

**NORTHEAST ECONOMIC DEVELOPMENT, INC.**  
 Board of Directors Meeting  
*Tony's Steakhouse*  
 84102 566<sup>th</sup> Ave, Stanton, NE 68779  
 Wednesday, January 27<sup>th</sup>, 2010 at 7:00 p.m.  
 Minutes

**I. Call to Order:** The NED, Inc. Board meeting was called to order at 7:08 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, Private Representative, Norfolk	Melissa Graham, NED, Inc. Board Member, Missa Sue's Salon & Spa, Laurel
Mike Crosley, NED, Inc. Board Member, Santee Sioux Nation	Russ Wilcox, NED, Inc. Secretary/Treasurer, Midwest Bank	

**Board Members Absent:** Rick Uhlir

**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
Skip Edwards, NENEDD Board Member, City of Fremont	Kendrick Marshall, NENEDD Board Member, Nebraska Department of Labor	Hank Thieman, NENEDD Board Member, Boone County
Tina Welding, NENEDD Board Member, West Point Chamber	John Lohr, NENEDD Board Member, City of Columbus	Tom Higginbotham, NENEDD
Tina Engelbart, NENEDD	Mickella Brabec, NENEDD	Holly Quinn, NENEDD
Jeff Christensen, NENEDD	Patsy Taylor, NENEDD	Jared Hahn, NENEDD
Scott Owen, NENEDD		

**III. Secretary's Report:** Lisa Walters made the motion to approve the agenda and the December 2009 minutes as mailed. Melissa Graham seconded the motion. Motion carried.

**IV. Treasurer's Report:** Patsy Taylor presented the December 2009 Treasurer's Report. Melissa Graham made a motion to accept the December Treasurer's report as presented. Russ Wilcox seconded the motion. Motion carried.

**V. Discussion Items**

**A. Quarterly Loan Review – October, November, December 2009:** Patsy Taylor led the discussion. There were six loans of note. Loan #400605 – Followed protocol and attorney sent and filed default notice. Loan #406023 –

Client caught up as of January 1, 2010. Loan #4201 – Trustee sale is coming up – was foreclosed on – client is deceased. Loan #4223 – Working with client to get caught up on payments. Loan #4289 – The forgivable portion of Loan #4223; as soon as the payback part is caught up the back forgivable payments will be given. Loan #8602 – Client is paying back this forgivable portion of the loan. The board requested that the kind of loan (business or housing) be noted in future reports.

- B. 2nd Public Hearing for Grant #07-OEHO-2095 & #08-TFHP-5097 & #08-TFHP-5044:** President Gaylord Wilcox opened the 2<sup>nd</sup> public hearing for Grant #07-OEHO-2095 & #08-TFHP-5097 & #08-TFHP-5044 at 7:22 p.m. Tom Higginbotham led discussion by explaining each grant.

**07-OEHO-2095** *NED, Inc. has received \$200,000 of Affordable Housing Funds for the Central Investment Zone, of which \$163,000 will be for housing rehabilitation of approximately 9 owner-occupied homes, \$9,000 will be used for paint testing/risk assessments/clearance testing activities, \$16,000 will be for housing management, and \$12,000 for general administration of the grant. At least 10% matching funds in the amount of \$16,300 will be provided. This grant will benefit low to moderate income persons. There will be no persons displaced as a result of NAHP activities.*

**08-TFHP-5097** *NED, Inc. has received \$200,000 of Affordable Housing Funds for the Northeast Investment Zone, of which \$168,000 will be for direct homebuyer assistance for approximately 8 units, \$4,000 will be used for paint testing/risk assessments/clearance testing activities, \$16,000 will be for housing management, and \$12,000 for general administration of the grant. All \$200,000 will benefit low and moderate income people. There will be no persons displaced as a result of NAHP activities.*

**08-TFHP-5044** *NED, Inc. has received \$400,000 of Affordable Housing Funds for the Northeast Investment Zone, of which \$200,000 will be for single family new construction for approximately 5 new owner-occupied homes, \$50,000 for acquisition of vacant land, \$78,000 for direct homebuyer assistance, \$48,000 will be for housing management, and \$24,000 for general administration of the grant. The total project costs are estimated at \$982,000, of which \$582,000 will be matching funds for direct homebuyer assistance and single family new construction. All \$400,000 will benefit low and moderate income persons. There will be no persons displaced as a result of NAHP activities. There were no comments from the public. President Gaylord Wilcox adjourned the public hearing at 7:26 p.m.*

- C. 1<sup>st</sup> Public Hearing Notice for NIZ '09 OOR Set-Aside Application:** President Gaylord Wilcox opened the 1<sup>st</sup> Public Hearing for the NIZ '09 OOR Set-Aside Application at 7:26 p.m. Tom Higginbotham explained the application.

**NIZ '09 Set-Asides** *NED, Inc. is requesting \$600,000 of Affordable Housing Funds for the Northeast Investment Zone, of which \$487,500 will be for housing rehabilitation of approximately 20 owner-occupied homes, \$28,500 will be used for paint testing/risk assessment/clearance testing activities, \$48,000 for housing management, and \$36,000 for general administration of the grant. Matching funds in the amount of \$14,000 will be provided. This grant will benefit low to moderate income people. There will be no persons displaced as a result of NAHP activities. There were no comments from the public. President Gaylord Wilcox adjourned the public hearing at 7:31 p.m.*

**D. Quarterly Department Report:** Tom Higginbotham started the discussion. The NED, Inc board was encouraged to let staff know if they would like to see changes on the reports.

**VI. Action Items**

**A. Owner Occupied Rehabilitation Client #100213:** Scott Owen led discussion on OOR Client #100213. The client qualifies for level A (2% Payback Loan up to 20 years). The cost of repairs is estimated at \$27,000. The cost per square foot is \$13.67. Mike Crosely made a motion to approve client #100213 at level A (2% Payback Loan up to 20 years) in the amount of \$27,000. Melissa Graham seconded the motion. Motion carried.

**B. Approve Corporate Resolution with Pinnacle Bank:** Patsy Taylor led discussion. The staff would like to purchase a CD at Pinnacle Bank, Madison, NE with housing funds. Lisa Walters made a motion to approve the corporate resolution with Pinnacle Bank. Russ Wilcox seconded the motion. Motion carried.

**C. Approve Authorizing Resolution to Apply For Housing Funds:** Tom Higginbotham led the discussion on the application. The resolution would allow NED, Inc apply to the State of Nebraska for funds through the Nebraska Affordable Housing Program. Russ Wilcox made a motion to approve authorizing resolution to apply for housing funds. Melissa Graham seconded the motion. Motion carried.

**VII. President's/Board Comments:** President Gaylord Wilcox thanked the staff for their hard work.

**VIII. Next Meeting Date:** *The next meeting is on Wednesday February 24<sup>th</sup>, 2010 at 7:00 p.m. the NENEDD Offices, 111 S 1<sup>st</sup> St, Norfolk, NE 68701.*

**IX. Adjournment:** There being no further business, President Gaylord Wilcox adjourned the meeting at 7:48 p.m.