CENTRAL NEBRASKA ECONOMIC DEVELOPMENT INC.
DOING BUSINESS AS CENTRAL NEBRASKA HOUSING AND ECONOMIC DEVELOPERS, INC.

BOARD OF DIRECTOR'S MEETING

Tuesday, August 26, 2025 – 10:00 am

Join via Zoom:
https://zoom.us/j/93075626503?pwd=caOObEj82Rf4iQ8kDxbfQ0CPYVpYvV.1

Meeting ID: 930 7562 6503
Passcode: 246893

BOARD OF DIRECTOR'S AGENDA

1. Open Meetings Act
2. Roll Call
3. Introductions
4. Consent Agenda
    a. Approve Agenda
    b. Minutes of April 23, 2025 Meeting*
    c. Financial Reports for July 2025*
    d. Claims Approval – April-July 2025*
5. Old Business
    a. Stuart Spec House
    b. Updating CCC Blueprints
    c. Audit Update/Auditor Selection*
    d. 6 Regions, 1 Nebraska Update*
    e. Ratify 22-TFHP-32012 and 22-TFHO-32013 Extension Request*
6. New Business
    a. Annual Conference
    b. Grant Update*
7. Information Sharing
8. Adjourn

This meeting agenda will be kept continuously current at www.cnedd.org

Central Nebraska Economic Development District
doing business as
Central Nebraska Economic Developers, Inc.

Board Meeting Minutes

April 23, 2025 – 10:00 AM

This meeting was held via Zoom.

Board of Director's Agenda:

<u>Present</u>
The meeting was held via Zoom. Board members present included: John Madsen, Ed Brown, Kristin Olson, and Craig Brewster. Staff present included: Carla Kimball, Tish Tielke, Deanna Tomjack, LaNae Maxson, Amy Tharp, and Chrystal Curtis.

The meeting was called to order at 10:01 AM with Open Meeting Act, Roll call, and Introductions.

The meeting continued starting with the Consent Agenda:

<u>Consent Agenda</u>:
The Consent Agenda includes Approving the Agenda, Meeting minutes of the December 12, 2024 Meeting, Financial Reports for March 31, 2025, and Claims Approval – December 2024, January-March 2025

A motion was made by Craig Brewster to approve the consent agenda as is and was seconded by Kristin Olson.
Roll Call: All Aye

<u>Old Business:</u>
CNED-BRN-12 Loan: When added to the agenda, the homeowners were going to lose their insurance which would have required action by the Board, but have since remedied the issue, so it is now a non-issue. No formal Board action was needed.

Stuart Spec House – Discussion on progress of the project, which will be inspected by John and Tish next week, and a buyer should be in within the next month or so. No formal Board action was taken.

Updating CCC Blueprints – Carla had been unable to contact Rich, and John advised calling or visiting the business where he works to catch him. No formal Board action was taken.

NDO Community Application Discussion – Carla updated the Board on this service. There is no pending need for this type of work, but potentially in the future, this need might arise. The Board agreed this was a service they were willing to offer in the future, if the need arises, on a case-by-case basis. No formal board action was taken.

Monitoring 17RWFH001 Update – Carla and Tish updated the board that the auditor should have a draft to them by Thursday, and once they get the audit wrapped up, they will wrap up this loan as well. No formal board action was taken.

Audit Update/Auditor RFP – The audit is still be worked on. Tish is compiling a list of potential future auditors. John brought up the name of a new, local, auditor who might be willing to take over the CNEDD and CNHED audits. No formal board action was taken.

6 Regions, 1 NE Update – Carla updated the board on the 6R1N program and how the District has been involved so far. CNEDD was the applicant for the Northeast region, and discussed where we are in that process. No formal board action was taken.

New Business:

NPAIT/CD – At the last CNEDD Board meeting, a representative from NPAIT spoke with the board on the benefits of NPAIT. Tish discussed investing with some of our funding, though she is unsure about the minimal risk involved, and was looking to the Board for their input. Craig discussed wanting to keep our business within the bounds of the District (funding staying in local banks). John recommended waiting to see if investing funds is pushed in the future, as he also did not want to take away business from local banks, nor did he like the current state of the market. Ed contributed that the risk/reward right now might be something we should hold off on. Tish also brought up utilizing a short-term CD to increase funding. Craig advised if we had the extra cash, to put it out to bid to all the banks throughout the District, so we can give everyone an opportunity, rather than going to just one bank. No formal Board action was taken.

Annual Conference - Carla wanted the board to start thinking about topics for the annual conference coming up this fall. She brought up a topic on a new service compiling a vacant property list for communities, which is something she would like to offer to the District, and having this as one of the topics is a good way to introduce it. John also mentioned a 6R1N update, as well as AFAN (Nebraska Department of Agriculture) and maybe having them do a presentation. No formal Board action was taken.

Grant Update: Carla Kimball walked through the in-progress, written, closing out, and repurposed grants list and answered questions where needed. Kristin wondered if we could create some sort of graphic showing where the repurposed grants have gone throughout the counties and communities (without disclosing location). No formal Board action was taken.

Information Sharing:

Board members were encouraged to share information about community and economic development activities going on in their counties or communities. This is a valuable piece of our meeting which allows others to learn about opportunities that they may want to replicate for their citizens.

Hearing no further discussion, John Madsen adjourned the meeting at 11:02 AM.

Respectfully submitted,

Deanna Tomjack

Deanna Tomjack, Marketing Specialist
Central Nebraska Economic Development District

Statement of Financial Position

CNHD- INC

As of July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Disaster Savings 1556-07	
DPA 2010 (133) 1516-02	9,395.85
DPA 2017 (141) 1540-14	
ICS Disaster	
ICS NAHTF	296,205.24
ICS New Construction	279.65
ICS NIFA RWFH 215-881-4	260,798.20
ICS O'Neill RWFH 215-881-1	150,689.81
ICS- OOR 2006	67,427.52
ICS - OOR 2008	174,784.77
ICS Reserve Disaster	53,292.94
ICS RWFH Funds 215-881-3	259,222.08
ICS Valentine RWFH 215-881-2	110,661.70
NAHTF (1515-66)	34,534.71
New Construction- 2011 (1515-93)	28.33
OOR 2006 (104) 1515-48	10,269.29
OOR 2008 (116) 1515-84	21,030.28
OOR 2011 (134) 1516-11	9,397.98
RWFH Checking 215-881	250.00
Tri-County Bank - Checking	42,446.18
Tri-County Savings - Restricted	4,789.81
XXX DPA 2007 (105) 1515-57	35.00
Total for Bank Accounts	**$1,505,539.34**
Accounts Receivable	
Accounts receivable	-7,610.90
Notes Receivable-Homeowners	
Total for Accounts Receivable	**-$7,610.90**
Other Current Assets	
Clearing Account	-68.35
Due From Country Clover Crown	45,725.42
NIFA Grant Advanced to CNEDD	
N/R HO-Offset Account	68,483.66
Site and Build	
Undeposited Funds	
Total for Other Current Assets	**$114,140.73**
Total for Current Assets	**$1,612,069.17**

Statement of Financial Position

CNHD- INC

As of July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Fixed Assets	
Accum deprec- furn,fix,equip	
Accumulated Depreciation	-7,139.00
Office Equipment	7,428.84
Total for Fixed Assets	**$289.84**
Other Assets	
Allowance for Uncollectible Loa	-278,000.00
Building / Land - Chambers	46,526.35
Building / Land - Ord	22,129.37
Building / Land - Sargent	
Building / Land - Stuart-Maple	
Building / Land -Stuart-Third	
Building/ Stuart- Spec Hous	173,652.43
Investment-Country Clover Crown	78,171.00
Land	
Loan Receivable-Country Clover	278,000.00
Property for Resale	151,924.38
Total for Other Assets	**$472,403.53**
Total for Assets	**$2,084,762.54**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts payable	50,312.88
Total for Accounts Payable	**$50,312.88**
Credit Cards	
Other Current Liabilities	
Accrued Wages/Vacation	
Direct Deposit Liabilities	0.01
Due to CNEDD	-1,038.42
Due to Prairie Gold	
Line of Credit - New Construct	
Line of Credit-OOR	
Payroll Liabilities	
Rental Deposits	325.00
Total for Other Current Liabilities	**-$713.41**
Total for Current Liabilities	**$49,599.47**
Long-term Liabilities	
Total for Liabilities	**$49,599.47**

Statement of Financial Position

CNHD- INC

As of July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Equity	
Unrestrict (retained earnings)	1,675,243.65
Net Income	-117,740.12
Opening Bal Equity	
Restricted Net Assets	0
Fixed Assets	6,270.63
Investment-County Clover Crow	78,273.00
Land	15,326.50
Loans Receivable-Country Clover	
Program Reuse Net Assets	225,865.03
Property for Resale	151,924.38
Total for Restricted Net Assets	**$477,659.54**
Unrestricted net assets	
Total for Equity	**$2,035,163.07**
Total for Liabilities and Equity	**$2,084,762.54**

Statement of Activity

CNHD- INC

April 1-July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Housing Project Income	0
CNHD Grant General Admin -	3,000.00
Downpayment Asst w/Rehab	16,783.60
Owner Occupied Rehab	57,652.92
Total for Housing Project Income	**$77,436.52**
Total for Income	**$77,436.52**
Cost of Goods Sold	
Gross Profit	**$77,436.52**
Expenses	
Housing Management Expense	0
Housing Administration-CDS	16,533.03
Housing Adm Lead-Paint-CDS	5,000.00
Mileage	37.80
Staff Services	18,530.00
Supplies	980.00
Total for Housing Management Expense	**$41,080.83**
Housing Project Expense	0
Developer Costs - CNHD	29,539.67
Downpayment Assistance-DPA	70,975.00
Home Rehab Expenses	78,480.52
SF New Const Grant Expenses	29,539.67
Total for Housing Project Expense	**$208,534.86**
Legal Expenses	979.18
Misc expenses	$80.00
Membership dues - organization	300.00
Other expenses	10.00
Total for Misc expenses	**$390.00**
Other Housing Activity Exp	0
Homebuyer Education	-786.00
Total for Other Housing Activity Exp	**-$786.00**
Total for Expenses	**$250,198.87**
Net Operating Income	**-$172,762.35**
Other Income	
Interest RWFH	2,629.17
Program Reuse Income	$2.39
DPA Program Income	1,962.81
Interest Earned	2,371.55
OOR Program Income	455.51

Statement of Activity

CNHD- INC

April 1-July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Program Principal Received	18,201.69
Total for Program Reuse Income	**$22,993.95**
Total for Other Income	**$25,623.12**
Other Expenses	
Net Other Income	**$25,623.12**
Net Income	**-$147,139.23**

Statement of Financial Position

CNHD- INC

As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Disaster Savings 1556-07	
DPA 2010 (133) 1516-02	9,089.95
DPA 2017 (141) 1540-14	
ICS Disaster	
ICS NAHTF	327,340.29
ICS New Construction	279.38
ICS NIFA RWFH 215-881-4	260,521.51
ICS O'Neill RWFH 215-881-1	150,529.95
ICS- OOR 2006	67,355.99
ICS - OOR 2008	103,935.68
ICS Reserve Disaster	53,236.42
ICS RWFH Funds 215-881-3	258,947.05
ICS Valentine RWFH 215-881-2	110,544.31
NAHTF (1515-66)	30,654.40
New Construction- 2011 (1515-93)	28.33
OOR 2006 (104) 1515-48	80,034.12
OOR 2008 (116) 1515-84	20,918.08
OOR 2011 (134) 1516-11	9,277.98
RWFH Checking 215-881	250.00
Tri-County Bank - Checking	155,102.20
Tri-County Savings - Restricted	4,789.81
XXX DPA 2007 (105) 1515-57	35.00
Total for Bank Accounts	**$1,642,870.45**
Accounts Receivable	
Accounts receivable	-7,610.90
Notes Receivable-Homeowners	
Total for Accounts Receivable	**-$7,610.90**
Other Current Assets	
Clearing Account	-68.35
Due From Country Clover Crown	46,303.22
NIFA Grant Advanced to CNEDD	
N/R HO-Offset Account	66,241.12
Site and Build	
Undeposited Funds	
Total for Other Current Assets	**$112,475.99**
Total for Current Assets	**$1,747,735.54**

Statement of Financial Position

CNHD- INC

As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Fixed Assets	
Accum deprec- furn,fix,equip	
Accumulated Depreciation	-7,139.00
Office Equipment	7,428.84
Total for Fixed Assets	**$289.84**
Other Assets	
Allowance for Uncollectible Loa	-278,000.00
Building / Land - Chambers	46,526.35
Building / Land - Ord	22,129.37
Building / Land - Sargent	
Building / Land - Stuart-Maple	
Building / Land -Stuart-Third	
Building/ Stuart- Spec Hous	173,652.43
Investment-Country Clover Crown	78,171.00
Land	
Loan Receivable-Country Clover	278,000.00
Property for Resale	151,924.38
Total for Other Assets	**$472,403.53**
Total for Assets	**$2,220,428.91**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts payable	50,312.88
Total for Accounts Payable	**$50,312.88**
Credit Cards	
Other Current Liabilities	
Accrued Wages/Vacation	
Direct Deposit Liabilities	0.01
Due to CNEDD	16,887.83
Due to Prairie Gold	
Line of Credit - New Construct	
Line of Credit-OOR	
Payroll Liabilities	
Rental Deposits	325.00
Total for Other Current Liabilities	**$17,212.84**
Total for Current Liabilities	**$67,525.72**
Long-term Liabilities	
Total for Liabilities	**$67,525.72**

Statement of Financial Position

CNHD- INC

As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Equity	
Unrestrict (retained earnings)	1,713,877.26
Net Income	-38,633.61
Opening Bal Equity	
Restricted Net Assets	0
Fixed Assets	6,270.63
Investment-County Clover Crow	78,273.00
Land	15,326.50
Loans Receivable-Country Clover	
Program Reuse Net Assets	225,865.03
Property for Resale	151,924.38
Total for Restricted Net Assets	**$477,659.54**
Unrestricted net assets	
Total for Equity	**$2,152,903.19**
Total for Liabilities and Equity	**$2,220,428.91**

Statement of Activity

CNHD- INC

July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Housing Project Income	0
CNHD Grant General Admin -	6,000.00
Downpayment Asst w/Rehab	111,066.92
Owner Occupied Rehab	121,630.78
Total for Housing Project Income	**$238,697.70**
Other Housing Activity	0
Homebuyer Education Class Fees	592.00
Total for Other Housing Activity	**$592.00**
Total for Income	**$239,289.70**
Cost of Goods Sold	
Gross Profit	**$239,289.70**
Expenses	
Housing Management Expense	0
Housing Administration-CDS	34,863.97
Housing Adm Lead-Paint-CDS	11,800.00
Staff Services	18,530.00
Supplies	2,847.88
Total for Housing Management Expense	**$68,041.85**
Housing Project Expense	0
Downpayment Assistance-DPA	78,885.71
Home Rehab Expenses	74,552.71
SF New Const Grant Expenses	198,045.46
Total for Housing Project Expense	**$351,483.88**
Insurance	885.00
Legal Expenses	6,245.32
Misc expenses	$240.00
Membership dues - organization	300.00
Other expenses	148.00
Total for Misc expenses	**$688.00**
Other Housing Activity Exp	0
Homebuyer Education	-296.00
Total for Other Housing Activity Exp	**-$296.00**
Unapplied Cash Bill Payment Expense	
Total for Expenses	**$427,048.05**
Net Operating Income	**-$187,758.35**
Other Income	
Interest RWFH	9,786.17

