. Motion carried. Lisa Walters made the motion to authorize the President to sign the application for the Neighborhood Stabilization Program. Mike Crosley seconded the motion. Motion carried.

D. Down Payment Assistance Program (DPA) Guideline Amendment: Tom Higginbotham reported on the proposed guideline amendments. The amendment would change the income eligibility, currently at 80% AMI or both existing and newly constructed housing units, to up to 100% AMI on newly constructed and leave existing housing at 80%. The amount of down payment assistance would go from \$20,000 to \$30,000. Rick Uhlir made a motion to approve the change on income eligibility up to 100% AMI on new construction and increasing the amount of down payment assistance from \$20,000 to \$30,000. Lisa Walters seconded the motion. Motion carried.

E. New Construction/Down Payment Assistance Program Guideline Amendment: Tom Higginbotham reported on the proposed guideline amendments. The amount of down payment assistance would go from \$20,000 to \$30,000. The definition of a "newly constructed" housing unit is if no person or family has ever lived in the home. Homebuyer's

education classes would be required to be completed prior to the loan closing. Lisa Walters made a motion to approve the change increase the amount of down payment assistance from \$20,000 to \$30,000, define newly constructed housing unit as a unit which no person or family has ever lived in, and the homebuyer's education classes will be completed prior to the loan closing. Rick Uhlir seconded the motion. Motion carried.

F. Quarterly Loan Review (Jan, Feb, and Mar): Patsy Taylor reported on the loans; there were no loans of concern.

G. Appoint Budget Committee: The board members appointed to the budget committee are Gaylord Wilcox, Lisa Walters and Rick Uhlir.

VII. Executive Session: Not Needed

VIII. President's/Board Comments:

Next meeting: *Wednesday, May 27th, 2009 at the NENEDD Offices, 111 S 1st St, Norfolk, NE 68701 at 7:00 p.m.*

IX. Adjournment: There being no further business, President Gaylord Wilcox adjourned the meeting at 8:04 p.m.