



November 7, 2022

Dear Jason Smith,

Thanks to your support we have accomplished some great things in 2021 and the beginning of 2022. The Cuming County Economic Development organization is always looking for ways to support our communities in Cuming County.

The Cuming County rehab project was one of the first to get off the ground in 2021 thanks to the sponsorship of F&M Bank. In December of 2020, we were approved to receive \$484,000 for rehabilitation in Cuming County through the Federal Home Loan Bank in Topeka. The funds were made available after April of 2021. Currently, we have spent all the allocated funds on projects and are finishing the paperwork for the last two projects. This will complete twenty-seven projects for a total of \$484,000 in less than nineteen months. On Monday, August 8<sup>th</sup>, I had a phone conference with a representative from the Federal Home Loan Bank to complete the new Owner- Occupied application. The new application will include 40 projects with a total of \$748,000. The application has been submitted and we will learn the results in December of this year.

Rural Workforce Housing Fund was a little slower getting off the ground. Matching funds from West Point, Beemer, and Bancroft were put together with investor funds to get matching funds from Nebraska Investment and Finance Authority (NIFA) for a total of \$500,000. Those funds were then matched by Nebraska Department of Economic Development for a total of \$1,000,000 to start a revolving loan fund for housing. The first round of funds are going towards three projects. A duplex in West Point that will be completed any day now and a duplex in Bancroft very near completion. Beemer has a triplex that should be completed early next year.

The most recent project is West Point's new Innovation Station which is getting ready to take off in January of 2023. This space is to encourage any new entrepreneurs or any driven individuals to help expand their business opportunities and creative thinking. The space offer's four individual private office's, a conference room, and four work desks with each space rented out by either the day, week, or month. We are very excited to have this space open and available to the community in the old Randal's Jewelry Store.

Thank you for your past and future support of the communities in Cuming County,

David Branch, Executive Director  
Cuming County Economic Development  
200 S. Lincoln St, West Point, NE 68788  
[cceddirector@cumingcounty.ne.gov](mailto:cceddirector@cumingcounty.ne.gov)




*To renew, retain and recruit our businesses, people and future.*

200 S Lincoln Street / PO Box 17  
West Point, NE 68788  
Phone 402-372-6001

**DATE:** October 31, 2022  
**INVOICE #** 1002  
**FOR:** *Community Investor*

**Bill To:**  
F&M Bank  
204 N Main Street  
West Point, NE 68788

DESCRIPTION	AMOUNT
CCED Community Investor - Platinum	\$5,000.00
	
<b>TOTAL</b>	<b>\$ 5,000.00</b>

Make all checks payable to **Cuming County Economic Development, Inc.**  
If you have any questions concerning this invoice, contact David Branch at (402) 372-6001 or  
[CCEDdirector@cumingcounty.ne.gov](mailto:CCEDdirector@cumingcounty.ne.gov)

**THANK YOU FOR YOUR SUPPORT!**



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November 30, 2022

Mr. Kevin Burns  
F&M Bank  
2024 Dakota Ave  
South Sioux City, NE 68776

Dear Mr. Burns,

The Nebraska Lawyers Trust Account Foundation (NLTAf) would like to present you with a Public Service Statement for your CRA file. The participation of F&M Bank in the Interest on Lawyers Trust Account (IOLTA) Program is sincerely appreciated. IOLTA is an indirect "community service" that provides legal assistance to indigent people. One sixth of Nebraska's population meets the federal poverty guidelines and thus are eligible for these services. Your partnership helps meet this growing need for accessible legal services for Nebraska's vulnerable population.

F&M Bank's community service exemplifies your commitment to the public. Again, thank you for your participation in this worthwhile program that helps our fellow Nebraskans. You may wish to visit the NLTAf website [www.nltaf.org](http://www.nltaf.org) for additional information about the IOLTA program.

Cordially,

Angelica W. McClure



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## INTEREST ON LAWYERS TRUST ACCOUNTS PUBLIC SERVICE STATEMENT

F&M Bank participates in the Interest on Lawyers Trust Account (IOLTA) Program. Established in 1984 by the Nebraska Supreme Court, the IOLTA Program is administered by the Nebraska Lawyers Trust Account Foundation. The purpose of the Program is to provide funding for legal services to Nebraska's low-income citizens.

The attorney trust accounts are interest-bearing, and the interest generated is paid to the Foundation. This financially assists in providing the necessary legal services to the poor and vulnerable.

Semi-annual disbursements from the IOLTA fund are awarded to Legal Aid of Nebraska. The disbursements given since 1984 total \$6,426,500. Through this added financial support, Legal Aid has been able to assist, advise, and represent a vast number of indigent Nebraskans statewide on a variety of issues. There are almost 200,000 low-income people in Nebraska who are eligible to receive free legal services.

The availability of these free legal services to low-income people is often directly related to their ability to obtain credit and/or maintain housing. In addition, the funds are used for unemployment matters, wills, landlord/tenant relations, elder law, consumer issues, education issues, as well as family and juvenile law.

The benefits generated by the IOLTA Program are the results of the combined effort of the legal profession and the banking industry working together to help Nebraska's poor. F&M Bank's commitment to this program is to be commended. Thank you for your participation in this valuable Program!

Respectfully,

Angelica W. McClure  
President

November 2022

July 15, 2024

The FHLBank System's Affordable Housing Program is one of the largest privately funded housing grant programs in the United States. FHLBank members, in partnership with public and private housing development organizations, prepare a detailed application for this competitive program. Typical **AHP Users**: Public Housing Authorities, Housing Developers, Community Organizations, City & State Government Agencies, Local Community Agencies, Nonprofit Organizations, For-Profit Organizations, Habitat for Humanity, Self-Help Programs and CHDOs.

CCED, Inc has to ensure that all applicants are below 80% AMI, live in Cuming County, and own their own home in order for the applicants to qualify for the Owner-Occupied Housing Program. **Eligible** rehabilitation/repair costs through AHP subsidy may be used to pay for rehabilitation including, but not limited to: accessibility (bathroom, ramps, etc.), roof, electrical, plumbing sewer, mechanical, foundation or other structural, windows, doors, floor coverings, wall repair, paint, or hazardous material remediation. **Ineligible** rehab/ repair costs through AHP subsidy cannot be used to pay for rehab (unless specifically specified above) including, but not limited to: construction/repairs of a detached garage or outbuilding, payments directors to the household for repair labor, luxury items (i.e. Landscaping, hot tubes, swimming pools).

Once the applicants project is fully completed, the paperwork stating who worked on the house along with how much everything cost and the education information gets submitted through a secure portal. FHLB then has all information regarding the project reviewed by two different reviewers to ensure all information is correct and no further information is needed in order for CCED, Inc to get reimbursed.

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We will be applying for the 2024 Affordable Housing Program later this month. If awarded, we will be using the funds in the Spring of 2025.

The 2024 AHP application will be for the same amount, # of projects, and timeframe as was in the 2022 AHP contract. The estimated average cost per project should also be around \$18,000. The numbers may vary slightly but ultimately that is what we are shooting for.

The 2022 AHP was awarded to CCED in the amount of \$744,000 for 40 projects that need to be completed within roughly 36 months. The average cost per project should end up being around \$18,000 as well.

The 2020 AHP was awarded to CCED in the amount of \$481,654 for 27 projects that needed to be completed within roughly 12 months. The average cost per project was \$18,000.