



## **CITY OF GERING LEASING CORPORATION ANNUAL MEETING**

**Gering City Hall, 1025 P Street, Gering, NE**

**Monday, March 9, 2026**

**5:40 p.m.**

### **AGENDA**

1. Call to Order
2. Roll Call
3. Approve minutes of the March 10, 2025 Gering Leasing Corporation Annual Meeting
4. Election of Officers
5. Approval of Financial Report

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

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

6. Adjourn

**Minutes of the Annual Meeting  
of the City of Gering Leasing Corporation  
March 10, 2025, 5:40 p.m.  
Gering City Hall, 1025 P Street, Gering, NE**

The Annual meeting of the City of Gering Leasing Corporation was held in open session on March 10, 2025 at 5:40 p.m. at Gering City Hall, 1025 P Street, Gering, NE. Present were President Ewing and Directors Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison and Cowan. Also present were City Administrator Pat Heath, City Clerk and Assistant Secretary Kathy Welfl, Finance Director and Assistant Treasurer Lyndsey Mathews. Notice of the meeting was given in advance by publication in the Star-Herald. All proceedings hereafter were taken while the meeting was open to the attendance of the public except as otherwise indicated.

**1. CALL TO ORDER**

President Ewing called the meeting to order at 5:40 p.m. and stated that a quorum of the Gering Leasing Corp. was present and business could be conducted.

**2. Roll Call**

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

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

**3. Approve minutes from the March 11, 2024 Annual meeting and the December 26, 2024 Special meeting**

**Motion by Director Morrison to approve the minutes of the March 11, 2024 Annual meeting and the December 26, 2024 Special meeting. Second by Director Wiedeman. There was no discussion. The Clerk called the roll. "AYES": Shields, Gillen, Seay, Wiedeman, O'Neal, Morrison, Cowan. "NAYS": None. Abstaining: None. Absent: None. Motion carried.**

**4. Election of Officers**

President Ewing opened nominations for the election of officers.

Director Gillen nominated Director Ewing for President.

Director Morrison nominated Director Wiedeman for Vice-President.

Director Wiedeman nominated Director Gillen for Treasurer and Lyndsey Mathews as Assistant Treasurer.

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

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

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

**5. Approval of Financial Statement**

Assistant Treasurer, Lyndsey Mathews, reported that as of September 30, 2024 the cash balance for the Gering Leasing Corp. was at \$244,072.00. Due from the Golf Fund and General Fund was \$3,104,759.89.

Lease payments that were received for FY2024 were \$252,852.96. The Summary of debt for the Golf Course Lease Bond was at \$130,000 as of September 30, 2024 but that was paid off in December, 2024. The Series 2018 Ballpark Bond still has outstanding debt of \$2,810,000.00.

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

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

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

## **6. Adjourn**

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

Meeting adjourned at 5:48 p.m.

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Kathleen J. Welfl, Assistant Secretary  
Gering Leasing Corporation

**GERING LEASING CORPORATION**  
**BALANCE SHEET NOTES (FUND 206)**  
**FY 24-25**  
**As of 9-30-2025**

1 Cash Balance on 9-30-25	92,859.28			
2 US Dept of Interior Grant Receivable	-			
3 Ballfields	1,658,140.00	Value of Bldg - Asset values		
Quad Fields	2,691,603.00			
	<u><b>4,349,743.00</b></u>			
4 Due from Golf Fund & General Fund		Balance due for Golf Course & Ballfield Imprvmts		
Bal 9-30-05	1,768,969.19			
Bal 9-30-06	1,671,069.19			
Bal 9-30-07	1,573,169.19			
Bal 9-30-08	1,475,269.19			
Bal 9-30-09	1,377,369.19			
Bal 9-30-10	1,279,469.19			
Bal 9-30-11	1,259,449.42			
Bal 9-30-12	1,259,449.42			
Bal 9-30-13	1,385,152.42			
Bal 9-30-14	1,289,998.92			
Bal 9-30-15	1,194,998.92			
Bal 9-30-16	1,119,998.92			
Bal 9-30-17	989,998.92	golf course remain balance		
Bal 9-30-18	2,533,140.00	add: ballfield project		
Bal 9-30-19	2,307,421.27			
Bal 9-30-20	3,228,474.98	add: quad fields project		
Bal 9-30-21	4,222,615.33	add: quad fields project		
Grant Revenue @ 9-30-21	(225,000.00)	quad fields grant		
Adjusted balance 9-30-21	3,997,615.33			
Bal 9-30-22	3,612,685.33			
Bal 9-30-23	3,357,612.85			
Bal 9-30-24	3,125,534.63			
Bal 9-30-25	2,893,456.41			
5 Lease Pmts Rec'd FY2025		Collected throughout the FY to be applied to annual		
from Parks Dept/General Fund	<b>232,078.22</b>	bond pymt which includes both principal and interest		
from Golf Fund	<b>0.00</b>			
	<u><b>232,078.22</b></u>			
6 Summary of debt	<u>Current Portion</u>	<u>Long-term Portion</u>	<u>Total debt</u>	<u>Payments through</u>
Series 2016 Golf Course Bonds	0.00	0.00	0.00	12/15/2024
Series 2018 Ballpark Bonds	170,000.00	2,475,000.00	2,645,000.00	12/15/2037
Total	<u><b>170,000.00</b></u>	<u><b>2,475,000.00</b></u>	<u><b>2,645,000.00</b></u>	