Statement of Activity

CNHD- INC

July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Program Reuse Income	$9.57
DPA Program Income	7,440.14
Interest Earned	10,597.72
OOR Program Income	1,614.30
Program Principal Received	119,676.84
Total for Program Reuse Income	**$139,338.57**
Total for Other Income	**$149,124.74**
Other Expenses	
Net Other Income	**$149,124.74**
Net Income	**-$38,633.61**

Bill Payment List
CNHD- INC
April 1-21, 2025

Date	Vendor					Amount
04/21/2025	CDS Inspection & Beyond				$	7,764.00
	CNED 2022 RHP Admin 19	145	$	608.00		
	CNED 2022 OOR Admin 21	146	$	4,156.00		
	CNED 2022 OOR_Lead 08	146	$	3,000.00		
04/21/2025	Ward Harlan Construction				$	350.00
	Kelsy Foree - Recipients of DPA 2022	145	$	350.00		
04/21/2025	JP Construction				$	2,550.00
	Tyson Morrell - Recipient of DPA 2022	145	$	2,550.00		
04/21/2025	JP Construction				$	500.00
	Karen Lopez Rosas - Recipient of DPA 2022	145	$	500.00		
04/21/2025	Dean Shurter				$	14,000.00
	Jess & Sarah Ulrich - Recipients of OOR 2022	146	$	14,000.00		
04/21/2025	JP Construction				$	1,000.00
	Turner-Clark - Recipient of OOR 2022	146	$	1,000.00		
04/21/2025	Fernau Siding				$	3,800.00
	Gloria Husarek - Recipient of OOR 2022	146	$	3,800.00		
					$	**29,964.00**

Bill Payment List
Country Clover CROWN
April 1-21, 2025

Date	Vendor		Amount
04/15/2025	Blain Pumping and Plumbing - 1509	$	180.00
04/15/2025	B&E Services - 1506 repair	$	217.50
04/15/2025	CNHD April 2025 MF	$	653.40
04/22/2025	ForeMost Insurance quarterly payment	$	5,293.50
		$	**6,344.40**

Craig Brewster ______________________

Carla Kimball ______________________

Deanna Tomjack ______________________

Bill Payment List
CNHD- INC
April 1-21, 2025

Date	Vendor				Amount
04/21/2025	CDS Inspection & Beyond				$ 7,764.00
	CNED 2022 RHP Admin 19	145	$	608.00	
	CNED 2022 OOR Admin 21	146	$	4,156.00	
	CNED 2022 OOR_Lead 08	146	$	3,000.00	
04/21/2025	Ward Harlan Construction				$ 350.00
	Kelsy Foree - Recipients of DPA 2022	145	$	350.00	
04/21/2025	JP Construction				$ 2,550.00
	Tyson Morrell - Recipient of DPA 2022	145	$	2,550.00	
04/21/2025	JP Construction				$ 500.00
	Karen Lopez Rosas - Recipient of DPA 2022	145	$	500.00	
04/21/2025	Dean Shurter				$ 14,000.00
	Jess & Sarah Ulrich - Recipients of OOR 2022	146	$	14,000.00	
04/21/2025	JP Construction				$ 1,000.00
	Turner-Clark - Recipient of OOR 2022	146	$	1,000.00	
04/21/2025	Fernau Siding				$ 3,800.00
	Gloria Husarek - Recipient of OOR 2022	146	$	3,800.00	
					$ 29,964.00

Bill Payment List
Country Clover CROWN
April 1-21, 2025

Date	Vendor	Amount
04/15/2025	Blain Pumping and Plumbing - 1509	$ 180.00
04/15/2025	B&E Services - 1506 repair	$ 217.50
04/15/2025	CNHD April 2025 MF	$ 653.40
04/22/2025	ForeMost Insurance quarterly payment	$ 5,293.50
		$ 6,344.40

Craig Brewster ____________________

Carla Kimball ____________________

Deanna Tomjack Deanna Tomjack

Bill Payment List
CNHD- INC
May 1-15, 2025

Date	Vendor			Amount
05/15/2025	CDS Inspection & Beyond			$ 2,342.35
	CNED 2022 RHP Admin 20	145	$ 1,656.00	
	CNED 2022 OOR Admin 22	146	$ 686.35	
05/15/2025	JP Construction	145		$ 12,000.00
	Karen Lopez Rosas - receipient of 2022 DPA funds		$ 12,000.00	
05/15/2025	Ward Harlan Construction	145		$ 1,800.00
	Kelsy Foree - receipient of 2022 DPA funds		$ 1,800.00	
05/15/2025	JP Construction	146		$ 1,000.00
	Charton Turner-Clark - receipient of 2022 OOR funds		$ 1,000.00	
05/15/2025	Pro Electic & HVAC Inc	146		$ 10,552.92
	Lisa Wiebesiek - receipient of 2022 OOR funds		$ 10,522.92	
05/15/2025	Galyen, Boettcher, Baier Attorneys At Law	141		$ 726.68
	Nina Hurlbert- receipient of 2017 DPA funds - attorney fees		$ 726.68	
TOTAL				**$ 28,421.95**

Bill Payment List
Country Clover CROWN
May 1-15, 2025

Date	Vendor		Amount
05/13/2025	CNHD - May 2025 Management Fees	no invoice	$ 653.40
TOTAL			**$ 653.40**

Craig Brewster ______________________

Carla Kimball ______________________

Deanna Tomjack ______________________

Bill Payment List
CNHD- INC
June 1-19, 2025

Date	Vendor			Amount
06/19/2025	CDS Inspection & Beyond			$ 5,721.23
	CNED 2022 RHP Admin 21	145	$ 3,931.00	
	CNED 2022 RHP Lead 11	145	$ 1,000.00	
	CNED 2022 OOR Admin 23	146	$ 790.23	
06/19/2025	Fernau Siding	146		$ 751.95
	Gloria Husarek - receipient of 2022 OOR funds		$ 751.95	
06/19/2025	Ward Harlan Construction	145		$ 1,925.00
	Kelsy Foree - receipient of 2022 DPA funds		$ 1,925.00	
06/02/2025	Borg Construction LLC	131		$ 29,539.67
	Final Retainage Payment for #6 Stuart Spec House		$ 29,539.67	
06/19/2025	Galyen, Boettcher, Baier Attorneys At Law	141		$ 67.50
	Nina Hurlvert - receipient of 2017 DPA funds - attorney fees		$ 67.50	
06/19/2025	Howard County Register of Deeds	104		$ 10.00
	Carol Reimers - Release Deed filing fee - payoff		$ 10.00	
06/19/2025	Nebraska Housing Developers Assn. 2025/26 membership			$ 300.00
06/19/2025	Central NE Economic Development District			$ 18,530.00
	Reimburse CNEDD for hours worked on CNHD activities			
	January - June 2023		$ 10,740.00	
	July - December 2023		$ 7,790.00	
				$56,845.35

Bill Payment List
Country Clover CROWN
June 1-19, 2025

Date	Vendor	Amount
06/19/2025	CNHD June 2025 Management Fee - NO Invoice	$ 653.40
06/19/2025	CNEDD Reimbursement for CCC expenses	$ 223.82
06/19/2025	WM KROTTER CO - 1505 Toilet	$ 312.42
06/19/2025	Quality One Lawncare - 1509 Backflow repair	$ 40.00
06/19/2025	McNichols HVAC - 1504 HVAC motor & capacitor	$ 684.20
		$1,913.84

Craig Brewster ______________________

Carla Kimball ______________________

Deanna Tomjack ______________________

Bill Payment List
CNHD- INC
June 1-19, 2025

Date	Vendor			Amount
06/19/2025	CDS Inspection & Beyond			$ 5,721.23
	CNED 2022 RHP Admin 21	145	$ 3,931.00	
	CNED 2022 RHP Lead 11	145	$ 1,000.00	
	CNED 2022 OOR Admin 23	146	$ 790.23	
06/19/2025	Fernau Siding	146		$ 751.95
	Gloria Husarek - receipient of 2022 OOR funds		$ 751.95	
06/19/2025	Ward Harlan Construction	145		$ 1,925.00
	Kelsy Foree - receipient of 2022 DPA funds		$ 1,925.00	
06/02/2025	Borg Construction LLC	131		$ 29,539.67
	Final Retainage Payment for #6 Stuart Spec House		$ 29,539.67	
06/19/2025	Galyen, Boettcher, Baier Attorneys At Law	141		$ 67.50
	Nina Hurlvert - receipient of 2017 DPA funds - attorney fees		$ 67.50	
06/19/2025	Howard County Register of Deeds	104		$ 10.00
	Carol Reimers - Release Deed filing fee - payoff		$ 10.00	
06/19/2025	Nebraska Housing Developers Assn. 2025/26 membership			$ 300.00
06/19/2025	Central NE Economic Development District			$ 18,530.00
	Reimburse CNEDD for hours worked on CNHD activities			
	January - June 2023		$ 10,740.00	
	July - December 2023		$ 7,790.00	
				$56,845.35

Bill Payment List
Country Clover CROWN
June 1-19, 2025

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06/19/2025	CNEDD Reimbursement for CCC expenses	$ 223.82
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06/19/2025	Quality One Lawncare - 1509 Backflow repair	$ 40.00
06/19/2025	McNichols HVAC - 1504 HVAC motor & capacitor	$ 684.20
		$1,913.84

Craig Brewster ____________________

Carla Kimball Carla Kimball

Deanna Tomjack ____________________

Bill Payment List
CNHD- INC
June 1-19, 2025

Date	Vendor			Amount
06/19/2025	CDS Inspection & Beyond			$ 5,721.23
	CNED 2022 RHP Admin 21	145	$ 3,931.00	
	CNED 2022 RHP Lead 11	145	$ 1,000.00	
	CNED 2022 OOR Admin 23	146	$ 790.23	
06/19/2025	Fernau Siding	146		$ 751.95
	Gloria Husarek - receipient of 2022 OOR funds		$ 751.95	
06/19/2025	Ward Harlan Construction	145		$ 1,925.00
	Kelsy Foree - receipient of 2022 DPA funds		$ 1,925.00	
06/02/2025	Borg Construction LLC	131		$ 29,539.67
	Final Retainage Payment for #6 Stuart Spec House		$ 29,539.67	
06/19/2025	Galyen, Boettcher, Baier Attorneys At Law	141		$ 67.50
	Nina Hurlvert - receipient of 2017 DPA funds - attorney fees		$ 67.50	
06/19/2025	Howard County Register of Deeds	104		$ 10.00
	Carol Reimers - Release Deed filing fee - payoff		$ 10.00	
06/19/2025	Nebraska Housing Developers Assn. 2025/26 membership			$ 300.00
06/19/2025	Central NE Economic Development District			$ 18,530.00
	Reimburse CNEDD for hours worked on CNHD activities			
	January - June 2023		$ 10,740.00	
	July - December 2023		$ 7,790.00	
				$56,845.35

Bill Payment List
Country Clover CROWN
June 1-19, 2025

Date	Vendor	Amount
06/19/2025	CNHD June 2025 Management Fee - NO Invoice	$ 653.40
06/19/2025	CNEDD Reimbursement for CCC expenses	$ 223.82
06/19/2025	WM KROTTER CO - 1505 Toilet	$ 312.42
06/19/2025	Quality One Lawncare - 1509 Backflow repair	$ 40.00
06/19/2025	McNichols HVAC - 1504 HVAC motor & capacitor	$ 684.20
		$1,913.84

Craig Brewster ______________________

Carla Kimball ______________________

Deanna Tomjack Deanna Tomjack

Bill Payment List
CNHD- INC
July 1-21, 2025

Date	Vendor					Amount
07/21/2025	CNEDD	116			$	37.80
07/21/2025	Galyen, Boettcher, Baier Attorneys At Law				$	185.00
	Carol Reimers - Release of Assignment	104	$	125.00		
	Jarrel & Nancy Winings File Release Docs	135	$	30.00		
	Jerome Dannaer File Release Docs	116	$	30.00		
07/21/2025	CDS Inspection & Beyond				$	5,705.45
	CNED 2022 OOR Admin 24	146	$	3,103.45		
	CNED 2022 OOR_Lead 09	146	$	500.00		
	CNED 2022 RHP Admin 22	145	$	1,602.00		
	CNED 2022 RHP Lead 12	145	$	500.00		
07/21/2025	Eickmeier Construction				$	14,700.00
	Kimberly Lyions 2022 OOR Recipient	146	$	14,700.00		
07/21/2025	Thrasher Foundation Repair				$	22,828.73
	Travis & Torie Steinkraus 2022 OOR Recipient	146	$	22,828.73		
07/21/2025	JP Construction				$	6,000.00
	Tyson Morrell 2022 DPA Recipient	145	$	6,000.00		
07/21/2025	Ward Harlan Construction				$	5,100.00
	Jacob & Hanna Barker 2022 DPA Recipient	145	$	5,100.00		
07/21/2025	Ward Harlan Construction				$	2,250.00
	Kelsy Foree 2022 DPA Recipient	145	$	2,250.00		
					$	**56,806.98**

Bill Payment List
Country Clover Crown
July 1-21, 2025

Date	Vendor		Amount
7/9/2025	B&E Services 301,1505,1507,1509 repairs	$	658.27
7/2/2025	McNichols HVAC 1502 and 1507 HVAC repair	$	798.66
7/21/2025	WM KROTTER CO 1509 Alum Foil Tape	$	14.22
7/21/2025	CNHD July 2025 MF no invoice	$	577.80
		$	**2,048.95**

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	Tyson Morrell 2022 DPA Recipient	145	$	6,000.00		
07/21/2025	Ward Harlan Construction				$	5,100.00
	Jacob & Hanna Barker 2022 DPA Recipient	145	$	5,100.00		
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Craig Brewster ____________________

Carla Kimball ____________________

Deanna Tomjack Deanna Tomjack

HAYES & ASSOCIATES, L.L.C.
Certified Public Accountants and Consultants
13120 Pierce Street, Suite 201
Omaha, Nebraska 68144

Central Nebraska Economic Development District

Proposal to Provide Professional Auditing Services

Submitted By: Bryan Broekemier, CPA, CFE
Title: Shareholder

Hayes & Associates, L.L.C.

Date: May 9, 2025

FTIN: 47-0716239
Phone: (402) 390-2480 Fax: (402) 390-0885
E-mail: bbroekemier@hayes-cpa.com

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HAYES & ASSOCIATES, L.L.C.
CPAs | Consultants

May 9, 2025

To the Board of Directors and Management of
Central Nebraska Economic Development District
Attn: Tish Tielke, Finance Manager
P.O. Box 981
Atkinson, NE 68713

Hayes & Associates, LLC appreciates the opportunity to present our proposal to meet the needs of the Central Nebraska Economic Development District (the Organization). You can be assured that your audit services will have the involvement of partners, directors, and managers who have hands-on experience in delivering services to organizations of similar size and complexity to that of your organization. We fully understand and appreciate the challenges that accounting and finance teams face, and we are prepared to partner with you, as well as support you and your team, with the knowledge we have gained from serving other similar organizations.

We understand that the Organization values a proactive partner specific to accounting issues and as such it will be a very active component of our service model. We are committed to ensuring that we share information related to upcoming accounting pronouncements and will leverage the power of the BDO Alliance USA including the vast resources available to us through our association. When working with your staff we strive to ensure you are provided forward looking technical training updates, information, and educational opportunities.

