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North Country Alliance Board of Directors

Meeting Minutes

March Monthly Meeting

Date: Wednesday, March 18, 2020

Location: Via AccuConference Call

Board Members

Present: Jeremy Evans, Christy Wilt, Duane Pelkey, Carol Calabrese, Joe Russo, Marijean Remington, Patrick Kelly, Eric Virkler, Ben Dixon, Kate Fish, Brian Gladwin, Dave Zembiec, Franz Phillippe

Board Members

Absent: Renee McFarlin, Jim Wright, Donna Wadsworth

Others Present: John Zielinski, Matt Siver, Michele Capone

Call to Order: At approximately 11:00 am, President Remington called the regularly scheduled meeting of the North Country Alliance to order with a quorum.

Minutes of the previous meeting: D. Zembiec made a motion to accept the February 2020 minutes. K. Fish seconded the motion and it was unanimously voted on. Passed

President's Report: M. Remington mentioned that she hopes all are doing well with the Coronavirus.

Treasurer's Report: The November, 2019 was report by M. Siver, including the following data:

• Total cash in bank:	\$1,949,539.18
• Allowance for Bad Debt	\$ -199,133.26
• Total assets:	\$4,249,556.85
• Liabilities	\$3,282,603.20
• Equity	\$ 966,953.65
• Total L&E	\$4,249,556.85
• Net Income YTD :	\$ 12,507.22
• Total available to loan:	\$1,308,280.26

B. Dixon made a motion to accept the treasures report. F. Phillippe seconded and there was no discussion and motion passed unanimously.

Committee Reports:

1. Loan Review Committee: M. Siver report



- a. Recent LRC Business – Matt Siver, there is a resolution to extend the Bridge Loan Program to sunset on December 31, 2021, or upon termination by the board, whichever occurs first. B. Gladwin made a motion to accept the resolution and D. Pelkey seconded. All were in favor and the resolution passed.
- b. Portfolio Report – Matt Siver reported out. LKR loan has not updates. Kingston Pharma is looking at reconfiguring the corporate structure but have been rocked by supply chain issues. A few other companies are at 30 days but there is some impact being seen from the Coronavirus.
- c. M. Remington broached a subject of allow the governance committee to make decisions on loans in order to facilitate a quicker response in light of the current CV impacts. M. Capone recommended that a window of 90 days for the governance committee to take on this role. B. Gladwin asked if there was any prohibitions on what the NCA can do to offer alternative options for payments like interest only or deferrals. M. Remington stated that the NCA should do the research to see what leeway and guidance is out there on this matter. D. Zembiec stated that the NCA does that now with modifying terms it would just be on a larger scale. M. Capone did state that the operating budget would take a hit and that it has to be looked at closely. K. Fish stated that there is a new normal of how small businesses will be able to pay back loans and the NCA has to find a way to support. P. Kelly stated that the fear and immense concern of pay on loans is great and that if the Governance Committee is the vehicle to be more agile in decision making. M. Capone suggested that many lenders are doing interest deferrals and that NCA should at the very least be consistent with what others in the communities are doing.

2. Education & Outreach Committee:

- a. M. Capone mention that the agenda for Ed & Outreach was included in documents. The language to continue to support the IDA agency remains. They would like it to go to our elected official soon. The desire is to meet with democratic leadership in the future to bring them up to speed on what the NCA is doing. The ask is to take a vote on the agenda as stated. J. Russo made a motion to accept the agenda report. J. Wright seconded the motion and the vote was unanimous and the motion passed. A discussion ensue about the prevailing wage law and the timing. It's been in the wind for about two years and the discussion on % of work required to trigger is frustrating with tons of opposing opinions and discussions. D. Zembiec recommended that each month a tally of what the Governance Committee's decisions were so that could be report back to the board. C. Calabrese made motion to move the resolution and D. Zembiec seconded. All were in favor and the resolution passed.

3. Audit/Finance Committee:

4. Governance Committee:

- a. E. Virkler stated that meeting with Auditors and no major comments and financials were in good condition. M. Capone stated that the 990 is included in the approval of these reports. J. Russo made a motion to approve the audit. B. Gladwin seconded and all were in favor. The motion passed.
- b. M. Capone stated that the recommendation from the auditors was to write off the principal balance of \$130,752 to LKR Enterprises, Inc. effective December 31, 2019. D. Zembiec made a motion to accept and P. Kelly seconded the motion and all where in favor.
- c. Resolution to accept the require report that are location on the NCA Website. B. Dixon made a motion to accept and K. Fish accepted. All were in favor and the motion passed.
- d. Resolution to adopt the mission statement and performance measures. B. Dixon made a motion to adopt with F. Phillippe seconded. All were in favor.
- e. Resolution to accept policies and procedures. B. Dixon made a motion to accept with J. Russo seconded the motion and it passed unanimously.



5. Communications and Membership Committee:

Last months scheduled meeting was cancelled. R. McFarlin reached out to committee about REDC Tradable Sector workgroup is interested in the Annual Meeting forum about Cross Border Trade. The question is will those meetings take place given the current situation and does the board want to team up with the REDC Workgroup. Secondly we should talk about how the meetings could be handled in not in person, maybe a phone call. There was no opposition to teaming up with the REDC Tradable Sectors. J. Russo said that his team will look at cancelling the venues if needed.

6. Nominating Committee:

- a. P. Kelly – E. Virkler has submitted an application under the Lewis County Development corp. and is waiting the approval of app plus the dues so he can be a full board member again. M. Remington received an email from Brittany Davis and sent to P. Kelly. J. Russo asked that Brittany should be nominated as “Rising Star” award for the NYS Economic Development Council. After discussion J. Russo will write up a nomination and submit it under Drum Country instead of NCA. A letter from NCA was recommended and J. Russo will follow up.

Old Business: None

New Business: M. Capone state that new guidance on how to use state and federal funds is changing quickly and we need to be able to adjust quickly to stay in compliance.

Adjournment: M. Remington closed the meeting at 11:35am Motion B.Dixon and seconded by D. Pelkey.

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wednesday, May 20, 2020