

NORTHEAST ECONOMIC DEVELOPMENT, INC.

Board of Directors Meeting

NENEDD Offices

111 S 1st St, Norfolk, NE 68701

Wednesday, May 27th, 2009, 7:00 p.m.

Minutes

- I. Call to Order:** The NED, Inc. Board meeting was called to order at 7:03 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	Russ Wilcox, NED, Inc. Board Member, Private Representative
Sister Margaret Garcia, NED, Inc. Board Member, Immaculata Monastery		

Board Members Absent: NONE

Others Present:

Jeff Scherer, NENEDD Chairman, Smeal Fire Apparatus	Kelvin Wurdeman, NENEDD Vice-Chairman, Wayne County Commissioner	Vicki Saunders, NENEDD Secretary/Treasurer, City of Norfolk
John Lohr, NENEDD Board Member, City of Columbus (By Phone)	Kendrick Marshall, NENEDD Board Member, Nebraska Workforce Development	Tina Welding, NENEDD Board Member, West Point Chamber of Commerce
Tom Higginbotham, NENEDD	Tina Engelbart, NENEDD	Patsy Taylor, NENEDD
Anne Thietge-Pantoja, NENEDD	Lisa Hurley, NENEDD	Mickella Brabec, NENEDD
Brenda Anderson, NENEDD	Holly Sisson, NENEDD	Jeff Christensen, NENEDD (By Phone)

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

- IV. Treasurer's Report:** Patsy Taylor presented the April 2009 Treasurer's Report. Mike Crosely made the motion to accept the April Treasurer's report as presented. Russ Wilcox seconded the motion. Motion carried.
- V. Old Business:**
- A. RLF Report:** Jeff Christensen gave the report. Jeff congratulated Holly Sisson on her recent EDFP certification.
- VI. New Business:**
- A. Down Payment Assistance:** Brenda Anderson presented applicant #100221 in the amount of \$12,000. Mike Crosley made the motion to approve applicant #100221 for \$12,000. Wilfred Henry seconded the motion. Motion carried.
- B. Refinance Subordination Policy Discussion:** Tom Higginbotham discussed the refinance subordination policy and the benefits of having such a policy in place. The board members agreed that the streamlining of the process is good and benefits both the client and the staff. The board members suggested using conservative percentages when and a conservative approach to the policy. It was also suggested that monthly reports be made to the board regarding any subordinations handled by staff. Tom Higginbotham will put a policy together for the board to review at the next board meeting. Board members are encouraged to email Tom with their comments and suggestions.
- C. Select a Housing and General Administrator (3 Year Term):** Tom Higginbotham reported that NED, Inc received only one response for the three year Housing and General Administrator request for proposals. The Northeast Nebraska Economic Development District submitted the response. Russ Wilcox made the motion to approve the Northeast Nebraska Economic Development District as the Housing and General Administrator for NED, Inc. for a three year term. Lisa Walters seconded the motion. Motion carried.
- D. DPA Client #01166 Loan Subordination Request:** Patsy Taylor led discussion on client #01166. Lisa Walters made a motion to approve the subordination request. Sister Margaret Garcia seconded the motion. Motion carried.
- VII. President's/Board Comments:**
Next meeting: *Wednesday, June 24th, 2009 at J's Steakhouse, 406 North Main Street in Fremont, NE at 7:00 p.m.*
- VIII. Adjournment:** There being no further business, President Gaylord Wilcox adjourned the meeting at 7:30 p.m.