This contract with the Organization will be a valuable client to Hayes & Associates LLC and will receive the full attention of our experienced team members. In this proposal, we have detailed our qualifications and why we believe we are the best choice for your organization. We have a team of professionals who will work with you to provide value-added services. We are confident that the services we provide, our proactive service delivery approach, and our open communication style, all of which have helped us establish long-term relationships with organizations similar to yours, are suitably matched to your needs.

We believe that after you have reviewed and evaluated our capabilities, experience, resources, and staff qualifications, you will consider that Hayes & Associates, LLC is uniquely positioned to support the mission of your organization and will strive to work closely with the Organization's management team and Board in carrying out its responsibilities and, in doing so, contribute significantly to your organization's continued success.

We are committed to the public sector with a large proportion of our personnel serving not-for-profit and governmental clients. We are committed to proactive and efficient client service with a partner to staff ratio of 1 to 6, which provides for higher senior level involvement in client engagements. I believe in serving my clients in a proactive fashion and to that end, I commit the Hayes & Associates, LLC team to building strong relationships with the Organization's accounting and management team.

Sincerely,

Bryan Broekemier

Bryan Broekemier, CPA, CFE
Contact Info: (402) 390-2480 or by email at bbroekemier@hayes-cpa.com
Office from which work will be performed: 13120 Pierce Street, Suite 201, Omaha, NE 68144.

Technical Proposal - Firm Profile

History of the Firm

Established in 1983, Hayes & Associates has over 40 years of experience providing exceptional audit, tax, accounting, and management consulting solutions to a diverse list of more than 1,500 not-for-profit, governmental, business, and individual clients in the Midwest. We have built a solid reputation for providing the personalized service that each client deserves and are committed to a tradition of quality and excellence, and we are extremely proud of our reputation as leaders in serving the public sector.

As background, Hayes & Associates' Nebraska office is located at 13120 Pierce Street, Suite 201, Omaha, NE 68144 and our Iowa office is located at 134 West Broadway, Council Bluffs, IA 51503. We are licensed to engage in the practice of public accountancy in the states of Nebraska, Iowa, Missouri, and Texas. This engagement will be performed out of our Omaha, NE office. Hayes & Associates has four Shareholder, five Managers, five Senior Auditors/Accountants, seven Staff Auditors/Accountants, and two administrative professionals. We also maintain two to three interns at any given time. Individuals within Hayes & Associates and assigned to this engagement have significant expertise in providing nonprofits, state and local governments, grant reporting, Outsourced CFO and accounting services, financial and compliance auditing, business and individual taxation, fraud prevention, and the design and implementation of internal controls.

In 2023, the firm celebrated its 40th anniversary. Over the years, the firm has received recognition from numerous organizations for its business success, as well as its contributions to the community. Annually, the Midlands Business Journal has recognized Hayes & Associates as one of the region's most successful CPA firms. Frank Hayes, our President and Managing Director, was inducted into the Omaha Chamber's Business Hall of Fame in part due to a recognition of the firm's long tradition of involvement in the Omaha community. Over the years, Hayes & Associates has provided significant support to the community in various forms, including support for youth programs, housing for low and moderate-income individuals, disease prevention and cure, and employment programs. Each year, several staff members serve on the boards of, and volunteer with, various not-for-profit organizations. We see ourselves as a partner with the communities in which we do business, and our history reflects that perspective. Most of all, we have strived to offer not-for-profit clients the highest level of service in the hopes that we can contribute to their overall success.

We view ourselves as partners with the organizations we work with and strive to provide additional value to each engagement beyond just that which you derive from the final audit opinion. We make it a point to share control recommendations, accounting best practices, and operational feedback as part of our process and are also happy to consult or advise on challenges you may have throughout the year as you see fit. We staff all our engagements with individuals who are strong technicians, as well as capable of providing valuable advisory services to each client. As stated within this proposal, we have worked with many not-for-profits similar in size and scope to your organization and understand that due to limited budgets and the desire for most public entities to expend their funds primarily for program activities, controlling administrative costs is important.

Affirmation of Independence: Hayes & Associates, LLC and all engagement team members are independent and free from conflicts of interest as it relates to the Organizations.

Affirmation of CPA License in Nebraska: Hayes & Associates, LLC and the engagement partner hold active licenses to practice public accounting in the State of Nebraska. In addition, there are no current or historical disciplinary measures.

Technical Proposal - Qualifications

Significant Nonprofit and Governmental Grant Audit Experience

We are a leading regional CPA firm in the Midwest that specializes in working with state and local governments and not-for-profit organizations. This public sector niche is our largest client specialty, and we expend considerable resources to ensure we have talented team members and advanced technology to serve all our public section clients. Hayes & Associates understands the day-to-day issues that organizations within the public sector deal with from a financial reporting standpoint. On an annual basis, we work with more than 50 not-for-profit organizations and several dozen state and local government agencies. We appreciate the "Big Picture", that is, we know that performing an effective audit means more than obtaining the correct schedules and reports; it includes assessing crucial concerns in the external environment, i.e., regulatory considerations, industry trends, funding streams, etc., that the Organization faces. Our team members have hands-on knowledge of the public sector through our active participation on Boards and committees of several not-for-profit and governmental organizations in Iowa and Nebraska.

We are also one of only a few regional firms who are members of the AICPA Governmental Audit Quality Center (Center). As part of our Center membership, we have access to comprehensive resources that will assist us in further enhancing the quality of your audit. We adhere to strict Center requirements, which included naming Frank Hayes the firm's designated partner in charge of quality assurance for governmental and non-profit audit services, establishing quality control programs, and performing annual internal inspection procedures. The Center membership allows us to continue our quality initiatives within our governmental and non-profit audit practice to help ensure you will get the highest level of assurance from our services. We are also a member of the Private Companies Practice Section (PCPS), the American Institute of Certified Public Accountants (AICPA) alliance of firms. Through its membership from across the United States, the PCPS provides valuable practice management information, resources, and tools to ensure that members consistently exceed client expectations by maintaining high standards of service and expertise. We are also affiliated with an alliance who is among the industry's largest and most successful associations of accounting and professional service firms, that delivers assurance, tax, and financial advisory services to clients throughout the country and around the globe. This alliance brings world-class resources and exceptional service to each and every one of their clients. Internationally, they are the world's fifth largest accounting network. In addition, we are a partner of the Nonprofit Association of the Midlands (NAM) providing attestation, tax, accounting and consulting services for the not-for-profit community. We are also a member of the Private Companies Practice Section (PCPS), the American Institute of Certified Public Accountants (AICPA), and the BDO USA Alliance.

The H&A Way - Components of Our Quality Control Program

The thrust of our quality control program includes the following:

- Tactical recruitment, selection, and retention of staff.
- Effective orientation, employee training and retention programs of staff.
- Continuing professional education of staff geared to keeping abreast of the most recent professional and technical standards.
- Utilization of state-of-the-art technology and industry standard reference guides.
- Broad-based planning procedures to ensure an in-depth understanding of our client, its environment and risks.
- Recurring meetings internally with staff and proactive discussions with our clients during fieldwork to ensure that we are "on top" of any concerns before they become problems.
- All work performed is subject to at least one review by another, more senior professional.
- Engagement Partner review and independent Quality Control Review by someone not directly involved in the conduct of the audit.
- Internal administrative review to ensure that the report's format and content meet professional and industry standards.
- Delivery of reports and financial statements to your organization in draft form for review.

Hayes & Associates management, under the direction of the Director of Quality Control, assumes responsibility for the firm's system of quality control and designs the system to (a) emphasize the importance of performing work that complies with professional standards and regulatory and legal requirements and (b) issue reports that are appropriate in the circumstances. In maintaining a culture of quality, the firm emphasizes the importance of ethics and integrity in every decision that personnel make, particularly at the engagement level. We believe this equates to high-quality services and reflects the firm commitment to quality at all levels.

Excellent Client References

On an annual basis, we provide attestation and tax preparation services to over 100 public sector organizations ranging in size from small start-ups that have no staff and a "working" board up to some of the largest organizations in the Midwest with annual budgets in the tens and hundreds of millions. No matter the size, we can provide you with the high quality, effective, and efficient services you require. Hayes & Associates has provided audit and other professional services for the following organizations that you may contact regarding their experience with our firm:

Company Name	Phone Number	Contact Person
Omaha Economic Development Corp.	(402) 346-2300	Michael Maroney, CEO
Greater Omaha Economic Development Partnership	(402) 978-7944	Audra Schawang, CFO
Region 6 Resource Partners	(641) 752-3978	Marty Wymore, CEO

Most Recent Peer Review Results

We live our commitment to quality by routinely scrutinizing our own work and periodically subjecting it to review by an outside party. Every three years the firm undergoes a rigorous peer review program established by the AICPA to ensure compliance with the strictest standards of our profession. A copy of our most recent peer review report from 2023 is included in attachment A. Once again, we received a rating of PASS, the highest rating possible. Our 2023 Peer Review included the review of two separate nonprofit organizations audits, including a nonprofit organization that had a single audit.

Staffing Continuity and Client Satisfaction

We believe there are significant benefits to Hayes & Associates, LLC and to our clients in maintaining diversity and quality of staffing, and we do whatever we can to achieve that objective. We have historically experienced a low level of turnover within our senior management and this stability allows us to assign staff to engagements for multiple years, which benefits you as our client as well as us through increased efficiency. As a matter of policy, we do not require systematic staff rotation, eliminating the concern about repeated learning curves. It is our goal however, to foster career growth, encourage staff members to take on increasing levels of responsibility within the scope of each engagement. As promotions occur, we try to maintain staff assignments within the engagement team in order to assure the client of continuity and consistency. Due to the significance of the public sector work that we perform, we hire individuals who have an interest in working with the public sector, particularly state and local government, and not-for-profit organizations. Our Omaha office has 18 employees. Your audit team will include:

- The engagement partner who will be actively involved in reviewing and approving the audit plan, review the entirety of the audit, and be available throughout the year to provide advisory services;
    - Our policy is to rotate the engagement partner every five to seven years consistent with PCAOB best practices even though this is not required for non-SEC companies.
- A director or manager who will oversee the conduct of the audit, preparation of the financial statements, and supervising staff; and
- An audit senior who will be the lead onsite auditor responsible for executing the audit plan.
- Audit staff who will work under the direct supervision of the other team members to assist in the execution of the audit plan.

Brief biographies of the individuals that will lead your audit and attestation team and client liaison efforts are included below.

Bryan Broekemier, CPA, CFE: Mr. Broekemier has 13 years in the field of public accounting. Prior to his tenure at Hayes & Associates, he worked for the Nebraska State Auditor's office. He will serve as the Engagement Partner for this engagement and will be the individual responsible for signing the audit report. He will supervise the overall engagement. He will also meet with the staff and management regularly to ensure compliance with auditing standards and accounting pronouncements, as well as ensure the efficient progression of our work plan. When technical or significant issues arise, Bryan will meet with the team to resolve any issues immediately. Bryan has served on the Board of Directors for numerous not-for-profits and has a strong appreciation for the challenges they face. He is currently on the finance committee for the Midlands Humane Society in Council Bluffs after having served as their treasurer for more than five years.

Kyle Smith, CPA Candidate: Mr. Smith has ten years of experience in the field of public accounting and has acted as the Manager for numerous not-for-profit and governmental organizations including the Salvation Army – Western Division, Family Housing Advisory Services, 712 Initiative, Food Bank for the Heartland, the Nonprofit Association of the Midlands, United Way of the Midlands, and the Omaha Economic Development Corporation. Kyle prides himself on helping clients find solutions to their accounting challenges. Kyle is in the process of sitting for his CPA certification and anticipates completion within the next 12 months. His experience has allowed him to gain in-depth knowledge of the operations of public sector clients.

Staff to Be Determined: Staff having a minimum of two years of experience will perform fieldwork and maintain the work plans, assist in completing fieldwork portions of the engagement, assist with drafting the final report, and conduct detailed test work as needed.

None of our staff have been subject to any complaints or disclipinary actions from the state board of accountancy or other regulatory bodies.

What Differentiates Hayes & Associates, LLC

We are confident that we can provide you with excellent auditing services and that we are uniquely qualified to meet your needs. The table below summarizes a few of the ways we believe we stand above our competition and our approach to addressing your needs as laid out in your request for proposal.

Proactive and Responsive Team	You require your audit firm to provide timely responses and proactive planning related to technical and tax issues during the audit and throughout the year, as well as deliver their audit opinion within your desired timetable.	We are committed to proactive communication with management, the Board, and your accountant to plan your audit services in order to meet your annual reporting deadlines as laid out in the request for proposal. Through our proactive communications, we anticipate being able to address potential issues early and adjust our plan accordingly. In addition, we strive to have our management team involved in the planning process and perform their review during fieldwork so that any questions or issues can be addressed and resolved timely.
Proven Public Sector Experience	You need a service provide with a strong industry experience in the public sector – specifically and local governments including closure and post closure requirements which we have.	As a firm, we have made a commitment to serving the public sector and have a significant portfolio of not-for-profit and governmental organizations in the Midwest. We have developed audit practices and procedures to deliver a highly effective and efficient solution. In addition, our team of professionals receive a training program and continuing education each year tailored specifically to the public sector and all audit team members receive sufficient continuing education as required by *Government Auditing Standards*. In the unlikely event your needs expand beyond those at our local office, we can leverage our membership in the BDO USA Alliance and are confident we can meet all your current and future needs.
Auditor Transition	You need a firm with significant experience in transition management and monitoring procedures in place to help ensure a seamless and effective transition.	We appreciate that for many of our clients the transition to a new advisor/auditor is not a regular occurrence and can give rise to concerns. The formalities of changing auditors are straightforward, but the practicalities - unless properly managed - can be time-consuming. At Hayes & Associates, LLC, transition management is one of our core skills and we will lead your organization through the process, ensuring efficient change with minimum disruption to your business and people.

Technical Proposal - Scope of Services and Proposed Project Schedule

Understanding of this Scope of Work

We are pleased to present this proposal to provide professional auditing services to the Organization. Hayes & Associates, L.L.C. (Hayes & Associates) is proud to be a leader in providing accounting, auditing, tax, and consulting services to not-for-profit clients, and are confident we can provide you with the high quality, timely and cost-efficient services you expect from an independent Certified Public Accounting (CPA) firm.

The objective of the audit is the expression of an opinion as to whether your financial statements are fairly presented, in all material respects, in conformity with the cash basis of accounting. We will conduct the audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits. We will employ other procedures as necessary to enable us to express an opinion. Our opinions and reporting on the Organization's financial statements and compliance with federal grant programs will be in accordance with the above standards. Finally, we will issue a management letter, if appropriate, disclosing any findings and recommendations for improvements to the financial statements.

