



North Country Alliance Board of Directors

Meeting Minutes

July Monthly Meeting

Date: Wednesday, July 15 , 2020

Location: Via AccuConference Call

Board Members

Present: Carol Calabrese, Jim Wright, Donna Wadsworth; Renee McFarlin, Christy Wilt, Joe Russo, Marijean Remington, Patrick Kelly, Kate Fish, Brian Gladwin, Dave Zembiec, Franz Phillippe

Board Members

Absent: Duane Pelkey, Ben Dixon, Renee McFarlin, Jeremy Evans,

Others Present: John Zielinski, Matt Siver, Michele Capone, Aviva Gold

Call to Order: At approximately 11:01 am, President Remington called the regularly scheduled meeting of the North Country Alliance to order with a quorum.

Minutes of the previous meeting: E. Virkler made a motion to accept the June 2020 minutes and P. Kelly seconded the motion. It was unanimously voted on and Passed

President's Report: M. Remington reiterated that during this pandemic and the disruption that everyone is doing a fantastic job

Treasurer's Report: The June, 2020 was report by D. Zembiec, including the following data:

• Total cash in bank:	\$1,342,072.55
• Allowance for Bad Debt	\$ -202,000.97
• Total assets:	\$4,369,773.10
• Liabilities	\$3,241,604.01
• Equity	\$1,155,169.09
• Total L&E	\$4,369,773.10
• Net Income YTD :	\$ 24,227.15
• Total available to loan:	\$1,503,819.47

D. Zembiec did mention that there was a balance of \$9K in the memberships due bucket showing good activity.

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



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Committee Reports:

1. Loan Review Committee: M. Siver report
 - a. Recent LRC Business – M. Siver presented a memo for a one month extension of the 3 month principal and interest moratorium Request to allow North Country Alliance loan recipients, the option if requested, for one additional month for a moratorium of principal and interest payments to mirror the St. Lawrence County IDA. D. Zembiec asked if the NCA can do it month to month. P. Kelly clarified that the SLC policy is not across the board on the portfolio. Their policy was to visit on an as needed basis and for 1 month reviewed month to month. B. Gladwin agreed with this relationship management approach, similar to banking. Therefore, P. Kelly made a motion to give DANC (Loan Administrator) the authority and flexibility to enter in to monthly agreements with individual loans to address to bring them out of moratorium. D. Zembiec seconded that motion and the motion passed unanimously.
2. Education & Outreach Committee: No report.
3. Audit/Finance Committee: No report
4. Governance Committee: Nothing to report.M.
5. Communications and Membership Committee: Cancelled nothing to report
6. Nominating Committee: Nothing to report

Old Business: None

New Business: M. Capone requested that the GoToMeeting be in the Outlook invite.

Adjournment: J. Russon made a motion to adjourn the meeting and was seconded by P. Kelly. M. Remington closed the meeting at 11:21am

Next Meeting Date: The next meeting will be at 11:00 a.m. on August 16, 2020