

January 13, 2016

The Citizens Advisory Review Committee of the City of Seward LB 840 Economic Development Program met in regular session at 5:30 p.m. on Wednesday, January 13, 2016, in the Conference Room at City Hall, 537 Main Street, with Chairman Stanley Obermueller presiding and Deputy Clerk/Finance Director/Assistant Treasurer Marilyn D. Varner, recording the proceedings. The following members were present: Stanley Obermueller, Greg Walz, Greg Jerger. Absent: Justin Hartman. Other officials present were: City Administrator Bruce Smith, Councilmember Ellen Beck.

Notice of the meeting was given in advance thereof by the method of communicating advance notice of the regular and special meetings of the Citizens Advisory Review Committee of the City of Seward, Nebraska, with posting in the following places: City Hall, County Courthouse and Seward Public Library. The certificate of posting notice is attached to these minutes. Notice of this meeting was simultaneously given to all members and a copy of the agenda is attached to these minutes. Availability of the agenda was communicated in the advance notice of this meeting. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public.

A copy of the Agenda for this meeting was posted at City Hall and copies of the agenda are available in the Conference Room. A copy of the Nebraska Open Meetings Act is also posted in the Conference Room for public inspection. The Committee can only discuss items that are on the agenda.

CALL MEETING TO ORDER - The meeting was called to order at 5:30 p.m.

1. APPROVAL OF DECEMBER 18, 2014 MINUTES

A motion was made by Jerger, seconded by Walz, to approve the June 24, 2015 minutes. All members present voted aye.

2. REVIEW PROGRAM ACTIVITIES REPORT

The following activities were reviewed:

* The cash balance in the Seward LB 840 Economic Development Fund as of December 24, 2015 was \$362,484.40. The monthly \$12,500.00 contributions from City sales tax to economic development continue. All loan recipients continue to make principal and interest payments in a timely manner.

* The \$13,000.00 loan (5 years, 2.50 percent) was distributed to Suzanne & Darko Gligorevic on November 18, 2015.

* Change of personal guarantor (Shane Baack) on Seward Hotel Group LLC loan information

* Miscellaneous payments made:

\$ 6.09 Seward County Independent (CARC Notice of Hearing publication)
\$13,000.00 Loan to Suzanne & Darko Gligorevic dba "In Motion" (5 yrs., 2.50%)
\$ 52.00 Seward County Clerk (Record Gligorevic deed of trust)

Discussion included: A review was made by the LB 840 Application Review Board on their guidelines—these continue to be refined. Administrator Smith explained that the guidelines should not be so strict that no one ever requests funding and that cities tend to use economic development funds in different ways. Job creation was again emphasized as an important part of economic development.

3. REVIEW GENERAL LEDGER FINANCIAL REPORTS

The financial reports from June 1, 2015 through December 24, 2015 were reviewed. The cash balance as of December 24, 2015 was \$362,484.40

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The following transactions occurred:

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|---|----|------------|
| Interest on Savings | \$ | 162.91 |
| City Sales Tax Revenue | \$ | 75,000.00 |
| Loan Principal/Interest Repayments | \$ | 22,887.54 |
| CARC Notice of Hearing Publication | \$ | -6.90 |
| Seward Co. Clerk (Gligorevic Deed of Trust) | \$ | -52.00 |
| Loans/Grants/Training - (Gligorevic "in Motion" Loan) | \$ | -13,000.00 |

4. COMMITTEE REPORT TO CITY COUNCIL

Jerger will compile a written report for the previous six months for the Committee's review, stating that overall, the CARC feels the economic development plan is operating as intended and the Committee has no comments or recommendations at this time..

5. PUBLIC HEARING FOR COMMITTEE REPORT TO CITY COUNCIL

The public hearing was scheduled for the City Council meeting on February 2, 2016 at 7:00 p.m. Notice of Hearing will be published for this date.

6. SCHEDULE NEXT COMMITTEE MEETING

The next meeting was tentatively scheduled for July 20, 2016 at 5:30 p.m.

The meeting was adjourned at 6:00 p.m.