The H&A Way: Summary of Our Audit Process

Planning Phase					Fieldwork		Reporting and Conclusion	
Discuss with management the proposed audit timetable	Top level study of internal controls, account fluctuations, relationships, and overall operating results	Consider current internal control assessment	Identify audit risk areas and discuss planned scope on timing	Develop audit plan	Preliminary financial statement audit procedures	Execution of audit procedures and completion of the audit	Prepare financial statements, auditor reports, and communications with management and governance	Tax return preparation

We are committed to staffing your engagement with highly qualified, relevantly trained team members that will be able to perform the work in a highly efficient manner and to providing staff continuity. Our audit approach includes three phases designed to meet audit standards required by our profession and minimize costs and disruptions to the client. Hayes & Associates has invested heavily in technology, providing staff with the most the current audit tools including VPN and remote access to our office network, CCH ProSystem Engagement Software, Knowledge Coach, SuraLink interactive Request List, PPC Audit Workpapers and Planning Documents, Smart E-Tools for audits, and online research capability. We also have an online Portal providing secure data transfer between your staff and the audit team. Our approach to your audit will take into account the following strategies which have been successful at other similar organizations:

- Communication throughout the year to understand your issues and risks;
- Advance planning of the audit to ensure there are no surprises;
- Detailed examination of your internal controls;
- Extensive internal quality control procedure;
- Full understanding of not-for-profit issues; and
- Customized audit procedures designed based on your organization's specific risk profile.

Planning Phase - Audit planning involves developing an overall audit strategy for the expected conduct, organization, and staffing of the audit. The audit strategy is our operational approach to achieving the objectives of the audit. It is a high-level description of the audit scope. It includes matters such as identifying material locations and account balances, identifying audit areas with a higher risk of material misstatement, the overall responses to those higher risks, and the planned audit approach by area (for example, substantive procedures or a combined approach of substantive procedures and tests of controls).

We will establish a preliminary audit strategy before performing extensive risk assessment procedures based on knowledge from experience with the client and the results of preliminary engagement activities. We will gather additional information through the performance of risk assessment procedures, and we will complete the overall audit strategy, including overall responses at the financial statement level. The planning process is strongly client driven. Our focus is to gain a deep and comprehensive understand the Organization and its operations. The more time and effort each side puts into the planning phase, the more successful the audit will be.

Fieldwork and Reporting Phase - The second phase, fieldwork and reporting, is the actual execution of the audit plan. It is during this phase that we will conduct the specific, planned audit procedures necessary to provide sufficient appropriate audit evidence to support our audit conclusions. The fieldwork phase also includes internal quality control review procedures. This phase also includes the final reviews and the delivery of the audit report drafts. As desired, we will discuss the report drafts with management as well as any designated personnel.

Conclusion Phase - The third phase or conclusion activities includes the delivery of the final reports. It will also include delivery, if applicable, of a management letter.

Proposed Timetable for your Audit

We will be flexible in working with your management on the timing of our services. We will perform procedures before fieldwork testing, such as internal control analysis, risk assessment, and sample selection to compress the time needed for the audit of the financial statements. We will perform the work to ensure that all internal and external deadlines are satisfied. We would propose conducting the audit services in accordance with the following timeline:

- Pre-audit correspondence and coordination with the predecessor auditor
  - Will commence upon award notification and completion of the FY 2024 audit

- Financial Audit
  - Preliminary information provided to Hayes & Associates: July and August 2025
  - Offsite Auditor Preparation and Planning: September 2025
  - Remote Fieldwork: September and October 2025
  - Draft Report and Management Letter (if applicable): November 2025
  - Final Report: Ready to finalize subject to approval: Later November or early December 2025

We are very familiar in advising and guiding clients in changing external audit firms to Hayes & Associates, as well as, helping them understand them to understand the process, know what to expect, and understand what will be needed of you in order for an audit to be successful. It is our goal to make a change in audit firms as easy on our clients as possible and will work closely with our accounting contacts to ensure a smooth transition. We will provide you with a pre-planning package containing an information request list at least a month prior to the planning week and then schedule a time with you or your accountants to walk through this information and the process in order to answer any questions and ensure a solid audit plan is established that works for everyone.

We will also provide you in advance during the first year several questionnaires regarding your internal controls, policies, etc. We will walk you through the process. It is in both your and our best interest to ensure a proactive approach is taken toward evaluating the impact and implementing new accounting standards, so we do our best to provide our clients with ample opportunities to educate their staff.

Dollar Cost Proposal

Value for Your Investment

We understand the importance of efficiencies and cost control and have specifically designed our audit methodologies to provide your engagement team with the tools they need to perform high quality audit services in as cost efficient a manner as possible. In addition, we encourage our clients to contact us throughout the year if they experience any significant change or desire to seek our advice. A collaborative relationship is important and Hayes & Associates, LLC is committed to investing the necessary time to discuss your changes, challenges, and potential issues which may impact you and your business. Our proposal is based on our time estimate to complete the scope of work outlined in this proposal. This includes time dedicated to the understanding your organization and how it operates. We believe that our expertise in the public sector and our commitment to meeting your timeline will make Hayes & Associates an exceptional value. We believe in complete transparency, which means:

- We quote fees for services based on our industry experience and realistic expectations to avoid unexpected fees.
- It is not our practice to bill for routine telephone consultations or questions unless they require significant research. If you request special services outside the scope of services outlined in this proposal, we will discuss those services and provide management with a fee estimate related to such assistance upfront.
- Should a single audit be required, we would perform that service for an additional cost of $4,500 for the first major program.

Proposed Fee for Services to be Provided for the Year Ended June 30:			
Attest Services	2025	2026	2027
Financial Statement Audit	$ 15,500	$ 16,200	$ 17,000
Prepaation of the financial statements			
and related footnotes	1,500	1,575	1,650
Proposed Cost	$ 17,000	$ 17,775	$ 18,650

Certification: As a Partner and Shareholder, Bryan Broekemier, CPA, CFE is entitled and empowered to represent Hayes & Associates through submission of this bid and is authorized to sign a contract.

These fees assume that you will supply in a timely fashion information we request, including but not limited to, the trial balance, general ledger, and accompanying supporting documentation, completed confirmation for us to mail, and explanations to our analytical procedures. We also anticipate that you will provide any supporting documentation such as invoices, purchase orders, checks, receipts, or other such information as may be selected requested to support an analytical procedure. We also will request explanations for any variances and significant changes in financial statement line items discovered while performing analytical procedures. The proposed fees includes out-of-pocket costs, such as telephone, faxes, postage and report binding (one bound final copy and one electronic pdf copy of each deliverable are included in the fee, additional reports are billed at $25 per report).

If special engagements, extensive research projects, additional reviews, or other consulting services not covered in the scope of work are necessary, Hayes & Associates will discuss the facts of such developments, including any additional fees with management before continuing. Our current hourly rates are:

- Partner/Shareholder $255
- Director $230
- Manager $180
- Senior $145
- Staff $115
- Administrative $ 75

BDO Alliance USA Membership

We are an independent member of the BDO Alliance USA, a nationwide association of independently owned local and regional accounting, consulting and service firms with similar client service goals. The BDO Alliance USA presents an opportunity for firms to expand services to clients without jeopardizing our existing relationships or our autonomy by accessing the resources of BDO USA, LLP and other Alliance members. The BDO Alliance USA is a subsidiary of BDO USA, LLP, a Delaware limited liability partnership.

The BDO Alliance USA, established in 1993, is recognized as one of the largest alliance organizations of its kind in our profession. The Alliance presents an opportunity for independent member firms like Hayes & Associates, L.L.C. to provide outstanding service and value to our clients by accessing the resources of BDO USA, LLP, the global BDO network and other Alliance members. In fact, clients of Alliance member firms receive significant value – personalized attention supported by the combined resources of close to 20,000 professionals around the world

We are able to provide our clients with access to the technical resources and manpower of one of the largest accounting firms combined with our hands-on, local service and knowledge. We are able to offer several advantages to our clients, including the strength of a unified team of advisors in assurance, tax, financial advisory and consulting services, entrée to a collection of professional advisors through our membership in the BDO Alliance USA, and access to the global BDO network with offices in over 150 countries. This allows us to ensure that we can help you address whatever complex matters may arise and support you as you grow – wherever your business may take you. With access to a community of service providers, we know that we can call on any one of them at any given time, to best serve you in the most holistic way. Clients experience the greatest benefit when a team of providers work together.

In addition, as an independent member of the BDO Alliance USA, we have access to BDO USA's Business Resource Network, which has established relationships with product and service providers to enhance our delivery capabilities and value to clients. Through these relationships, we are able to offer greater insight and more effective solutions to your organization. The Business Resource Network comprises the non-CPA firm members of the BDO Alliance USA. Each firm is selected for their service offerings, which are targeted for particular businesses or service niches, focusing in the areas of technology solutions, sales and marketing, finance and treasury, leadership and strategy, operations, and human resources and training. Collectively, these firms can help you reduce business risks, improve operations, or expand your markets.

As trusted advisors to our clients, we take a comprehensive approach to assessing and serving your needs. Through the core accounting and financial services, we provide, we are uniquely positioned to identify additional opportunities to improve the overall operational effectiveness of your organization. These services, provided through resources available to us through our membership in the BDO Alliance USA, are offered completely independent of whether you select Hayes & Associates, L.L.C. to provide any services outlined in this proposal. Please contact us to learn how your organization can take advantage of these unique, risk-free opportunities.

+ = **Great Client Experience**

Attachment A

HBE

CPAs & Consultants | Wealth Management

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

November 21, 2023

To the Shareholders of
Hayes & Associates, LLC
and the Peer Review Committee of the Nevada Society of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Hayes & Associates, LLC (the firm) in effect for the year ended May 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included an engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Hayes & Associates, LLC in effect for the year ended May 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass, pass with deficiency(ies)* or *fail.* Hayes & Associates, LLC has received a peer review rating of *pass.*

HBE LLP

HBE LLP

7140 Stephanie Lane | P.O. Box 23110 | Lincoln, NE | 68542-3110 | p: 402.423.4343 | f: 402.423.4346
1314 Andrews Drive | Norfolk, NE | 68701 | p: 402.379.9294 | f: 402.379.2338
1121 North 102nd Court | Suite 100 | Omaha, NE | 68114 | p: 402.895.5050 | f: 402.895.5723

PROFESSIONAL SERVICES PROPOSAL

PREPARED FOR:

CENTRAL NEBRASKA ECONOMIC DEVELOPMENT, INC.

MAY 8, 2025

HBE

HBE
CPAs & Consultants | Wealth Management

May 8, 2025

Central Nebraska Economic Development, Inc.
John Madsen, Chairperson
PO Box 981
Atkinson, NE 68713

Dear Mr. Madsen:

HBE LLP appreciates the opportunity to present our proposal to provide professional audit and tax services to Central Nebraska Economic Development, Inc. (CNED, Inc.). With a proven track record of delivering high-quality audit services to numerous governmental entities and over 60 nonprofit organizations clients, our firm is well-equipped to meet CNED, Inc.'s unique needs. We are excited about the prospect of serving CNED, Inc. and developing a rewarding, lasting relationship built upon integrity, teamworking, ongoing communication, and support. The attached proposal is based on our current understanding of your needs.

At HBE, we provide a personalized, full-service approach. With us, you will get consistent audit teams that foster relationships while working hard to understand your organization. Our industry specialization, the services we provide, our delivery approach, and our open communication style—all of which have helped us establish long-term relationships with similar organizations—make us exceptionally well qualified to meet and exceed your expectations.

In addition to the technical services we provide, we also help educate your staff and board members on emerging issues, offer information on best practices, and host periodic learning sessions to connect like-minded organizations and foster information sharing. Our presentations of the annual audits to the board members will include charts and graphs, key performance indicators, and ideas for focusing on the future based on our understanding of CNED, Inc. and the governmental and nonprofit industries. These advanced resources are just a few of the dynamic client service differentiators that set HBE apart from our competitors.

We would welcome Central Nebraska Economic Development, Inc. as a valued client. Learning more about the organization throughout the audit process and helping you plan and prepare for your future success if very exciting to us. We assure you that the work entrusted to us will receive the highest degree of attention and professional service. If you have any questions or would like to discuss any aspect of the proposal, please feel free to contact me directly at (402) 261-9640 or via email at kwiechman@hbecpa.com.

Sincerely,

HBE LLP

Kiley Wi

Kiley A. Wiechman, CPA
Partner

TABLE OF CONTENTS

EXECUTIVE SUMMARY
OUR PROPOSAL AT-A-GLANCE

Our Understanding of Your Needs

HBE LLP understands Central Nebraska Economic Development, Inc. (CNED, Inc.) requires annual financial statement audit and tax services beginning with the year ending June 30, 2025. With our depth of experience, HBE is well qualified to successfully meet your needs and serve as your trusted professional services provider.

Benefits We Provide

- Extensive experience with nonprofit organizations and governmental entities.
- Specialized consulting and guidance.
- Team continuity and accountability
- Hands-on partner involvement
- Year-round communication and support.
- Education and development events and opportunities.
- National and international resources (BDO Alliance USA)
- Reputation for quality work performed on a timely, cost-effective basis.

Experience

HBE is well suited to serve CNED, Inc. as result of our partnerships with similar nonprofit organizations and governmental entities. Our long-term relationships with these clients have allowed our professionals to develop a significant capability and fluency in the general accounting and business issues that organizations like CNED, Inc. face.

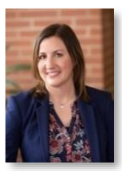
Lower Platte South Natural Resources District

Panhandle Public Health Department

Southeast Nebraska Development District, Inc.

Your Engagement Team

Our team is equipped with specialized knowledge and expertise, honed by years of experience, which you won't find anywhere else. The following individuals have been selected to lead the CNED, Inc. engagement team because they have specialized experience and expertise, strong technical backgrounds, and outstanding management skills.



Kiley A. Wiechman, CPA
Engagement Partner

Krystal L. Siebrandt, CPA, CFE, CGMA, CAP
Quality Review Partner

Lucas J. Post, CPA
Manager

Your Investment

At HBE, we value the long-term relationships we develop with our clients, and we are committed to presenting engagement options that best leverage our expertise with your business needs. As such, and as a result of efficiencies realized over multiple year engagements, our total fees for a **three-year engagement** to perform the services requests are as follows:

Year-end June 30,	**2025**	**2026**	**2027**
CNEDD: Financial Statement Audit	**$ 18,500**	**$ 19,240**	**$ 20,010**
CNED, Inc.: Financial Statement Audit	**$ 13,800**	**$ 14,350**	**$ 14,925**
CNED, Inc.: Form 990	**$ 1,500**	**$ 1,560**	**$ 1,620**
	$ 33,800	**$ 35,150**	**$ 36,555**

We do not bill for questions and requests that can be addressed with brief phone calls or emails. However, additional services not set forth in the engagement agreement will be subject to an hourly rate based on the experience and ability of the professional staff plus out-of-pocket expenses. We will always discuss any applicable service fees with you prior to commencing the work so you will not receive any "surprise" bills for services performed.

ABOUT US
FIRM PROFILE AND QUALIFICATIONS

Our Story

HBE's story is one of solid growth, quality service, employee satisfaction, and business diversification. We are proud of our reputation as one of Nebraska's finest certified public accounting and consulting firms.

Our values reflect a culture of integrity, trust, open and honest communication, and a commitment to exceeding expectations. The firm has enjoyed steady growth since opening its doors 50 years ago, and presently staffs a workforce of approximately 120 employees operating from office locations in Lincoln, Omaha, and Norfolk, Nebraska.

HBE provides a complete range of financial management services for businesses, nonprofit and governmental organizations, and individuals. Services include, but are not limited to, auditing and financial statement preparation, financial reporting, federal and state tax planning and tax return preparation, management advisory services, outsourced accounting services, software consulting and data processing, and personal financial planning.

