

January 18, 2017

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 18, 2017, 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, Curt Sherman, Justin Hartman. Absent: None. Other officials present were: City Administrator Bruce Smith.

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 JANUARY 13, 2016 MINUTES

A motion was made by Walz, seconded by Sherman, to approve the January 13, 2016 minutes.

Aye: Hartman, Obermueller, Sherman, Walz

Nay: None

Absent: None. Motion carried.

It was explained that this Committee did not meet in July, due to the existence of only three members (instead of five) at that time.

2. REVIEW PROGRAM ACTIVITIES REPORT

The following activities were reviewed:

* The cash balance in the Seward LB 840 Economic Development Fund as of December 31, 2016 was \$531,485.87. 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 \$7,500.00 Grant was approved for a Downtown Renovation Planning Grant application to the Nebraska Dept. of Economic Development for the City's Downtown Revitalization (DTR) Program on April 11, 2016. These funds have not yet been distributed. (Administrator Smith explained that an additional \$1,500.00 may be requested for this grant, since the Nebraska Dept. Of Economic Development now requires \$9,000.00 instead of \$7,500.00 for this application.)

* A loan of \$31,505.00 at zero percent interest was approved for Bright Beginnings Child Development Center, 1400 North 5th Street, on May 5, 2016, pending approval by the CDC. No response has been received from the CDC; thus, the loan has not been distributed.

* A grant of \$10,000.00 and a loan of \$25,000.00 (10 years, 1.75 percent annual interest) was approved on October 4, 2016, to Tamara & Aaron Kenning dba "Turning Point Behavioral Health & Addiction Counseling", 122 South 4th Street, and both were distributed on October 18, 2016.

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* Miscellaneous payments made:

\$	7.20	Seward County Independent (CARC Notice of Hearing publication)
\$	35,000.00	Grant (\$10,000.00) & Loan (\$25,000.00, 10 years at 1.75%) to Kennings dba "Turning Point Behavioral Health & Addiction Counseling)
\$	52.00	Seward County Clerk (Record Kenning Deed of Trust)

Discussion included: Administrator Smith reviewed that the LB 840 Application Review Board had established that all future loans will be arranged with one-half of the prime interest rate at the time of approval. He also mentioned that several new applications are in the process of being received for funding from LB 840 monies, and that a possible request may be submitted for an engineering agreement for development of the rail site south of the City. LB 840 funds are subject to distribution by State Statute and must be kept in use.

3. REVIEW GENERAL LEDGER FINANCIAL REPORTS

The financial reports from January 1, 2016 through December 31, 2016 were reviewed. The cash balance as of December 24, 2015 was \$531,586.87. The following transactions occurred:

Interest on Savings	\$	624.84
City Sales Tax Revenue	\$	150,000.00
Loan Principal/Interest Repayments	\$	40,625.92
CARC Notice of Hearing Publication	\$	-7.20
Seward Co. Clerk (Kenning-TPBH Deed of Trust)	\$	-52.00
Loans/Grants/Training - (Kenning-TPBH Loan/Grant)	\$	-35,000.00

4. COMMITTEE REPORT TO CITY COUNCIL

Stan Obermueller will compile a written report for the previous twelve 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. The previous report will be forwarded to him to assist in developing this report.

5. PUBLIC HEARING FOR COMMITTEE REPORT TO CITY COUNCIL

The public hearing was scheduled for the City Council meeting on February 21, 2017 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 late August, 2017 at 5:30 p.m. The Committee agreed that late August & late February works best for meeting dates.

The meeting was adjourned at 5:55 p.m. in a motion by Hartman, seconded by Walz.

Aye: Obermueller, Sherman, Walz, Hartman

Nay: None

Absent: None. Motion carried.