



CITY OF GERING LEASING CORPORATION ANNUAL MEETING

Gering City Hall, 1025 P Street, Gering, NE

Monday, March 10, 2025

5:40 p.m.

AGENDA

1. Call to Order
2. Roll Call
3. Approve minutes of the March 11, 2024 Gering Leasing Corporation Annual Meeting and the December 26, 2024 Special Meeting
4. Election of Officers
5. Approval of Financial Report

CLOSED SESSION: (The Gering Leasing Corporation reserves the right to enter into closed session if deemed necessary.)

OPEN COMMENT: Discussion or action by the Gering Leasing Corporation regarding unscheduled business will not take place. This section is for citizen comment only.

6. Adjourn

**Minutes of the Annual Meeting
of the City of Gering Leasing Corporation
March 11, 2024, 5:45 p.m.
Gering City Hall, 1025 P Street, Gering, NE**

The Annual meeting of the City of Gering Leasing Corporation was held in open session on March 11, 2024 at 5:45 p.m. at Gering City Hall, 1025 P Street, Gering, NE. Present were President Wiedeman and Directors Ewing, Shields, Gillen, Backus, O'Neal, Morrison and Cowan. Also present were City Clerk and Assistant Secretary Kathy Welfl, Finance Director Lyndsey Mathews and City Attorney Jim Ellison. Absent: Director Bohl. Notice of the meeting was given in advance by publication in the Star-Herald. All proceedings hereafter were taken while the meeting was open to the attendance of the public except as otherwise indicated.

1. CALL TO ORDER

President Wiedeman called the meeting to order at 5:45 p.m. and stated that a quorum of the Gering Leasing Corp. was present and business could be conducted.

2. Roll Call

OPEN MEETINGS ACT - NEB.REV.STAT. CHAPTER 84, ARTICLE 14

President Wiedeman stated: As required by State Law, public bodies shall make available at least one current copy of the Open Meetings Act posted in the meeting room. As required by State Law, additions may not be made to this agenda less than 24 hours before the beginning of the meeting unless they are considered under this section of the agenda and the Leasing Corp. determines that the matter requires emergency action.

3. Approve minutes from the February 27, 2023 Annual meeting

Motion by Director Gillen to approve the minutes of the February 27, 2023 Annual meeting. Second by Director Cowan. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Backus, O'Neal, Morrison, Cowan, Ewing. "NAYS": None. Abstaining: None. Absent: Bohl. Motion carried.

4. Election of Officers

President Wiedeman opened nominations for the election of officers.

Director Gillen nominated Director Ewing for President.

Director Gillen nominated Director Wiedeman for Vice-President.

Director Morrison nominated Director O'Neal for Treasurer and Lyndsey Mathews as Assistant Treasurer.

Director Gillen nominated Director Morrison as Secretary and Kathy Welfl as Assistant Secretary.

Motion by Director Morrison to cease nominations. Second by Director O'Neal. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Backus, O'Neal, Morrison, Cowan, Ewing. "NAYS": None. Abstaining: None. Absent: Bohl. Motion carried.

Motion by Director Gillen to approve the slate of officers as presented. Second by Director Morrison. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Backus, O'Neal, Morrison, Cowan, Ewing. "NAYS": None. Abstaining: None. Absent: Bohl. Motion carried.

5. Approval of Financial Statement

President Ewing entertained a motion to approve the Financial Report as presented.

Motion by Director Gillen to approve the Financial Report a presented. Second by Director Morrison. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Backus, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: Bohl. Motion carried.

CLOSED SESSION: (The Gering Leasing Corporation reserves the right to enter into closed session if deemed necessary.) None.

6. Adjourn

Director Gillen made a motion to adjourn. Seconded by Director O'Neal. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Backus, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: Bohl. Motion carried.

Meeting adjourned at 5:54 p.m.

Kathleen J. Welfl, Assistant Secretary
Gering Leasing Corporation

**Minutes of the Special Meeting
of the City of Gering Leasing Corporation
December 26, 2024 5:00 p.m.
Gering City Hall, 1025 P Street, Gering, NE.**

The Special meeting of the City of Gering Leasing Corporation was held in open session on February 26, 2024 at Gering City Hall, 1025 P Street, Gering, NE. Present were President Ewing and Directors Shields, Gillen, Seay, Bohl, Wiedeman, O'Neal, Morrison and Cowan. Also present were City Administrator Pat Heath, City Clerk and Assistant Secretary Kathy Welfl and Finance Director and Assistant Treasurer, Lyndsey Mathews. Notice of the meeting was given in advance by publication in the Star-Herald. All proceedings hereafter were taken while the meeting was open to the attendance of the public except as otherwise indicated.

1. CALL TO ORDER

President Ewing called the meeting to order at 5:00 p.m. and stated that a quorum of the Gering Leasing Corp. was present and business could be conducted.