Leadership Equality

For ten consecutive years, HBE has been recognized by the Accounting & Financial Women's Alliance and its Accounting MOVE Project as one of just a handful of firms nationwide with high proportions of women partners and principals. This recognition demonstrates HBE's commitment to developing leaders based upon their unique individual contributions, with no regard to gender, age, race, or other diversity. The Accounting MOVE Project is the only annual benchmark that celebrates excellence for women at accounting and advisory firms.

MOVE PROJECT | **2015 - 2024**

Client Service

Fostering client relationships is built into our core values and we strive for excellent service at all times. We believe feedback is critical to our success, and we always encourage open and honest communication with our clients through surveys, follow-up, and frequent interactions with our professional staff. We assure you that we will do our best to prioritize timeliness of service and mutual commitment to established timelines as we know these areas are important to the success of your organization.

Employee Satisfaction

We are committed to the happiness of our team members—we know that great employee experiences translate to great client experiences. For multiple years HBE was named as one of *Accounting Today's Best Accounting Firms to Work for*. This recognition is awarded to only 100 firms nationwide who have excelled in creating quality workplaces for employees. In addition, HBE was recognized as one of the 10 Best Accounting Firms for Young Accountants in 2020.

Our Mission

HBE is dedicated to implementing strategies that enhance the financial well-being of our clients. Working as a team of professionals, our focus is to:

- Strive for excellence as our standard of performance.
- Create value for our clients through leadership and relationships.
- Provide growth and development opportunities for all of our employees.
- Service our community through involvement in civic and professional organizations.

Our Core Values

- Integrity and Honesty
- Client Relationships
- Respect and Teamwork
- Accountability/Responsibility
- Community Service
- Quality

THE HBE DIFFERENCE

Proven Industry Experience

- HBE audits over numerous governmental entities and over 60 nonprofit organizations.
- Our long-term relationships with these clients have provided us with a high level of knowledge specifically related to accounting, financial management, and reporting needs within these industries.

Client Service

- Fostering client relationships is built into our core values and we strive for excellent client service at all times.
- We believe feedback is critical to our success and we always encourage open and honest communication through surveys, follow-up, and frequent personal interactions.
- We do our very best to prioritize timeliness of service and commitment to established timelines as we know these areas are important to you.

Proactive Approach

- We place emphasis on education and early implementation; as new pronouncements and requirements are issued, we provide education, tools, and ongoing communication.
- Our planning and finalization processes help us plan for the next year and allows us to anticipate significant items that should be addressed going forward.

Client Education & Development

- In support of our belief in the power of professional networks and our commitment to continually offer value-added services, HBE facilitates free periodic nonprofit learning sessions for leaders in finance and accounting roles. Each session provides a professional, yet personalized and relaxed forum for exchanging ideas, sharing valuable insight, and leveraging the collective wisdom of the participants. We invite you to view the recordings of previous sessions at https://hbecpa.com/events/.
- Additionally, we offer a free electronic newsletter twice a month, which includes industry-specific articles.

Keeping You Informed

- HBE is prepared to keep CNED, Inc. advised on pending changes in compliance and reporting requirements. Due to our constant industry involvement and continuous completion of professional education courses, our staff is fully equipped to keep you abreast of the latest developments and work with you as you implement new requirements.
- We are also able to provide access to a variety of general and industry specific publications, including a bi-weekly e-newsletter, which contain information addressing timely matters.

Strong Nebraska Firm with National Resources

- For 20 years, HBE has been a member of BDO Alliance USA, a nationwide association of independently owned local and regional accounting and consulting firms. The Alliance allows the firm to draw on BDO, LLP's resources and technical services in specialty areas while preserving our local ownership and operating philosophy.

PROFESSIONAL STAFF & QUALIFICATIONS
SEAMLESS COORDINATED SERVICES

Our firm has experienced outstanding growth in clientele, and we believe the key to our success comes from aligning the right people with the right job.

Your Engagement Team

In assigning members of our professional team to your engagement, we carefully considered each individual's specialized expertise, past engagement experience, and technical background. Our goal is for each assigned individual to continue as a member of your engagement team throughout the entirety of the engagement. Over the course of the engagement, our team will become familiar with you, your accounting systems, and your organizations, saving valuable time and resources, and enriching our business relationship.

Kiley A. Wiechman, CPA
Engagement Partner

Krystal L. Siebrandt, CPA, CFE, CGMA, CAP
Quality Review Partner

Lucas J. Post, CPA
Manager

The personnel biographies contained on the following pages include each partner's tenure and experience. We will assign additional team members to the engagement at our discretion.

Staff Continuity

We value each of our employees and as a result of our commitment to their personal and professional development, we enjoy a very low staff turnover rate. This stability allows us to assign consistent engagement teams from year to year, which benefits both the firm and as well as our clients due to increased efficiency.

At HBE, we strive to maintain continuity on all engagements to maximize the benefit of our experience and client relationship. However, we reserve the right to assign other personnel to the audit to achieve optimum staffing for timely completion of the engagement. CNED, Inc. will be notified as soon as practical in the event that any changes are made to the engagement team.

Independence and Licensure

HBE LLP is independent with respect to CNED, Inc. and is not aware of any potential conflicts of interest that would impair our independence. There have been no complaints against any member of the firm leveled by the State Board of Accountancy or any other regulatory authority.

PROFESSIONAL BIO

Kiley A. Wiechman, CPA
Engagement Partner

Direct: (402) 261-9630
kwiechman@hbecpa.com

EDUCATION & CERTIFICATION	Bachelor of Science in Business Administration, University of Nebraska Lincoln, 2004 Major in Accounting Received Nebraska CPA Certificate, 2010 Certificate number 8035
ACCOUNTING & TAX EXPERIENCE	HBE LLP, 2005 to present. Admitted to partnership in 2017. Nearly 20 years of experience with various for profit and nonprofit organizations, including taxation and auditing work.
ASSOCIATIONS	American Institute of Certified Public Accountants (AICPA) Nebraska Society of Certified Public Accountants
PROFESSIONAL EDUCATION	Annually attends accounting, auditing and taxation education courses. Qualified to perform audits in accordance with *Government Auditing Standards.*
COMMUNITY INVOLVEMENT	Rotary Club of South Lincoln, Board Member (2013-2016) Matt Talbot Kitchen & Outreach, Treasurer (2017-present) Lincoln's Young Professionals Group Volunteer Partners, Board Member (2011-2015), Treasurer (2012-2015) Cause Collective, Treasurer (2019-present) St. Michael Catholic Church, Finance Council (present)

PROFESSIONAL BIO

Krystal L. Siebrandt, CPA, CFE, CGMA, CAP
Quality Review Partner

Lincoln Office

Direct: (402) 261-9624
ksiebrandt@hbecpa.com

EDUCATION & CERTIFICATION

Bachelor of Science in Business Administration, University of Nebraska, 2003
Major in Accounting

Master of Professional Accountancy, 2004

Received Nebraska CPA Certificate, 2006
Certificate Number 7462

Certified Fraud Examiner, 2008

Chartered Global Management Accountant, 2014

Chartered Advisor in Philanthropy, 2024

ACCOUNTING & TAX EXPERIENCE

HBE LLP, 2004 to present.

Admitted to partnership in 2011. Over 20 years of experience on various profit, not-for-profit and governmental organizations, including Single Audits under Uniform Guidance.

ASSOCIATIONS

American Institute of Certified Public Accountants (AICPA)

Association of Certified Fraud Examiners

Nebraska Society of Certified Public Accountants

PROFESSIONAL EDUCATION

Attends for-profit, not-for-profit, governmental, auditing, and fraud continuing education courses in compliance with all GAO Standards.

Qualified to perform audits in accordance with *Government Auditing Standards*.

AICPA Leadership Academy Graduate, 2016

COMMUNITY INVOLVEMENT

Nebraska Society of Certified Public Accountants, Women in Accounting Committee, Vice Chairman (2023-2025)

Bryan Medical Center, Board of Directors (2024-current)

American Marketing Association Lincoln Chapter, Board Treasurer (2008-2013)

Friendship Home, Board of Directors (2016-2021), Board Treasurer (2021)

Saint Paul United Methodist Church, Finance Committee (2012-2018)

Saint Paul United Methodist Church Foundation (2019-2021)

Seniors Foundation, Board Treasurer (2011-2020)

United Way of Lincoln and Lancaster County, Loaned Executive (2007-2008)

United Way Women in Philanthropy

PROFESSIONAL BIO

Lucas J. Post, CPA
Manager

Direct: (402) 261-9635
lpost@hbecpa.com

EDUCATION & CERTIFICATION

Bachelor of Science in Business Administration, University of Nebraska-Lincoln, 2017
Major in Accounting

Master of Professional Accountancy,

University of Nebraska-Lincoln, 2018

Received Nebraska CPA Certificate, 2020
Certificate Number 56489

ACCOUNTING & TAX EXPERIENCE

HBE LLP, 2022 to present.

Experience on assurance engagements for various commercial, nonprofit, and governmental organizations including Single Audits under Uniform Guidance.

ASSOCIATIONS

American Institute of Certified Public Accountants (AICPA)

Nebraska Society of Certified Public Accountants

PROFESSIONAL EDUCATION

Annually attends various accounting and auditing classes.

Qualified to perform audits in accordance with *Government Auditing Standards*.

SERVICE APPROACH
AUDIT SERVICES

Audit of Financial Statements
Our audit will be made in accordance with U.S. generally accepted auditing standards and will include such tests of the accounting records and such other auditing procedures as we consider necessary in the circumstances. The objective of such an audit is the expression of an opinion on the fairness with which the statements present financial position and results of operations in conformity with generally accepted accounting principles consistently applied. In performing our audit, we will be aware of the possibility that fraud may exist, but it should be recognized that such an audit cannot be relied upon to detect fraud and other illegal acts, although their discovery may result. We shall, however, make a review of internal control as required by AICPA auditing standards and inform you of weaknesses which come to our attention and which we believe should be corrected with our recommendations in this respect.

Management Letter
We would view our relationship with you as not just an operational requirement but as a partnership in planning. Thus, we may issue a management recommendation letter with the audit. This letter will contain our observations, comments and suggestions on how you can strengthen internal controls and increase operating and accounting efficiencies. We will meet with management to discuss the audit report and management letter prior to final delivery.

Communication
As part of the audit approach, we have found it critical to actively involve management from the planning stages through the completion of the audit. Ongoing communication to plan and discuss audit progress and potential problem areas will prevent any surprises or delays in completing the audit.

If differences of opinion exist, we take a collaborative approach to listen to your perspectives on unusual issues or problem areas. We then investigate options using our research tools and the expertise of our partners, and if needed, consult BDO LLP through our BDO Alliance membership for a second opinion. Before proceeding, we present acceptable options to ensure alignment. Ultimately, if a difference of opinion remains, the Engagement Partner makes the final decision on the best course of action.

Evaluation of Processes
Processes which we believe should be evaluated as part of your risk assessment include the study of your internal controls, contracts, and relationships with third parties. The evaluations will be necessary in order to obtain reasonable assurance that the financial statements are free of material misstatement and to express an opinion on your financial statements.

Use of Technology
To reduce the number of client-prepared schedules and to improve the efficiency of the audit, we utilize a computerized financial statement audit software package. We utilize CCH® ProSystem fx ® Knowledge Coach for our accounting and auditing practice materials. We also use on online request list and secure online drop box to obtain information.

Assistance Expected from CNED, Inc.’s Staff
To efficiently and effectively complete an audit of financial statements, we rely upon client assistance to provide the necessary information. We will work closely with you regarding assistance for:

- Preparing reconciliations of detail records to general ledger control accounts (i.e. cash accounts).
- Preparing account analysis to support significant balance sheet general ledger accounts (i.e. prepaid expenses, receivables, and accruals).
- Furnishing copies of legal and other documents affecting financial matters (i.e. articles of incorporation, by-laws, etc.)
- Providing assistance to locate detail records selected for our testing (i.e. payroll and personnel records, cancelled checks, and related invoices).
- General audit inquiries.

In order to clarify the scope of client assistance, we will prepare a schedule listing the specific items we need from your organization. We will discuss this schedule with you before fieldwork begins, so we can reach a mutual understanding of what is required of each party in the audit process.

Virtual Audit Procedures, if necessary
Our team is sensitive to the potential need for virtual or semi-virtual audit fieldwork if necessary. To accommodate virtual engagements, we have implemented the following procedures:

- Pre-established and agreed upon timeline for preliminary audit procedures, fieldwork, wrap-up, drafts to the client, and board presentations.
- Use of an interactive portal designed specifically for audits to allow for document sharing and document requests. This portal also reduces email communication that can become “lost” in your inbox.
- Use of electronic audit software.
- Regularly scheduled Zoom meetings during the designated audit fieldwork period to ensure communication of progress, outstanding items, and timelines.

UNDERSTANDING THE ENGAGEMENT

FINANCIAL STATEMENT AUDIT

HBE provides quality assurance services to help ensure client financial statements meet the regulatory and business requirements under which they function.

We believe that high quality audits, in fact and perception, are essential to the success of the clients we serve. Our professionals are highly sensitized to the need to maintain objectivity and independence. Moreover, our audits are led by partners who are heavily involved in the engagements and staffed by individuals with the appropriate level of skill and knowledge of our clients' organizations; and each audit has a suitable level of independent technical oversight. In addition, we strongly urge candid communications between the audit teams and our clients' management and audit committees.

PLANNING
(July)

- Perform pre-engagement activities, such as assessing the engagement risk and establishing the terms of the engagement, through means of an engagement letter.
- Perform preliminary planning by gaining an understanding of CNED Inc.'s objectives and the accounting process. This will be done by using various memos that will be specifically adapted to your operations. These memos will be given to appropriate personnel to update each year and be reviewed with the engagement team. We will also determine planning materiality for the financial statements and perform preliminary analytical review procedures. Hopefully obtaining as much information as possible electronically.
- Assess risks involved with the engagement through gaining an understanding of the control environment at CNED, Inc.
- Develop an audit plan and specific detailed assessment/procedural memo over the major sections of CNED, Inc.
- We may meet with the Finance Committee (or equivalent) for a pre-audit conference to address the key areas of the audit.

FIELDWORK
(August)

- We will perform the fieldwork as agreed upon in the engagement letter; adjusted for any items noted in the planning stage. We will evaluate the results of our tests, perform financial statement review, perform subsequent events review, perform final analytical review procedures, and obtain management and attorney representations. As each section is completed, the trial balance will be updated and all audit adjusting journal entries, if any, will be provided to CNED, Inc. for review and approval.
- Audit Update Meetings: We will be available as the audit progresses to meet with the senior management and other appropriate personnel to discuss findings or situations of concern.
- Exit Conference: We will review control weaknesses, and other items with the appropriate personnel at the completion of fieldwork. We will cover the rough draft of the audit report, a preliminary governing body communication letter, and establish a time for delivery of the final audit report.

REPORTING
(December/January)

- We will have the responsibility of assisting with the preparation of all necessary regulatory basis financial statements for CNED, Inc. and expressing an opinion on those statements. This would include the preparation of the governing body communication letter, partner/manager reviews of the workpapers/reports and necessary wrap-up procedures needed to complete the audit.
- We will present the audit report to the Finance Committee, the Board of Directors, and any other members charged with governance as requested.

