**North Country Alliance Board of Directors**

**Meeting Minutes**

**March Monthly Meeting**

Date: Wednesday, March 21, 2018

Location: Teleconference

Board Members

Present: Ron Charette, Ben Dixon, Kate Fish, Brian Gladwin, Patrick Kelly, Duane Pelky, Franz Philippe, Marijean Remington, Eric Virkler, Donna Wadsworth, Christy Wilt, Jim Wright, Dave Zembiec

Board Members

Absent: Carol Calabrese, Jeremy Evans, Joe Russo

Others Present: Michelle Capone, Reg Carter, Aviva Gold, Matt Siver

**Call to Order:**  At approximately 11:04am President Remington called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** R. Charette made a motion to accept the minutes of the February 21, 2018 regular meeting, seconded by B. Dixon Motion passed unanimously.

**President’s Report:**  President Remington thanked M. Capone, M. Siver, and A. Gold for their work on the Authority transition. She also reminded members of their responsibility to participate as committee members and mentioned the need for additional members on the Education and Outreach, and the Communications and Membership committees in particular.

**Treasurer’s Report:**  D. Zembiec presented the February 28, 2018 report including the following data:

* Total cash in bank: $2,415,054.60
* Total assets: $5,106,702.89
* Net Income YTD : $ 9,401.59
* Total available to loan: $ 853,036.60

J. Wright made a motion to accept the Treasurer’s report, seconded by K. Fish. Motion passed unanimously.

**Committee Reports**:

1. Loan Review Committee:
   1. Recent LRC Business
      1. M. Siver presented a loan request from Long Lake Hotel Corporation for $60,000, for 10 years at 4.50% (prime at closing). Motion made to approve by B. Gladwin and seconded by D. Zembiec. Motion passed unanimously.
      2. M. Siver presented a Demers Properties Revised Request (2nd) for the NCA to take a 3rd lien position on all business assets behind AG 2005, LLC, and NBT Bank. NCA to remain in 2nd mortgage position on 5 Trade Road, Route 9, and Seth Square properties. A motion to approve was made by R. Charette and seconded by E. Virkler. Motion passed unanimously with B. Gladwin abstaining.
      3. M. Capone presented a loan request from L.K.R. Enterprises, Inc. for $55,000 (UDC Funds), for 5 years at 5%. Motion made to approve by J. Wright and seconded by K. Fish. Motion passed unanimously.
   2. Portfolio Report
      1. M. Siver reviewed the Summary Loan Report and reported that there had been several payoffs. Johnson Lumber recently closed and work is continuing with Romalato’s.
2. Education and Outreach Committee: No report.
3. Audit/Finance Committee:
   1. E. Virkler reported that the audit is complete and the auditors have provided an unqualified opinion. He also stated that he, M. Capone, and M. Siver were available to answer any questions regarding the audit. E. Virkler reported that more loans were required to generate interest income. A motion to accept the audit and Form 990, both distributed prior to the meeting for review, made by R. Charette and seconded by B. Gladwin. Motion passed unanimously. A motion to write off 2017 bad debt made by E. Virkler and seconded by J. Wright. The motion passed unanimously.
   2. As part of assuring Authority compliance, President Remington requested a motion to ratify M. Remington, D. Zembiec, E. Virkler, and B. Gladwin as the Audit/Finance Committee members. A motion to ratify made by J. Wright and seconded by P. Kelly. Motion passed unanimously.
4. Governance: As part of assuring Authority compliance, President Remington requested a motion to ratify M. Remington, D. Zembiec, E. Virkler, and B. Gladwin, J. Wright, and P. Kelly as the Governance Committee members. A motion to ratify made by R. Charette and seconded by E. Virkler. Motion passed unanimously.
5. Communications and Membership Committee: A. Gold reported that planning is continuing for the annual meeting scheduled at the Mirror Lake Inn for the third week in June. The focus of the keynote will be on agriculture. The committee is also working to find a speaker. B. Gladwin suggested contacting Farm Credit East and President Remington suggested contacting Andy Gilbert. A. Gold also reported that the committee is working on plans to recruit new NCA members.
6. Nominating Committee:
   1. R. Charette reported that nomination of a Clinton County representative is pending Clinton County action to fill the IDA position.
   2. R. Charette reported that C. Wilt was not nominated at the annual board meeting as the Hamilton County NCA board representative, due to an oversight. R. Carter has reviewed all board minutes since the annual meeting and established there was a quorum at the meetings Ms. Wilt attended with her exclusion from the quorum count, and there was no resulting consequence on any votes taken by the board. Motion made to appoint C. Wilt as a member of the NCA Board of Directors by R. Charette and seconded by J. Wright. Motion passed unanimously.
7. Authority Transition Committee: M. Capone requested all Board members complete the Evaluation of Board Performance and return to her by Friday, March 23. The results will be compiled and shared with the Board. M. Capone also reminded Board members of required on-line training for Board members, and will provide a link that includes a schedule of training events. J. Wright reported that the Annual Report will be posted on the NCA website.

Old Business: None.

New Business: None.

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| Adjournment: President Remington adjourned the meeting at approximately 11:36am.  Next Meeting Date: The next meeting will be held at 11:00 a.m. on Wednesday, April 18, 2018 via AccuConference: 1-800-977-8002, Participant Code 368009# |  |