

**NORTHEAST ECONOMIC DEVELOPMENT, INC.**  
 Board of Directors Meeting  
 NENEDD Offices  
 111 S 1<sup>st</sup> St, Norfolk, NE 68701  
 Wednesday, November 18<sup>th</sup>, 2009, 7:00 p.m.  
 Minutes

**I. Call to Order:** The NED, Inc. Board meeting was called to order at 7:05 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 (By Phone)
Mike Crosley, NED, Inc. Board Member, Santee Sioux Nation (By Phone)	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 (By Phone)	John Lohr, NENEDD Board Member, City of Columbus (By Phone)
Skip Edwards, NENEDD Board Member, City of Fremont	Kendrick Marshall, NENEDD Board Member, Nebraska Department of Labor (By Phone)	Hank Thieman, NENEDD Board Member, Boone County (By Phone)
Tina Welding, NENEDD Board Member, West Point Chamber (By Phone)	Tom Higginbotham, NENEDD	Tina Engelbart, NENEDD
Patsy Taylor, NENEDD	Jeff Christensen, NENEDD (By Phone)	Mickella Brabec, NENEDD
Judy Joy, NENEDD	Stephanie Hecht, NENEDD	Jamie Arens, NENEDD

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

- IV. Treasurer's Report:** Patsy Taylor presented the October 2009 Treasurer's Report. Lisa Walters made the motion to accept the October Treasurer's report as presented. Russ Wilcox seconded the motion. Motion carried.
- V. Old Business:**
- A. RLF Report:** Jeff Christensen gave the report.
- B. Tienda Los Arcos – Continue Rescheduling Agreement:** Jeff Christensen explained that this business was no longer operating but the clients were still making their loan payments. Jeff Christensen said that the Tienda Los Arcos clients were able to increase their monthly payment and reduce the time of the loan. Russ Wilcox made the motion to accept the rescheduling agreement as presented. Lisa Walters seconded the motion. Motion carried.
- VI. New Business:**
- A. Audit Presentation:** Tom Higginbotham introduced Brock Hurley, an accountant from Scow, Rief, Kruse & Schumacher. Mr. Hurley reported that the audit he conducted went smoothly and revealed no problems or concerns. Melissa Graham made the motion to approve the audit and its findings. Lisa Walters seconded the motion. Motion carried.
- B. Owner Occupied Rehabilitation:** Jamie Arens presented applicant #100131 in the amount of \$30,000 for approval. Mike Crosley made the motion to approve applicant #100131 in the amount of \$30,000. Russ Wilcox seconded the motion. Motion carried. Jamie Arens also presented applicant #100145 in the amount of \$45,000 for denial. Russ Wilcox made the motion to deny applicant #100145 in the amount of \$45,000. Melissa Graham seconded the motion. Motion carried.
- C. Amend RBEG RLF Service Area To Area Approved By USDA-RD:** Tom Higginbotham led the discussion on changing the RBEG RLF service area from 3 counties to an area approved by USDA-Rural Development. Mike Crosley made the motion to approve amending the RBEG RLF service area to an area approved by USDA-Rural Development. Lisa Walters seconded the motion. Motion carried.
- D. Subordination Request – Loan #4214:** Patsy Taylor led discussion on client #4214 subordination request. Lisa Walter made the motion to approve the subordination request for client #4214. Russ Wilcox seconded the motion. Motion carries.
- E. Executive Director's Comments:** Tom Higginbotham announced that the Open Meetings act would be an agenda item for the December meeting.

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

**Next meeting:** *The next meeting is the Semi-Annual Council of Officials meeting on Wednesday, December 30<sup>th</sup>, 2009 at 7:00 p.m. at Tony's Steakhouse, 84102 566 Ave Hwy 275, Stanton, NE.*

**VIII. Adjournment:** There being no further business, President Gaylord Wilcox adjourned the meeting at 7:38 p.m.