EXPERIENCE WITH SIMILAR CLIENTS

The following HBE clients have been selected as references due to their similarity to CNED, Inc. either in type of tax-exempt status, funding, nature of operations, size, or services received. CNED, Inc. may feel free to contact the individuals noted:

Lower Platte South Natural Resourced District
Mike Sousek, General Manager
(402) 476-2729
msousek@lpsnrd.org

Panhandle Public Health Department
Sara Williamson, CFO
(308) 487-3600
swilliamson@pphd.ne.gov

Southeast Nebraska Development District, Inc.
Tom Bliss, Executive Director
(402) 475-2560
tbliss@sendd.org

Not-for-Profit Advisory/Consultative Experience

HBE is committed to strengthening, improving, and enriching the lives of the members of the communities we serve by supporting local organizations. In addition to volunteering and corporate giving, nearly every one of the HBE partners, directors, and managers serves in an advisory/consultative capacity within the not-for-profit sector via client service and active participation as board and committee members.

Commitment to Community

HBE delivers high-quality audit services to over 60 **nonprofit organizations** and serves nearly 350 nonprofit clients. We are committed to strengthening, improving, and enriching the lives of the members of the communities we serve by supporting numerous local organizations. In addition to **volunteering and corporate giving**, nearly every one of the HBE partners, directors, and managers serves in an advisory/consultative capacity within the nonprofit sector via **client service and active participation as board and committee members**.

Annually, the firm as a whole participates in a fundraising campaign to support local United Way organizations as well as a food drive to support local food banks.

SPECIALIZED SERVICES & EXPERTISE

Due to the size and depth of resources offered by HBE, we are able to offer high-level support on any unique accounting or financial management need you may have. Below is an outline of the various specialized services and credentials offered through the firm.

HBE 360 Client Accounting & CFO Solutions

The HBE 360 service platform provides **multiple levels of premier accounting and CFO services**. HBE 360 is built upon HBE's unmatched experience and expertise, combined with industry-leading cloud technologies and best practices. As a result of the integrated levels of financial management and accounting oversight we provide, our clients enjoy all the benefits of working with a robust staff of trained professionals, without the overhead and expense of a traditional in-house accounting department.

Employee Benefit Plan Audit Services

HBE is a leading provider of high quality employee benefit plan audits. Our professionals participate in focused training which enables us to stay ahead of the ever-changing regulatory and compliance environment, and to deliver on our promise to meet and exceed the highest standards.

Assistance in Tax Issues Related to 501(c)(3) Institutions

Our firm has a dedicated team that stays up to date on tax law changes and IRS guidelines, supported by advanced tax research tools. **We prepare over 200 Form 990 returns annually**, ensuring compliance for 501(c)(3) organizations. Uniquely, our **audit teams integrate tax return preparation into the audit process** for clients who require it, providing a seamless and efficient experience.

Industry Benchmarking

Through our affiliation with the BDO Alliance, HBE has access to **specialized benchmarking tools** that allow us to compare your organization with similar foundations within the Midwest region. Additionally, **BDO's annual Nonprofit Benchmarking Survey** provides valuable insights into sector-specific trends and financial metrics. We also utilize **Vertical IQ** to benchmark performance across various nonprofit sectors. These resources enable us to provide meaningful comparisons and strategic insights tailored to your organization's size and scope.

Comprehensive Advisory Services for Nonprofit Clients

HBE provides comprehensive advisory services to our nonprofit clients, including our **Nonprofit Education Series** (recordings available at www.hbecpa.com/events), which offers valuable insights on industry trends and best practices. Through our exclusive **Forward Focus** service, we deliver tailored recommendations at the conclusion of audits to help guide strategic planning. Additionally, we **meet with our premier clients quarterly** to discuss their evolving needs and provide proactive guidance. These services, along with our **nonprofit newsletter**, reflect our commitment to staying ahead of industry changes and supporting our clients beyond compliance.

Chartered Global Management Accountant

Chartered Global Management Accountants (CGMAs) are business strategists who can guide critical business decisions and create sustainable business success. They build on financial accounting, adding value through their understanding of how the different parts of a business come together. The route to the CGMA designation includes a combination of exams, experience and is educationally equivalent to a master's degree.

HBE's ***Certified Fraud Examiners (CFEs)*** are specialists in the prevention and detection of fraud, representing the standard of professional excellence in the anti-fraud profession. Research conducted by the Association of Certified Fraud Examiners, Inc. determined that organizations with CFEs on staff uncovered fraud 50% sooner, and the median loss was 44% lower.

THE AMERICAN COLLEGE OF FINANCIAL SERVICES CAP CHARTERED ADVISOR IN PHILANTHROPY®

The ***Chartered Advisor in Philanthropy® (CAP®)*** certification focuses on delivering in-depth philanthropic planning knowledge to financial professionals to make them better charitable advisors and help them meet clients' goals for self, family, and society. Through the CAP® certification, philanthropic advisors develop expertise in tax strategies and techniques, estate planning, legacy planning, and business exit planning, and more. **Krystal Siebrandt** serves as an educated charitable advisor through the CAP® certification.

VALUE-ADDED RELATIONSHIPS

COLLABORATION AND PERSONALIZED SERVICE

Memberships & Affiliations

AICPA

AICPA NFP Section Member

AICPA EBPAQC Member

cpa NEBRASKA SOCIETY OF Certified Public Accountants

AN INDEPENDENT MEMBER OF BDO ALLIANCE USA

Nonprofit Association of the Midlands Serving Nebraska & Western Iowa

BDO Alliance USA

For 20 years, HBE has been a member of BDO Alliance USA, a nationwide association of independently owned local and regional accounting, consulting firms, and service firms with similar client service goals. The Alliance allows the firm to draw on BDO, LLP's resources and technical services in specialty areas while preserving our local ownership and operating philosophy. Through our membership, we are able to provide our clients with access to the technical resources and manpower of one of the largest accounting firms combined with our hands-on, local service and knowledge.

The BDO Institute for Nonprofit Excellence℠ provides access to a wide variety of nonprofit industry-specific thought leadership resources. These resources include:

- **Nonprofit Standard** newsletter, a quarterly publication that provides financial information for tax-exempt organizations.
- **Nonprofit Standard Blog**, a real-time look at the top trends and business issues impacting the nonprofit industry (http://nonprofitblog.bdo.com)
- **Effective Audit Committees for Nonprofit Organizations**, an online microsite that serves as a guide for organizations building or maintaining their audit committee.

Through the Alliance we are also able to leverage our relationships with highly-specialized advisors in firms across the nation to provide value-added services to our clients. We believe that the opportunities for seamless collaboration with other firms in the BDO Alliance USA helps make a strong argument that together, given our wealth of resources, we are the best CPA firm to address your needs.

Professional Advisor Relationships

The partners and staff at HBE have excellent working relationships with many of the top attorneys, bankers, and business professionals within the communities we serve. We are able to take advantage of these relationships to assemble an expert team of professional advisors to address any need you may have as the needs of your organization evolve. Together, we will work with your team to deliver a higher standard of client service, practical support, constructive challenge, and insight.

When faced with the choice of having to decide between a regional firm or a national firm, know that choosing HBE offers you the best of both worlds – a strong local presence with ready access to a national network.

YOUR INVESTMENT

Fee Schedule

At HBE, we value the long-term relationships we develop with our clients, and we are committed to presenting engagement options that best leverage our expertise with your business needs. As such, and as a result of efficiencies realized over multiple year engagements, our total fees for a **three-year engagement** to perform the services requests are as follows:

Year-end June 30,	**2025**	**2026**	**2027**
CNEDD: Financial Statement Audit	**$ 18,500**	**$ 19,240**	**$ 20,010**
CNED, Inc.: Financial Statement Audit	**$ 13,800**	**$ 14,350**	**$ 14,925**
CNED, Inc.: Form 990	**$ 1,500**	**$ 1,560**	**$ 1,620**
	$ 33,800	**$ 35,150**	**$ 36,555**

Hourly Rates and Fees for Out-of-Scope Services

We do not bill for questions and requests that can be addressed with brief phone calls or emails. However, additional services not set forth in this proposal are subject to an hourly rate based on the experience and ability of the professional staff plus out-of-pocket expenses. Billing rates are subject to small changes without notice unless we have a written agreement with you which designates specific billing rates or the total fee to be charged. As of May 2025, our hourly rates are as follows:

Partner	$ 325 - $ 360 per hour
Director/Manager	$ 175 - $ 250 per hour
Accountant	$ 125 - $ 185 per hour
Client Accounting	$ 120 - $ 160 per hour

Throughout the year we receive many questions from our clients. If the question can be answered with a brief phone call, we do not bill for these services. If any additional services require more than a brief phone call, we will discuss these services and fees with you prior to commencing the work so you will not receive any "surprise" bills for services performed.

Billing Procedures

Fees will be billed periodically throughout the engagement.

Appendix

BradyMartz

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

December 27, 2024

To the Partners of
HBE, LLP and the Peer Review Committee of the Nevada Society
of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of HBE, LLP (the firm) in effect for the year ended August 31, 2024. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included an engagement performed under *Government Auditing Standards*; a compliance audit under the Single Audit Act and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of HBE, LLP in effect for the year ended August 31, 2024, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. HBE, LLP has received a peer review rating of *pass*.

Brady Martz

Brady Martz and Associates, P.C.

WHAT'S IN IT FOR YOU?

YOUR ORGANIZATION'S AUDIT SERVICES CHECKLIST

Choosing the right audit team for your nonprofit organization takes time and dedication, which is why we've created this checklist to help you determine who the best fit is for you. When selecting an auditor for your audit, use this as a guide to ask the right questions! Only you can put a value on what's the most important to you, and we hope this makes the process of determining which audit firm best meets your needs a little easier.

	HBE	Proposed Auditor 1	Proposed Auditor 2
EXPERIENCE			
Respected firm with a strong community standing.	☑	☐	☐
Positive testimonials from the nonprofit organizations served.	☑	☐	☐
Nonprofit niche is firm's largest practice area with nearly 350 nonprofit organizations and foundations.	☑	☐	☐
Consistent assigned audit staff from year-to-year.	☑	☐	☐
ONGOING TOOLS, RESOURCES, AND CLIENT EDUCATION			
Offers communications through our bi-monthly e-newsletter.	☑	☐	☐
Provides tools for ease in implementation of new reporting standards.	☑	☐	☐
Is responsive and can be easily reached throughout the year.	☑	☐	☐
COMMUNICATION			
Communicates financial and tax reporting regulations before they're effective.	☑	☐	☐
Timely communication with the Board of Directors and management.	☑	☐	☐
MEMBERSHIPS, AFFILIATIONS, AND CONTINUED EDUCATION			
Adheres to strict standards of continuing education specific to audits.	☑	☐	☐
Active in the community; staff members serve on various boards/committees.	☑	☐	☐
Belongs to the BDO Alliance USA (access to national experts).	☑	☐	☐
TIMELINESS AND PLANNING			
Dedicated to the service and mutual commitment to established timelines.	☑	☐	☐
Provides a real-time, cloud-based audit request list prior to fieldwork.	☑	☐	☐
EFFICIENCY			
Uses electronic work papers; increasing efficiency.	☑	☐	☐
Uses roll-forward work papers allowing you to update rather than re-prepare.	☑	☐	☐
FOLLOW THROUGH			
Provides an audit fieldwork exit conference to address items outstanding.	☑	☐	☐
Provides a management recommendation letter at the end of each audit.	☑	☐	☐
Follows up post-audit to discuss progress made on recommendations.	☑	☐	☐
Presents financial statements and communications to the Board of Directors.	☑	☐	☐
QUALITY OF SERVICE			
Fosters a long-term relationship with you.	☑	☐	☐
Values you as a client and provides premier customer service at all times.	☑	☐	☐
Peer review report states the firm meets AICPA's quality control standards.	☑	☐	☐
PRICE			
Includes ongoing support and communication.	☑	☐	☐
Identifies ways to provide you with value-added services.	☑	☐	☐
Provides high quality service, and a "get it right the first time" philosophy.	☑	☐	☐

May 14, 2025

Proposal to provide professional
services to:

Central Nebraska Economic Development District and Central Nebraska Economic Development, Inc.

Prepared by:
Craig W. Popenhagen, CPA, Principal
Craig.popenhagen@claconnect.com
Direct 507-280-2327

CLAconnect.com

CPAS | CONSULTANTS | WEALTH ADVISORS

CliftonLarsonAllen LLP
CLAconnect.com

May 14, 2025

Carla Kimball, Executive Director
Central Nebraska Economic Development District
106 E State St.
Atkinson, NE 6871

Thank you for inviting us to propose. We look forward to the opportunity to provide services to Central Nebraska Economic Development District and Central Nebraska Economic Development, Inc. (collectively, the Organization).

We are confident that our extensive experience serving similar governmental entities, bolstered by our client-oriented philosophy and depth of resources, will make CLA a top qualified candidate to fulfill the scope of your engagement. The following differentiators are offered for the Organization's consideration:

- ***Industry-specialized insight and resources*** – As one of the nation's leading professional services firms, and one of the largest firms who specialize in regulated industries, CLA has the experience and resources to assist the Organization with their audit needs. In addition to your experienced local engagement team, the Organization will have access to one of the country's largest and most knowledgeable pools of regulated industry resources.
- ***Communication and proactive leadership*** – the Organization will benefit from a high level of hands-on service from our team's senior professionals. We can provide this level of service because, unlike other national firms, our principal-to-staff ratio is similar to smaller firms – allowing our senior level professionals to be involved and immediately available throughout the entire engagement process. Our approach helps members of the engagement team stay abreast of key issues at the Organization and take an active role in addressing them.
- ***A focus on providing consistent, dependable service*** – CLA is organized into industry teams, affording our clients with specialized industry-specific knowledge supplemented by valuable local service and insight. Therefore, the Organization will enjoy the service of members of our state and local government and our nonprofit services teams who understand the issues and environment critical to governmental entities.

Verification statements

I, Craig Popenhagen, your engagement principal-in-charge, will serve as the Organization's primary contact person for this engagement. Furthermore, as a principal of CLA, I am authorized to sign, bind, and commit the firm to the obligations contained in this proposal and the Organization's RFP. The fees quoted here are valid for 90 days. Please contact me if I can provide additional information on our firm or our proposal.

Sincerely,

CliftonLarsonAllen LLP

Craig W Popenhagen

Craig W. Popenhagen, CPA
Principal
507-280-2327
Craig.popenhagen@claconnect.com

Table of Contents

Profile of Firm Proposing

Location from Which Work will be Performed

Your engagement will be managed by our Southern Minnesota offices (consisting of Austin, Rochester, Owatonna, Mankato and New Ulm). The address of the Austin office is:

CliftonLarsonAllen LLP
109 N Main Street, Suite 201
Austin, Minnesota 55912

Office Size

A breakdown of the personnel of these two offices is included in the chart below:

	Southern Minnesota	
	Total	CPA's
Principal / Signing Director	21	20
Manager / Director	31	19
Senior	28	13
Associate / Intern	47	6
Paraprofessional	14	1
	141	59

The Southern Minnesota offices have 15 to 20 employees who focus on service nonprofits and state & local government.

Number and Nature of Staff to be Employed

A breakdown of the personnel to be employed in this engagement is included in the chart below:

Level	Number on Engagement	Full Time or Part Time
Principal	1	2 full time
Manager/Director	1	1 full time
Senior	1	1 full time
Staff	2	2 full time

Independence

CLA hereby certifies that it is independent with respect to the Organization as defined by *Government Auditing Standards* and U.S. generally accepted auditing standards. We are not presently aware of any current or potential relationships or conflicts of interest with the Organization or its affiliates or component units that may threaten our independence.

