

**NORTHEAST ECONOMIC DEVELOPMENT, INC.**

Board of Directors Meeting

NENEDD Offices

111 S 1<sup>st</sup> St, Norfolk, NE 68701

Wednesday, July 29<sup>th</sup>, 2009, 7:00 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 <sup>st</sup> National Bank of Schuyler/Howells	Lisa Walters, NED, Inc. Vice President, FRHS, Norfolk	Russ Wilcox, NED, Inc. Secretary/Treasurer, Private Representative
Mike Crosley, NED, Inc Board Member, Santee Sioux Nation (By Phone)	Rick Uhler, NED, Inc Board Member, Madison County	Melissa Graham, NED, Inc Board Member, Private Representative

**Board Members Absent:**

**Others Present:**

Jeff Scherer, NENEDD Chairman, Smeal Fire Apparatus	Kelvin Wurdeman, NENEDD Vice-Chairman, Wayne County Commissioner (By Phone)	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 (By Phone)
Skip Edwards, NENEDD Board Member, City of Fremont	Chris Miller, NENEDD Board Member, Don Miller Land Company (By Phone)	
Tom Higginbotham, NENEDD	Tina Engelbart, NENEDD	Patsy Taylor, NENEDD
Mickella Brabec, NENEDD	Judy Joy, NENEDD	Jeff Christensen, NENEDD (By Phone)

- III. Secretary's Report:** Russ Wilcox made the motion to approve the agenda and the June 2009 minutes as mailed. Rick Uhler seconded the motion. Motion carried.

- IV. Treasurer's Report:** Patsy Taylor presented the June 2009 Treasurer's Report. The balances are not final; some adjustments need to be made. The

audit is scheduled for August. Lisa Walters made the motion to accept the June Treasurer's report as presented. Melissa Graham seconded the motion. Motion carried.

**V. Old Business:**

**A. RLF Report:** Jeff Christensen gave the report.

**VI. New Business:**

**A. NIFA- ABC Program (2<sup>nd</sup> Lien Position):** Tom Higginbotham led discussion on this down payment assistance program for first time home buyers. Clients using this program and the NED, Inc down payment assistance would put the NED, Inc loan in third position. The program runs through December 31, 2009.

**B. Corporate Resolution to Reflect changes in Executive Board for Signature Card:** Tom Higginbotham led discussion on the resolution for the signature card. The change in the NED, Inc Executive board (Lisa Walters, Vice President, Russ Wilcox, Secretary/Treasurer) creates a change on the signature cards. Rick Uhlir made the motion to pass the corporate resolution to reflect the changes in the NED, Inc Executive Board. Melissa Graham seconded the motion. Motion carried.

**C. Appoint Nominating Committee:** Tom Higginbotham discussed the nominating committee's purpose which is to find potential board members to fill vacancies. It was suggested that a joint nominating committee be formed with two representatives from the NENEDD Board and two representatives from the NED, Inc board. NED, Inc President Gaylord Wilcox appointed himself and Melissa Graham to the nominating committee.

**D. Select Housing Developer for Schuyler, NE:** Tom Higginbotham explained that NED, Inc has a 2007 grant to build new houses but because there was no interest in the program in the two communities originally selected, another community, Schuyler, was selected and has a client. The State of Nebraska has approved collaboration with NeighborWorks, Northeast Nebraska on this project. In order for the process to run smoother, the State of Nebraska recommended that NED, Inc procure for a housing developer. NeighborWorks, Northeast Nebraska was the only response to the request for proposals. Lisa Walters made the motion to accept the NeighborWorks Northeast Nebraska proposal. Rick Uhlir seconded the motion. Motion carried.

**E. Adopt NSP Guidelines:** Tom Higginbotham informed the Executive board that NED, Inc received \$312,000 for the Neighborhood Stabilization Program. The grant monies will be strictly for demolition projects. After a lengthy discussion, Lisa Walters made a motion to adopt the NSP guidelines. Mike Crosley seconded the motion. Motion carried.

**F. Quarterly Loan Review:** Patsy Taylor reported on the NED, Inc loan balances and recommended loan #4238 in the amount of \$3536.03 be written off. Rick Uhlir made a motion to write off loan #4238 in the amount of \$3536.03. Russ Wilcox seconded the motion. Motion carried.

**G. Executive Session:** Not needed to discuss loans.

**H. Executive Director's Comments:** Tom Higginbotham thanked all the board members for their attendance at the annual luncheon held July 14, 2009.

**VII. President's/Board Comments:**

**Next meeting:** *Wednesday, August 26, 2009 at 7:00 p.m. at The Imperial Grill, 118 E 4<sup>th</sup>, Neligh, NE.*

**VIII. Adjournment:** There being no further business, President Gaylord Wilcox adjourned the meeting at 7:50 p.m.