

COMMUNITY DEVELOPMENT AGENCY PROCEEDINGS

December 8, 2021

The Community Development Agency of the City of David City, Nebraska, met in open public session at 8:14 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 December 2nd, 2021 and an affidavit of the publisher is on file in the office of the CDA Secretary. The Community Development Agency members acknowledged advance notice of the meeting. The advance notice to the Public, and Community Development Agency 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 Development Agency Members—Alan Zavodny, Tom Kobus, Bruce Meysenburg, Jessica Miller, Kevin Woita and Pat Meysenburg. City Attorney Joanna Uden, and Community Development Agency Secretary Tami Comte were also present. City Administrator Clayton Keller attended via Zoom. CDA member John Vandenberg was absent.

Chairman Alan Zavodny 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.

CDA member Jessica Miller made a motion to accept the minutes of the November 10, 2021 meeting of the Community Redevelopment Authority as presented. CDA member Bruce Meysenburg seconded the motion. The motion carried.

Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Absent, Alan Zavodny: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

After reviewing the proposals from the banks, it was decided to accept the proposal from Bank of the Valley.

Council member Bruce Meysenburg made a motion to pass and adopt Resolution No. 4-2021 CDA authorizing the CDA to borrow against a previously established line of credit with Bank of the Valley and authorizes the Chairperson to execute documents as necessary to effectuate such borrowing. Council Member Tom Kobus seconded the motion. The motion carried.

Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Absent, Kevin Woita: Yea, Alan Zavodny (Mayor): Yea
Yea: 6, Nay: 0, Absent: 1

RESOLUTION NO. 4-2021 CDA

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, AUTHORIZING ESTABLISHING A LINE OF CREDIT AND BORROWING AGAINST SUCH 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 Development Agency ("CDA") under the Nebraska Community Development Law, Nebraska Revised Statutes sections 18-2101, et seq. (the "CDL"); and

WHEREAS, the City and the CDA have determined it desirable to undertake and carry out certain projects in or for the benefit of areas of the City, the City and CDA 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 CDA to borrow money; and

WHEREAS, the CDA 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"); and

WHEREAS, the CDA sought terms for the transaction from multiple financial institutions; and

WHEREAS, the CDA determined the proposal from Bank of the Valley (the "Bank") to best suit its needs and abilities; and

WHEREAS, the CDA desires to enter into a line of credit transaction with the Bank.

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

Section 1. The CDA now authorizes the establishment of a line of credit from the Bank in an amount not to exceed \$600,000 to use only as necessary to fund 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 CDA 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. Borrowing from the Loan shall not occur except as the CDA may specifically authorize herein, or by subsequent resolution.

Section 4. The CDA intends to withdraw \$388,500 plus \$1,021.80, or \$389,521.80 from the Loan by passage of these Resolutions, and the CDA finds and determines, based on substantial evidence, that such borrowing is necessary to fund 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. Consistent with these findings, the CDA intends to expend such funds generally to settle the loan previously transacted with the City of David City Utilities Department as established by Resolution No. 3-2021 CDA.

Section 5. The Board President of the CDA 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 6. That any and all required notice or other formalities, if any, including, but not limited to, such formalities applicable law may require, 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 8th day of December, 2021.

THE COMMUNITY DEVELOPMENT
AGENCY OF THE CITY OF DAVID CITY,
NEBRASKA

By: _____

Name: _____
Board Chairman

ATTEST:

By: _____

Name: _____
Secretary

Council member Pat Meysenburg made a motion to adjourn. Council Member Tom Kobus seconded the motion. The motion carried and Chairman Zavodny declared the meeting adjourned at 8:20 p.m.

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Tom Kobus: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, John Vandenberg: Absent, Kevin Woita: Yea, Alan Zavodny (Mayor): Yea
Yea: 6, Nay: 0, Absent: 1

CDA Secretary Tami Comte