License to Practice in Nebraska

CLA is a limited liability partnership and is duly licensed to practice public accountancy in the state of Nebraska. A copy of our state license is provided below:

NEBRASKA BOARD OF PUBLIC ACCOUNTANCY
P.O. Box 94725, Lincoln, Nebraska 68509

PERMIT NO.: 66126

FIRM PERMIT TO PRACTICE

This certifies that the firm named below is hereby authorized to practice public accountancy in Nebraska as a LIMITED LIABILITY PARTNERSHIP from July 01, 2024 through June 30, 2025:

CLIFTONLARSONALLEN LLP
220 S 6TH ST STE 300

MINNEAPOLIS, MN 55402

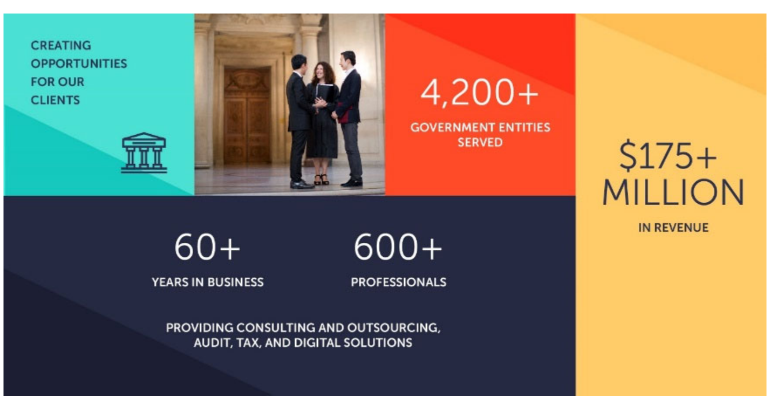
Melissa R Ruff
Chair of the Board

State and local government experience

You can benefit from a close personal connection with a team of professionals devoted to governments. Our goal is to become familiar with all aspects of your operations — not just the information needed for the year-end audit, so that we can offer proactive approaches in the areas that matter most to you:

- Finding new ways to operate more effectively and efficiently
- Responding to regulatory pressures and complexities
- Maintaining quality services in the face of revenue reductions
- Providing transparent, accurate, and meaningful financial information to stakeholders, decision-makers, and your constituents

We understand the legislative changes, funding challenges, compliance responsibilities, and risk management duties that impact you. Our experienced government services team can help you navigate the challenges of today, all while seamlessly strategizing for the future.



Nonprofit experience

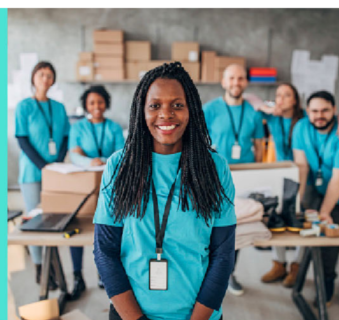
Go beyond financial reporting and regulatory compliance to develop a comprehensive, mission-driven strategy that impacts your organization from top to bottom. CLA has the broad experience needed to help strengthen and guide your organization, addressing what matters most to you:

- Complying with complicated financial reporting and regulatory requirements
- Maintaining exempt status for federal, state, and local tax purposes
- Changing finance and governance models
- Tighter budgets and fewer volunteers
- Demand for greater financial accountability
- Identifying, managing, and mitigating risks
- Preparing for leadership transitions
- Protecting threats to data, privacy, and system security
- Automating processes to free up capacity
- Organizing and using data to inform strategic decisions

We work with over 100 nonprofit organizations in Iowa.

With one of the largest nonprofit practices in the country and decades in the nonprofit sector, our committed nonprofit team can help you develop strategies rooted in sound business fundamentals, strengthen communication between staff and boards, and sharpen overall execution. **We believe that helping nonprofits succeed means stronger and more vibrant communities for us all.**

CREATING OPPORTUNITIES FOR OUR CLIENTS



12,000+
NONPROFITS

60+
YEARS OF EXPERIENCE

3,500+
MEMBERSHIPS AND ASSOCIATIONS

2,300+
FOUNDATIONS

1,600+
RELIGIOUS ORGANIZATIONS

850+
PROFESSIONALS

3,570+
SOCIAL SERVICE AGENCIES

700+
PRIVATE AND INDEPENDENT SCHOOLS

330+
ARTS AND CULTURAL ORGANIZATIONS

PROVIDING WEALTH ADVISORY, DIGITAL, AUDIT, TAX, CONSULTING, AND OUTSOURCING SERVICES

Exempt tax experience

CLA makes the maintenance of your tax-exempt status as well as proactive tax planning a key element to our service approach. Nonprofit organizations are facing new tax issues and opportunities, including changes in UBTI reporting, new executive compensation excise tax, and availability of refundable and non-refundable tax credits. We apply our tax experiences from serving the nonprofit industry by making the Organization aware of potential tax opportunities and issues on a proactive basis.

Our service approach is designed to collaborate with you to address opportunities and issues in advance, allowing for timely action that can benefit you. Through an optional in-depth FIN 48 tax provision review during the audit process, we can streamline and advance your tax compliance experience, giving the Organization ample time to review and enhance its Forms 990 and 990-T presentations as true public relation documents.

CLA is accessible throughout the year, and makes time to share insights and perspectives on tax situations during the:

- Annual FIN 48 tax provision review involving the Organization financial and operational management.
- Periodic meetings with the Organization management to discuss current and future operations.
- Tax compliance process.

Peer Review

We have included a copy of CliftonLarsonAllen's most recent peer review report on the next page.

Cherry Bekaert LLP
Your Guide Forward

Report on the Firm's System of Quality Control

To the Principals of CliftonLarsonAllen LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of CliftonLarsonAllen LLP (the "Firm") applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants ("Standards").

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards, may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The Firm is responsible for designing and complying with a system of quality control to provide the Firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The Firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the Firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; audits performed under FDICIA; and examinations of service organizations (SOC 1® and SOC 2® engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the Firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of CliftonLarsonAllen LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass, pass with deficiency(ies)* or *fail*. CliftonLarsonAllen LLP has received a peer review rating of *pass*.

Cherry Bekaert LLP

Cherry Bekaert LLP
Charlotte, North Carolina
November 18, 2022

cbh.com

In the most recent peer review report, dated November 2022, we received a rating of pass, which is the most positive report a firm can receive. We are proud of this accomplishment and its strong evidence of our commitment to technical excellence and quality service. The full report is provided on the previous page. This quality review included a review of specific government engagements.

In addition to an external peer review, we have implemented an intensive internal quality control system to provide reasonable assurance that the firm and our personnel comply with professional standards and applicable legal and regulatory requirements. Our quality control system includes the following:

- A quality control document that dictates the quality control policies of our firm. In many cases, these policies exceed the requirements of standard setters and regulatory bodies. Firm leadership promotes and demonstrates a culture of quality that is pervasive throughout the firm’s operations. To monitor our adherence to our policies and procedures, and to foster quality and accuracy in our services, internal inspections are performed annually.
- Quality control standards as prescribed by the AICPA. The engagement principal is involved in the planning, fieldwork, and post-fieldwork review. In addition, an appropriately experienced professional performs a risk-based second review of the engagement prior to issuance of the reports.
- Hiring decisions and professional development programs designed so personnel possess the competence, capabilities, and commitment to ethical principles, including independence, integrity, and objectivity, to perform our services with due professional care.
- An annual internal inspection program to monitor compliance with CLA’s quality control policies. Workpapers from a representative sample of engagements are reviewed and improvements to our practices and processes are made, if necessary, based on the results of the internal inspection.
- Strict adherence to the AICPA’s rules of professional conduct, which specifically require maintaining the confidentiality of client records and information. Privacy and trust are implicit in the accounting profession, and CLA strives to act in a way that will honor the public trust.
- A requirement that all single audit engagements be reviewed by a designated single audit reviewer, thereby confirming we are in compliance with the standards set forth in the *Uniform Guidance*.

Qualifications

Engagement Leadership	Role	Years' Experience
Craig Popenhagen	***Client Relationship and Engagement principal*** – Craig is responsible for total client satisfaction through the deployment of all required resources and continuous communication with management and the engagement team.	30+
April Yelich	***Engagement director*** – April will assist Craig as the lead director on the audit of Central Nebraska Economic Development, Inc. In this role, April will assist Craig with planning the engagement and performing complex audit areas.	5
Sterling Shatek	***Senior*** – Sterling will be responsible for the day-to-day activities for the audits including the supervision of support staff.	9
Katherine Lutzke	***Tax director*** – Katherine will supervise and review the preparation and filing of the IRS Form 990 for Central Nebraska Economic Development, Inc.	11

The above proposed team members are in full compliance with continuing education requirements established by *Government Auditing Standards.*

Craig Popenhagen, CPA

CLA (CliftonLarsonAllen LLP)

Principal
Austin, Minnesota

507-280-2327
craig.popenhagen@CLAconnect.com

Profile

Craig has over 30 years of experience in performing audits of electrical utility agencies, municipal utilities, and nonprofit organizations.

Craig also has significant experience in audits of federal grant programs. His experience with federal grant and loan programs includes energy, education, child nutrition, economic development and housing assistance, development, and rehabilitation.

A sample of his current and past clients include:

- City of Austin, MN (GFOA Certificate Program – ACFR)
- City of Buffalo, MN (GFOA Certificate Program – ACFR)
- City of Mahtomedi, MN (GFOA Certificate Program – ACFR)
- Mankato Public Schools (GFOA Certificate Program – ACFR)
- Southeast Minnesota Violent Crime Enforcement Team

Education and professional involvement

- Bachelor of arts, accounting from University of Northern Iowa
- American Institute of Certified Public Accountants
- Certified Public Accountant in the States of Iowa, Minnesota, Wisconsin

Continuing Professional Education

Craig is in full compliance with the continuing education requirements established by Government Auditing Standards.

April Yelich, CPA

CLA (CliftonLarsonAllen LLP)

Director
Rochester, Minnesota

612-215-1878
april.yelich@CLAconnect.com

Profile

April is a director with CLA. She has five years of experience serving nonprofit clients through assurance engagements.

Technical experience

- Nonprofit entities
- Higher education

Education and professional involvement

- Bachelor of arts in accounting with minors in math and Spanish from Luther College, Decorah, Iowa
- American Institute of Certified Public Accountants
- Certified Public Accountant in the state of Minnesota
- Minnesota Society of Certified Public Accountants (MNCPA)

Continuing professional education (CPE)

Attends a minimum of 20 credits annually of continuing professional education classes, including a minimum of eight credits of audit and accounting classes, resulting in 120 credits for three-year requirement.

Sterling Shatek, CPA

CLA (CliftonLarsonAllen LLP)

Senior
Austin, Minnesota

507-434-7001
sterling.shatek@CLAconnect.com

Profile

Sterling has almost nine years of accounting experience-four years in public accounting and four years in industry. He currently performs assurance services for various State and local government organizations. Sterling's clients include Cities, Counties, Housing & Redevelopment Authorities, and School Districts.

Clients served.

- City of Austin, Minnesota
- City of Owatonna, Minnesota
- City of Adams, Minnesota
- Blue Earth County, Minnesota
- Fillmore County, Minnesota
-

Education and professional involvement

- Master of accounting from University of Northern Iowa, Cedar Falls, Iowa
- Bachelor of arts in accounting from University of Northern Iowa, Cedar Falls, Iowa
- Iowa Society of Certified Public Accountants

Continuing professional education

Sterling is in full compliance with continuing education requirements established by *Government Auditing Standards.*

Katherine Lutzke, CPA

CLA (CliftonLarsonAllen LLP)

Director
Rochester, Minnesota

507-280-2314
katherine.lutzke@CLAconnect.com

Profile

Katherine is a director with CLA and serves our nonprofit clients with their tax compliance and consulting opportunities, as well as a variety of outsourcing engagements. She has more than 11 years of experience in public accounting.

Technical experience

- Nonprofit entities
- Agriculture taxation

Education and professional involvement

- Bachelor of science in accounting from Minnesota State University, Mankato, Minnesota
- Certified Public Accountant
- Minnesota Society of Certified Public Accountants
- American Institute of Certified Public Accountants

Continuing professional education

Attends a minimum of 20 credits annually of continuing professional education classes, resulting in 120 credits for three-year requirement.

Similar Engagements Served

Our engagement teams are focused in their respective areas of state and local government and in nonprofit tax-exempt organizations – we serve clients in both areas year-round.

For instance, we currently serve two councils of government in Iowa. Our proposed engagement team's governmental experience also includes counties, cities, townships, utilities, school districts, affordable housing and economic development agencies.

Our team's experience with nonprofit organizations includes associations, foundations, and arts & cultural organizations.

Scope of Services and Proposed Project Schedule

	Financial Statement Audit	IRS Form 990
Central Nebraska Economic Development District	X	
Central Nebraska Economic Development, Inc.	X	X

The following table is our tentative schedule, which we will adjust after further discussion with your management team.

	Sept	Oct	Jan / Feb
Planning	X		
Substantive fieldwork / on-site	X		
Prepare and review financial statements		X	
Deliver audited financial statements		X	
IRS Form 990 for CNED, Inc.			X

Fees and Compensation

Our fees are based on the timely delivery of services provided, the experience of personnel assigned to the engagement, and our commitment to meeting your deadlines.

		Year 1	Year 2	Year 3
Audit Fees	Central Nebraska Economic Development District	14,000	14,700	15,500
Audit Fees	Central Nebraska Economic Development, Inc.	$ 13,000	$ 13,700	$ 14,400
IRS Form 990	Central Nebraska Economic Development, Inc.	$ 2,700	$ 2,850	$ 3,000
		29,700	31,250	32,900
	Technology and client support fee (5%)	$ 1,485	$ 1,563	$ 1,645
	Expenses -- primarily for travel (not-to-exceed)	5,000	5,000	5,000
	Total fees and expenses	$ 36,185	$ 37,813	$ 39,545

The 5% technology and client support fee supports our continuous investment in technology and innovation to enhance your experience and protect your data.

