

Date:	March 20, 2024
Location:	via Zoom
Board Members Present:	R. Aiken, C. Calabrese, B. Dixon, M. Doyle, J. Evans, B. Gladwin, P. Kelly, M. Little, M. Remington, J. Russo, M. Ryan, E. Virkler, D. Wadsworth, C. Wilt
Board Members Absent:	C. Steria, D. Zembiec
Others Present:	M. Capone, A. Gold, S. Lockwood, M. Siver

Call to order: The meeting was called to order by Vice President E. Virkler at 11:05am. M. Remington arrived a moment later to run the meeting.

Approval of minutes of previous meeting: E. Virkler moved to approve the minutes of the February meeting, M. Doyle seconded, and the motion carried with no dissent.

President's Report: M. Remington reported that this would be D. Wadsworth's last meeting as a board member because she will retire at the end of the month. M. Remington thanked her for her long years of service, great conversations, ideas and contributions. J. Russo appreciated her hosting a meeting at the IP facility and keeping that industry involved. D. Wadsworth appreciated getting to know the NCA and for all the great work. M. Remington hopes all will have a chance to say goodbyes in person at the annual meeting in June.

Treasurer's Report:

Total cash in bank: 1,006,180

Allowance for bad debt: -143,064

Total assets: 2,736,110

Liabilities: 1,367,836

Equity: 1,386,274

Total L&E: 2,736,110

Net Income YTD: 15,166

Total available to loan: 746,679

M. Siver presented the report, R. Aiken moved to accept, J. Russo seconded, and the Treasurer's Report was accepted with no dissent.

Committee Reports:

- Loan Review Committee:
 - Sackets Harbor Brew Pub requested to remove the lien on personal property from their current loan. The committee felt that Mr Scozzafava did not make the case for releasing the property and denied the request at the committee level. Additional discussion included that the NCA has first position on this loan. The request was made because the borrower is interested in selling the property, and the committee's reply is that if the property is sold, the request should be made at that time. B. Gladwin moved to approve the Loan Review Committee's decision to decline the request to eliminate the mortgage on personal property, M. Little seconded. P. Kelly and M. Doyle abstained because of additional knowledge of the borrower. All others voted in favor, and the motion carried.
 - LCO Destiny LLC requested a partial mortgage release on a lot line adjustment giving their neighbor a small parcel where they have storage. The parcel is not integral to Timeless Frames' operations. The neighbor did pay \$25,000 for the property and the committee decided that those funds would serve better in business operations. The lot line adjustment was approved at the committee level, B. Gladwin moved to approve at the board level, M. Ryan seconded, and the motion carried with no dissent.
 - Portfolio Review: M. Siver reported that the committee negotiated four months of interest only payments on Sharrow's Home Repair and Renovation loan to cover a recovery period after an injury. All others are running current; some closings are in the works.
 - M. Remington thanked B. Gladwin for his leadership. B. Gladwin expressed that the committee is doing a lot of work and working well together. Also that the committee is willing to work with borrowers who run into trouble who remain communicative, and that has served the organization and the community well.
- Education and Outreach Committee: J. Evans reported that M. Capone has sent the EdOutreach agenda to all North Country Assemblymembers and Senators and many have offered positive feedback. A call with all representatives is not possible at this time.
- Audit/Finance Committee: E. Virkler reports that the committee advised to write off the balance on the Mayville loan of ~\$8300 and made a motion to approve that. J. Russo seconded, and the motion carried with no dissent.
- E. Virkler reported that the auditors presented to the committee last month showing a clean audit with no concerns. E. Virker moved to approve the audit, P. Kelly seconded, and the motion carried with no dissent. E. Virkler thanked M. Capone and M. Siver for the continuing hard work.

- Governance Committee: M. Ryan reports that the board is in receipt of PARIS reports including the Investment Report, the Conflict of Interest Policy and the Real Property Report. J. Evans moved to accept the Resolution Adopting Policies and Procedures, B. Dixon seconded, and the motion carried with no dissent. M. Doyle moved to accept the Resolution Adopting Performance Measures and Mission, R. Aiken seconded and the motion carried unanimously. M. Ryan reminded the board to fill out the included Board Evaluation forms.
- Communications Committee: J. Russo reported that the webinar with Ken Pokalsky went well and was well received. R. Aiken remarked that there was a lot of great information and it could have been much longer. J. Russo explained that the annual meeting speaker is running into a challenge. It has proven difficult to get someone from ORDA to talk about their regional impact. M. Ryan offered to reach out to Senator Little for assistance. A. Gold will send M. Ryan talking points.
- Membership Committee: The committee is working on collecting photos for the website to show NCA projects. M. Siver will compile a list of projects for R. Aiken.
- Nominating Committee: No Report

Old Business: None

New Business: None

Adjournment: J. Russo moved to adjourn, M. Little seconded, and the meeting closed at 11:45.