

NORTHEAST ECONOMIC DEVELOPMENT, INC.

Board of Directors Meeting

Imperial Grill

118 E 4th St, Neligh, NE 68756

Wednesday, August 26th, 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:** Patsy Taylor read roll call. The following were present:

Gaylord Wilcox, NED, Inc. President, 1 st 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	Rick Uhlir, 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	John Lohr, NENEDD Board Member, City of Columbus
Skip Edwards, NENEDD Board Member, City of Fremont	Kendrick Marshall, NENEDD Board Member, Nebraska Workforce Development	Chris Miller, NENEDD Board Member, Don Miller Land Company
Patsy Taylor, NENEDD	Holly Sisson-Quinn, NENEDD	Lisa Hurley, NENEDD
Leo Ahmann, NENEDD	Jeff Christensen, NENEDD	Mickella Brabec, NENEDD
Elaine Hamm, City of Neligh	Jeri Anderson, City of Neligh	Dale Wilkinson, City of Neligh
Ralph Black, City of Neligh	Stacy Stolze, Smeal Fire Apparatus	Don Stolze, Smeal Fire Apparatus

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

- IV. Treasurer's Report:** Patsy Taylor presented the July 2009 Treasurer's Report. Mike Crosley made the motion to accept the July 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. Adopt NSP Guidelines: Lisa Hurley led discussion on the guidelines for the Neighborhood Stabilization Program. The Nebraska Department of Economic Development approved NED, Inc.'s application last week. The guidelines need the NED, Inc. Board's approval and then will begin taking applications. Russ Wilcox made a motion to adopt the NSP Guidelines. Melissa Graham seconded the motion. Motion carried.

B. Adopt Subordination Policy: Patsy Taylor led discussion on the subordination policy. She reviewed the policy with the board. It was requested that a list of subordination requests approved by administrative staff be provided to board members. Russ Wilcox made the motion to adopt the Subordination Policy. Rick Uhlir seconded the motion. Motion carried.

C. Amend Housing Rehabilitation, Down Payment Assistance and New Construction with Down Payment Assistance Guidelines to Reflect Subordination Policy: Patsy Taylor explained that because the NED, Inc Board adopted the Subordination Policy the guidelines for Housing Rehabilitation, Down Payment Assistance and New Construction need to be amended with Down Payment Assistance guidelines to reflect the new subordination policy. Lisa Walters made the motion to amend Housing Rehabilitation, Down Payment Assistance and New Construction with Down Payment Assistance Guidelines to reflect the subordination policy. Mike Crosley seconded the motion. Motion carried.

VII. President's/Board Comments:

Next meeting: *Wednesday, September 23rd, 2009 at 7:00 p.m. at the NENEDD Offices, 111 S 1st St, Norfolk, NE 68701*

VIII. Adjournment: There being no further business, President Gaylord Wilcox adjourned the meeting at 7:25 p.m.