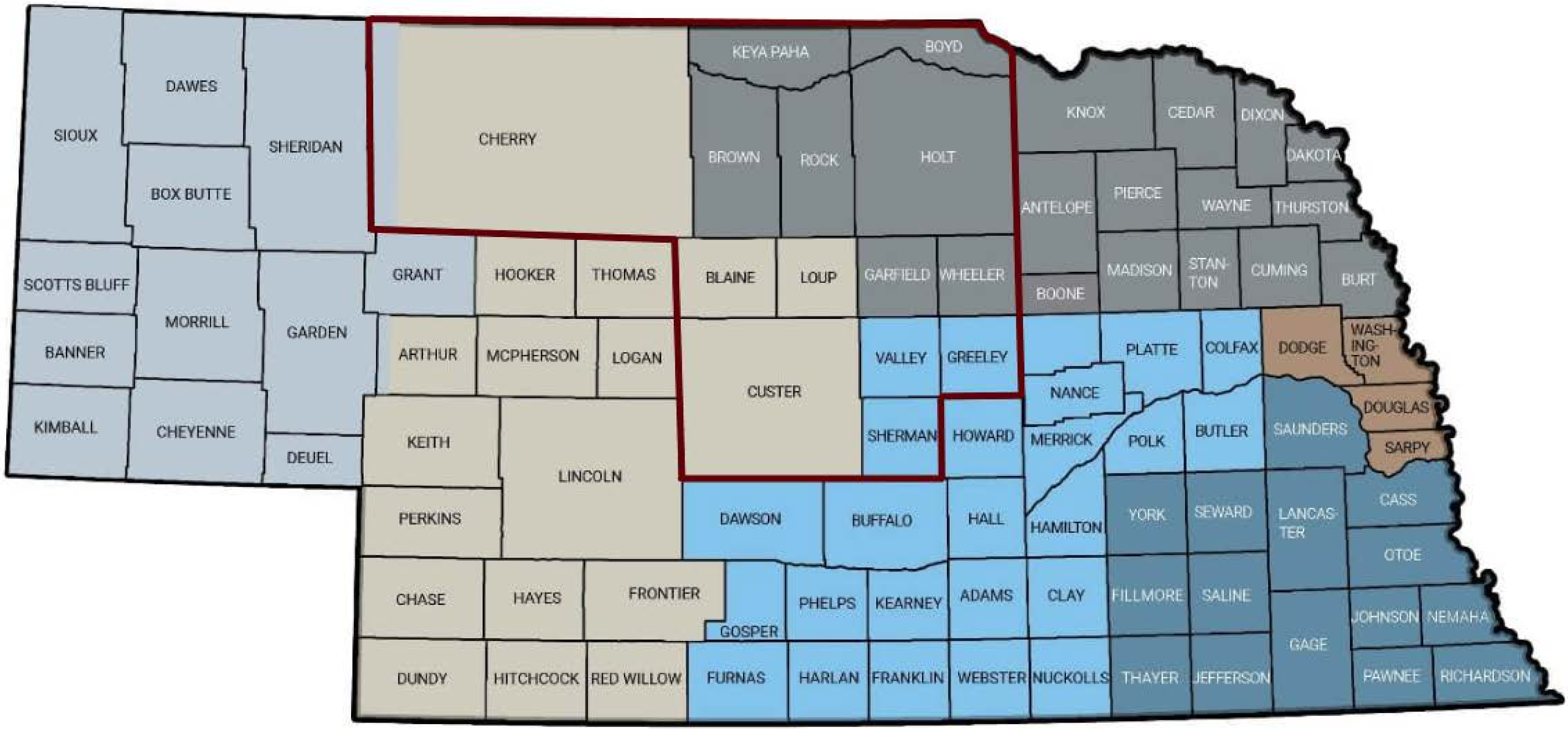
Our fixed-fee quote is designed with an understanding that:

- Organization personnel will provide documents and information requested in a timely fashion.
- The operations of your organization do not change significantly and do not include any future acquisitions or significant changes in your business operations.
- There are no significant changes to the scope, including no significant changes in auditing, accounting, or reporting requirements.
- Additional fees may be needed to implement new accounting standards for Central Nebraska Economic Development District, depending on the degree to which your financial statements are affected. The following are the new accounting standards that are becoming effective in the next few years:
    - Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences,* which is effective for FY2025.
    - GASB Statement No. 102, *Certain Risk Disclosures,* which is effective for FY2025.
    - GASB Statement No. 103, *Financial Reporting Model Improvements,* which is effective for FY2026.
    - GASB Statement No. 104, *Disclosure of Certain Capital Assets,* which is effective for FY2026.

Billing for phone calls and questions

It is not our policy or practice to bill our clients every time we receive a phone call. While providing our services to you, we will regularly consult with you regarding accounting, financial reporting, and significant business issues. If a specific project is complex or requires significant time or resources, we will discuss the scope of the project and its fee with you first to make sure there are no surprises. While it is difficult to establish an exact policy for billing in these situations, we commit to discussing the request with you in advance of performing our services if we believe the time requirement to provide you with the desired assistance is other than routine. We will discuss the scope of the project and our estimation to complete it prior to commencing work.

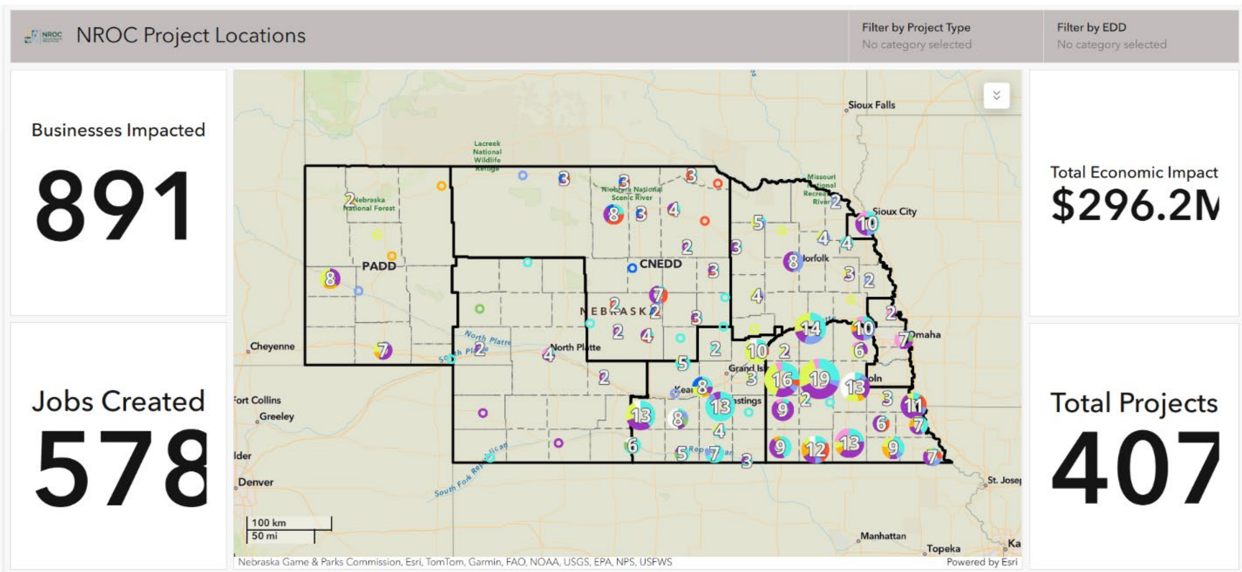
We are committed to creating a long-standing relationship. If you have concerns about the fee structure, give us a call and let's discuss.



Western
Northeast
Metro
Mid-Plains
Central
Southeast

Nebraska Regional Officials Council (NROC) Impact Map

https://www.nrocne.com/



From: Kristin Olson
To: Craig Brewster
Cc: Carla Kimball; John Madsen; Edmund and Lorrie Brown
Subject: Re: CNHD DPA and OOR Extension
Date: Friday, August 8, 2025 12:31:16 PM
Attachments: image002.png
image003.png
image002.png
image003.png

I vote to approve the extension requests as well.

Kristin Olson
Executive Director
North Central Development Center
P.O. Box 303
Ainsworth, NE 69210
402-760-3834
ncdcdirector@gmail.com

On Fri, Aug 8, 2025, 12:30 PM Craig Brewster <CBrewster@buttebank.com> wrote:

> I approve the grant amendments as present to extend both grants until October 31, 2025.
>
> Craig G. Brewster
>
> President
>
> Butte State Bank
>
> P.O. Box 28
>
> Butte, NE 68722
>
>

From: Carla Kimball <carla.kimball@cnedd.org>
Sent: Friday, August 8, 2025 11:11 AM
To: John Madsen <john.madsen@krotters.com>; Edmund and Lorrie Brown <longpinehead@hotmail.com>; Craig Brewster <CBrewster@buttebank.com>; Kristin Olson <ncdcdirector@gmail.com>
Subject: CNHD DPA and OOR Extension

CNHD Board of Directors-

Our DPA and OOR Trust Fund contract currently expires on 23August2025. I have been working with DED to request an extension. The Department is willing to entertain a three (3) part contract amendment for both grants.

For the DPA (22-TFHP-32012), the Department will entertain an Award Duration (extension) request until **October 31, 2025**, reduce the targeted households from 13 to 11, and budget reduction to $471,073.80.

Currently, five of the 11 homes have completed their rehab. I have those 5 Certificates of Completion and we will be requesting the final reimbursement from DED as soon as we have Proof of Payments. One of the 11 is DPA only and that home will close next week. The last 5 homes are close to finishing rehab but will not be finished in time for the 23Aug2025 deadline. I will be conveying to the contractors that the work will need to be completed by 23September 2025 in order to have time for your approval of payments and checks to clear and reimbursement requests submitted to DED before the 31Oct2025 deadline.

For the OOR (22-TFHO-32013), the Department will entertain an Award Duration (extension) request until **October 31, 2025**, reduce the targeted households from 13 to 11, and budget reduction to $481,153.80.

Currently, six of the 10 homes have completed their rehab. I have those 6 Certificates of Completion and will requestion the final reimbursements fro DED as soon as we have Proof of Payment. The last 4 homes are in various stages of completion, but I don't believe that any of them will be completed in time for the 23Aug2025 deadline. I will be conveying to the contractors that the work will need to be completed by 23Sept2025 in order to have time for your approval, checks to clear and reimbursements submitted to DED before the 31Oct2025 deadline.

Because we don’t have a Board meeting scheduled until after the 23August2025 deadline (I am working on getting something on the calendar), I am asking for each Board member to Reply All with approval or denial of the amendment requests for both grants. I will use the email chain as minutes to attach the DED letters I have attached.

Let me know if you have any questions.

Thanks,

Carla

Carla Kimball

Executive Director

Central Nebraska Economic Development District

www.cnedd.org

CNEDD Central Nebraska Economic Development District

From:	Edmund and Lorrie Brown
To:	Carla Kimball; John Madsen; Craig Brewster; Kristin Olson
Subject:	Re: CNHD DPA and OOR Extension
Date:	Friday, August 8, 2025 2:22:05 PM
Attachments:	image001.png

I vote to approve the extensions as presented.

Regards,

Ed Brown
Mayor, Long Pine
(402) 273-4120

From: Carla Kimball <carla.kimball@cnedd.org>
Sent: Friday, August 8, 2025 11:11 AM
To: John Madsen <john.madsen@krotters.com>; Edmund and Lorrie Brown <longpinehead@hotmail.com>; Craig Brewster <cbrewster@buttebank.com>; Kristin Olson <ncdcdirector@gmail.com>
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Thanks,
Carla

Carla Kimball
Executive Director
Central Nebraska Economic Development District
www.cnedd.org

CNEDD Central Nebraska Economic Development District

From:	Craig Brewster
To:	Carla Kimball; John Madsen; Edmund and Lorrie Brown; Kristin Olson
Subject:	RE: CNHD DPA and OOR Extension
Date:	Friday, August 8, 2025 12:30:13 PM
Attachments:	image002.png image003.png

I approve the grant amendments as present to extend both grants until October 31, 2025.

Craig G. Brewster
President
Butte State Bank
P.O. Box 28
Butte, NE 68722

From: Carla Kimball <carla.kimball@cnedd.org>
Sent: Friday, August 8, 2025 11:11 AM
To: John Madsen <john.madsen@krotters.com>; Edmund and Lorrie Brown <longpinehead@hotmail.com>; Craig Brewster <CBrewster@buttebank.com>; Kristin Olson <ncdcdirector@gmail.com>
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Thanks,
Carla

Carla Kimball
Executive Director
Central Nebraska Economic Development District
www.cnedd.org

CNEDD Central Nebraska Economic Development District

From:	john.madsen@krotters.com
To:	Carla Kimball; "Edmund and Lorrie Brown"; "Craig Brewster"; "Kristin Olson"
Subject:	RE: CNHD DPA and OOR Extension
Date:	Friday, August 8, 2025 1:35:27 PM
Attachments:	image001.png

I approve the grant extension requests.
John

From: Carla Kimball <carla.kimball@cnedd.org>
Sent: Friday, August 08, 2025 11:11 AM
To: John Madsen <john.madsen@krotters.com>; Edmund and Lorrie Brown <longpinehead@hotmail.com>; Craig Brewster <cbrewster@buttebank.com>; Kristin Olson <ncdcdirector@gmail.com>
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Carla

Carla Kimball
Executive Director
Central Nebraska Economic Development District
www.cnedd.org

CNEDD Central Nebraska Economic Development District

Central Nebraska Economic Development District
Grant Update - 18April2025

GRANTS IN PROGRESS (does not include CDBG-Disaster Recovery Applications)				
Community	Grant #	Grant Amount	Project	Status
Ainsworth	22PW001	$433,000	Street Improvements	Project Completed
Ansley	23PP001	$39,000	Planning Grant	In Progress
Bartlett	22PW002	$420,279	Street Improvements	Project Completed
Burwell	22TFHP32019	$516,520	New Single Family Homes	In Progress
Ewing	22TFRH32033	$431,640	New Rental Duplex	Close Out Documents
Long Pine	24PP002	$53,000	Comprehensive Plan	In Progress
Scotia	24PWI014	$480,000	Public Works Infrastructure Streets	Engineering
Stuart Village Manor	24TFRH32022	$789,500	2 New Rental Duplexes	Groundbreaking 15Oct2025
Valentine	21TFHP32019	$500,000	New Single Family Homes	Close Out Documents
Wolbach	23PWI011	$433,000	Public Recreation Improvements	PreCon Meeting 8Sept2025
CNEDD	25-11-148	$200,000	6R1N Housing (RDI)	In Progress
CNED Inc	22TFHP32012	$599,500	DPA/Minor Rehab	In Progress
CNED Inc	22TFHO32013	$599,500	Owner Occupied Housing Rehab	In Progress
Totals		$5,494,939		

2025 GRANTS WRITTEN				
Community	Grant #	Grant Amount	Project	Status
Burwell	CDBG DTR	$ 435,000	Downtown Revitalization	Due 15Sept2025
Burwell	CDBG PWI	$ 630,000	Public Works Infrastructure	Due 15Sept2025
CEDC	NAHTF	$ 750,000	Single Family Homes	App Submitted
Greeley	CDBG PP	$ 53,000	Planning Grant	Due 15Sept2025
Greeley	CDBG PWI	$ 630,000	Street Improvement	Due 15Sept2025
North Loup	CDBG PWF	$ 380,000	Park Improvements	Due 15Sept2025
Stuart	NDEE	$ 125,000	American Public Power Grant	Not Awarded
		$ 3,003,000		

GRANTS CLOSING OUT				
Community	Grant #	Grant Amount	Project	Status
Anselmo	21PW002	$410,597	Community Center Expansion	
Arnold	21PP002	$37,500	Community Planning	Closeout Letter Received
Bassett	20TFRH32007	$356,490	New Rental Duplex	
Brown County	USDA	$871,336	Hospital Rehab/Equipment	Deobligated per BCH request
Burwell	21PP004	$33,000	Community Planning	Closeout Letter Received
Cherry County	21TD001	$385,039	Tourism	
Totals		$2,093,962		

REPURPOSED GRANTS				
Community	Grant#	Grant Amount	Project	Status
Ainsworth	Repurposed	$ 158,000	Street Lights	In Progress
Bassett	Repurposed	$ 45,000	Bathroom Remodel	In Progress
Custer County	Repurposed	$ 216,000	OOR	Ongoing
Sargent	Repurposed	$ 103,000	Public Works	In Process
Stuart	Repurposed	$ 370,000	Public works	In Process
Valentine	Repurposed	$ 36,000	Public Works	In Process
Totals		$ 928,000		