

COMMUNITY REDEVELOPMENT AUTHORITY PROCEEDINGS

November 10, 2021

The Community Redevelopment Authority of the City of David City, Nebraska, met in open public session at 8:31 p.m. in the lower level of the David City Auditorium at 699 Kansas Street, David City, Nebraska. The Public had been advised of the meeting by publication of notice in The Banner Press on November 4th, 2021 and an affidavit of the publisher is on file in the office of the CRA Secretary. The Community Redevelopment Authority members acknowledged advance notice of the meeting. The advance notice to the Public, and Community Redevelopment Authority members conveyed the availability of the agenda, which was kept continuously current in the office of the Secretary and was available for public inspection on the City's website. No new items were added to the agenda during the twenty-four hours immediately prior to the opening of the meeting. The meeting was held at the City Auditorium due to the COVID-19 pandemic so as to incorporate social distancing strategies. [It is recommended that individuals be kept at least 6 feet apart.]

Present for the meeting were: Community Redevelopment Members—Alan Zavodny, Tom Kobus, Bruce Meysenburg, Jessica Miller, John Vandenberg, Kevin Woita and Pat Meysenburg. City Administrator Clayton Keller, City Attorney Pro-tem Tim Wollmer, and Community Redevelopment Secretary Tami Comte were also present.

Chairman Jessica Miller informed the public of the "Open Meetings Act" posted on the north wall of the meeting room and asked those present to please silence their cell phones. She also asked that anyone addressing the Authority to introduce themselves.

CRA member Bruce Meysenburg made a motion to accept the minutes of the October 13, 2021 meeting of the Community Redevelopment Authority as presented. CRA member Pat Meysenburg seconded the motion. The motion carried.

Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Yea, Alan Zavodny: Yea, Kevin Woita: Yea
Yea: 7, Nay: 0, Absent: 0

City Administrator Clayton Keller stated that he received quotes from the three banks in town for a line of credit. Bank of the Valley is at three percent however, they need to check on their rate because we just found out that it is not tax exempt. Union Bank is at three-point-two-five percent and First National Bank of Omaha is at two-point-nine-nine percent pending approval from management.

CRA member Alan Zavodny made a motion to table Resolution #4-2021 CRA to the December meeting. Council Member Pat Meysenburg seconded the motion. The motion carried.

Alan Zavodny: Yea, Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Yea, Kevin Woita: Yea
Yea: 7, Nay: 0, Absent: 0

RESOLUTION NO. 4-2021 CRA

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF DAVID CITY, NEBRASKA, AUTHORIZING BORROWING AGAINST THE PREVIOUSLY

ESTABLISHED LINE OF CREDIT, AS NECESSARY AND ESSENTIAL TO THE REDEVELOPMENT OF SUBSTANDARD AND BLIGHTED AREAS AND NECESSARY TO THE ELIMINATION AND PREVENTION OF BLIGHTED AND SUBSTANDARD CONDITIONS, AND CONSISTENT WITH THE MASTER PLAN OF THE CITY, AND AUTHORIZING THE BOARD CHAIR TO TAKE ALL STEPS NECESSARY TO EFFECTUATE SUCH A TRANSACTION.

WHEREAS, the City of David City, Nebraska, is a municipal corporation and city of the second class ("City"); and

WHEREAS, the City has duly formed and operated a Community Redevelopment Authority ("CRA") under the Nebraska Community Development Law, Nebraska Revised Statutes sections 18-2101, et seq. (the "CDL"); and

WHEREAS, the City and the CRA have determined it desirable to undertake and carry out certain projects in or for the benefit of areas of the City, the City and CRA have determined or may determine to be substandard and blighted and in need of redevelopment pursuant to the CDL; and

WHEREAS, the City previously adopted Resolution No. 7-2019, which determined that portions of the City are substandard and blighted as Nebraska Revised Statutes section 18-2103, subsections (10) and (11) define, in that such areas meet the criteria in subsection (10) and meet one or more of the factors in subsections (i) through (iv) of subsection (11)(b); and

WHEREAS, Nebraska Revised Statutes section 18-2107(6) authorizes the CRA to borrow money; and

WHEREAS, the CRA previously adopted Resolution No. 3-2021 CRA, which established a line of credit with Bank of the Valley (the "Bank"); and

WHEREAS, the CRA deems such borrowing as described herein necessary for the redevelopment of the City and essential to the prevention and elimination of blighted and substandard conditions in the City, consistent with the City's Master Plan ("Master Plan").

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF DAVID CITY, NEBRASKA, AS FOLLOWS:

Section 1. The CRA may borrow against the previously established line of credit from the Bank in an amount not to exceed \$500,000 to use only as necessary to fund operations of the redevelopment of the City and essential to the prevention and elimination of blighted and substandard conditions in the City, consistent with the Master Plan (the "Loan").

Section 2. The CRA may enter into any and all notes, security agreements, loan agreements, collateral assignments, waivers, or other instruments or agreements evidencing or securing or required in connection with the Loan (collectively, the "Loan Documents").

Section 3. Subsequent borrowing from the Loan shall not occur except as the CRA may specifically authorize by subsequent resolution.

Section 4. The Board President of the CRA may enter into, execute, and deliver the Loan Documents and such other instruments, documents, and agreements, and to perform such other acts, as he or she may reasonably deem necessary or appropriate in connection with the Loan or the implementation of the Loan Documents, and the foregoing resolutions, their execution, and delivery thereof to be conclusive evidence of his or her authority pursuant hereto.

Section 5. That any and all required notice or other formalities, if any, including, but not limited to, such formalities required by the statutes of the City which may affect the operation or effectiveness of any of the above and foregoing, are waived for purposes of the adoption of the above and foregoing resolutions.

PASSED AND APPROVED this 10th day of November, 2021.

THE COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF DAVID
CITY, NEBRASKA

By: _____ Tabled _____

Name: _____
Board Chairman

ATTEST:

By: _____ Tabled _____

Name: _____
Secretary

CRA member Alan Zavodny made a motion to approve going into executive session to discuss real estate strategy. Council Member John Vandenberg seconded the motion. The motion carried.

Alan Zavodny: Yea, Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Yea, Kevin Woita: Yea
Yea: 7, Nay: 0

Chairman Jessica Miller said, "Now, at 8:44 p.m. we are going into executive session to discuss real estate strategy." Chairman Miller, all of the CRA members, City Administrator Keller, City Attorney Pro-tem Wollmer, and Secretary Comte went into executive session at 8:44 p.m.

City Attorney Joanna Uden has stated that a motion and second was not needed to come out of executive session. Therefore, Chairman Miller declared the CRA out of executive session at 8:47 p.m.

Community Redevelopment Authority Proceedings

November 10, 2021

Page #4

CRA member Pat Meysenburg made a motion to adjourn. CRA member Bruce Meysenburg seconded the motion. The motion carried and Chairman Miller declared the meeting adjourned at 8:47 p.m.

Alan Zavodny: Yea, Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Yea, Kevin Woita: Yea

Yea: 7, Nay: 0

Tami Comte, CRA Secretary