2. Roll Call

3. OPEN MEETINGS ACT - NEB.REV.STAT. CHAPTER 84, ARTICLE 14

President Ewing stated: As required by State Law, public bodies shall make available at least one current copy of the Open Meetings Act posted in the meeting room. Agenda items may be moved up or down on the agenda at the discretion of the President. As required by State Law, additions may not be made to this agenda less than 24 hours before the beginning of the meeting unless they are considered under this section of the agenda and Leasing Corp. determines that the matter requires emergency action

4. Approve and authorize the President to sign Satisfaction Of Agreement by and between the City of Gering Leasing Corporation and the City of Gering regarding a 1996 Lease Purchase Agreement for a new municipal golf course and related facilities

Motion by Director Wiedeman to approve and authorize the President to sign a Satisfaction Of Agreement by and between the City of Gering Leasing Corporation and the City of Gering regarding a 1996 Lease Purchase Agreement for a new municipal golf course and related facilities. Second by Director Gillen. There was no discussion. President Ewing called for the vote. "AYES": Shields, Gillen, Seay, Bohl, Wiedeman, O'Neal, Morrison and Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

5. Approve and authorize the President to sign a Warranty Deed related to property described in the Warranty Deed and commonly described as portions of Monument Shadows Golf Course, City of Gering, Scotts Bluff County, NE

Motion by Director Morrison to approve and authorize the President to sign a Warranty Deed related to property described in the Warranty Deed and commonly described as portions of Monument Shadows Golf Course, City of Gering, Scotts Bluff County, NE. Second by Director O'Neal. There was no discussion. President Ewing called for the vote. "AYES": Shields, Gillen, Seay, Bohl, Wiedeman, O'Neal, Morrison and Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

CLOSED SESSION: (The Gering Leasing Corporation reserves the right to enter into closed session if deemed necessary.) None.

OPEN COMMENT: Discussion or action by the Gering Leasing Corp. regarding unscheduled business will not take place. This section is for citizen comment only. None.

6. Adjourn

Director Gillen made a motion to adjourn, seconded by Director Bohl. There was no discussion. President Ewing called for the vote. "AYES": Shields, Gillen, Seay, Bohl, Wiedeman, O'Neal, Morrison and Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.

Meeting adjourned at 5:03 p.m.

Kent Ewing, President
Gering Leasing Corporation

ATTEST:

Kathleen J. Welfl, Assistant Secretary
Gering Leasing Corporation

GERING LEASING CORPORATION
BALANCE SHEET NOTES (FUND 206)
FY 23-24
As of 9-30-2024

1 Cash Balance on 9-30-24	244,072.01			
2 US Dept of Interior Grant Receivable	-			
3 Ballfields	1,658,140.00	Value of Bldg - Asset values		
Quad Fields	2,691,603.00			
	<u>4,349,743.00</u>			
4 Due from Golf Fund & General Fund		Balance due for Golf Course & Ballfield Imprvmts		
Bal 9-30-05	1,768,969.19			
Bal 9-30-06	1,671,069.19			
Bal 9-30-07	1,573,169.19			
Bal 9-30-08	1,475,269.19			
Bal 9-30-09	1,377,369.19			
Bal 9-30-10	1,279,469.19			
Bal 9-30-11	1,259,449.42			
Bal 9-30-12	1,259,449.42			
Bal 9-30-13	1,385,152.42			
Bal 9-30-14	1,289,998.92			
Bal 9-30-15	1,194,998.92			
Bal 9-30-16	1,119,998.92			
Bal 9-30-17	989,998.92	golf course remain balance		
Bal 9-30-18	2,533,140.00	add: ballfield project		
Bal 9-30-19	2,307,421.27			
Bal 9-30-20	3,228,474.98	add: quad fields project		
Bal 9-30-21	4,222,615.33	add: quad fields project		
Grant Revenue @ 9-30-21	(225,000.00)	quad fields grant		
Adjusted balance 9-30-21	3,997,615.33			
Bal 9-30-22	3,612,685.33			
Bal 9-30-23	3,357,612.85			
Bal 9-30-24	3,104,759.89			
5 Lease Pmts Rec'd FY2024		Collected throughout the FY to be applied to annual		
from Parks Dept/General Fund	252,852.96	bond pymt which includes both principal and interest		
from Golf Fund	0.00			
	<u>252,852.96</u>			
6 Summary of debt	<u>Current Portion</u>	<u>Long-term Portion</u>	<u>Total debt</u>	<u>Payments through</u>
Series 2016 Golf Course Bonds	130,000.00	0.00	130,000.00	12/15/2024
Series 2018 Ballpark Bonds	160,000.00	2,650,000.00	2,810,000.00	12/15/2037
Total	<u>290,000.00</u>	<u>2,650,000.00</u>	<u>2,940,000.00</u>	