

Date:	April 17, 2024
Location:	via Zoom
Board Members Present:	R. Aiken, C. Calabraise, M. Doyle, J. Evans, B. Gladwin, P. Kelly, M. Little, J. Russo, C. Steria, E. Virkler, C. Wilt, D. Zembiec
Board Members Absent:	B. Dixon, M. Remington, M. Ryan
Others Present:	M. Capone, A. Gold, S. Lockwood, L. Mezzetti, M. Siver

Call to order: The meeting was called to order by E. Virkler at 11:01 am

Approval of minutes of previous meeting: R. Aiken moved to approve the minutes, M. Little seconded, and the motion carried with no additions or corrections.

President's Report: E. Virkler had no report but offered this time to guest L. Mezzetti, Director of Sales and Marketing at ORDA. She will be the featured speaker at the NCA's Annual Meeting in June and wanted to sit in on the meeting to better understand the organization. She immediately noted that ORDA would be a great addition to NCA membership and looks forward to joining.

Treasurer's Report: D. Zembiec presented the Treasurer's Report.

Total cash in bank: 1,040,571

Allowance for bad debt: -143,064

Total assets: 2,754,176

Liabilities: 1,366,586

Equity: 1,387,590

Total L&E: 2,754,176

Net Income YTD: 17,615

Total available to loan: 877,442

J. Russon moved to accept the report, M. Doyle seconded, and the motion carried with no dissent.

Committee Reports:

- Loan Review Committee
 - Small Town Cultures collateral change: M. Siver noted that Small Town Cultures restructured their loan because the purchase of a machine was taking longer than expected. NBT is no longer involved in the project, but AEDC, City of Plattsburgh, and the NCA have been joined by a private investor through Point Positive. The new arrangement moves the NCA's collateral position higher, and the Loan Review Committee approved the change at the committee level. D. Zembiec moved to approve the change

at the board level, R. Aiken seconded. M. Little asked how long it would be until the loan closed, and M. Siver reported it's in the hands of the lawyers. M. Little abstained from voting due to conflict of interest with Point Positive, and B. Gladwin noted he was not involved in the NBT dealings with this project. All voted in favor, minus the abstention by M. Little, and the motion carried.

- Portfolio Review: M. Siver noted that AQ12 Brewery has withdrawn their loan request for a variety of reasons, but thanked the NCA for their commitment. Their project will continue. A couple of slow paying accounts are being caught up, while the remainder of the portfolio continues steadily.
- Education and Outreach Committee: J. Evans gauged interest in NCA Board members attending Adirondack Day at the Legislative Building in Albany on May 6, 2024. J. Russo, M. Doyle, R. Aiken, E. Virkler expressed interest in attending. P. Kelly, and M. Little agreed it would be a worthwhile event, and although they have conflicts this year, would be interested in attending future iterations. It was decided that the NCA would table, and M. Capone volunteered to produce material and order a tablecloth and a giveaway for the table. J. Evans will coordinate attendance.
- Audit/Finance Committee: No report
- Governance Committee: M. Capone reported that all documents have been submitted to PARIS. Board members need to return their conflict of interest and board evaluation forms to Michelle.
- Communications Committee: Annual meeting invitations have begun to go out. Board members are encouraged to register early. J. Russo thanked L. Mezzetti for her attendance. Any additional sponsorships would be appreciated. Also covered at the last committee meeting, the committee continues to meet strategic plan objectives.
- Membership Committee: R. Aiken reported that the committee is meeting strategic plan objectives and will continue to work with E. Virkler and the rest of the committees on reporting at the Annual Meeting.
- Nominating Committee: The committee is meeting directly after the board meeting to prepare for the Annual Meeting and nominations in June.

Old Business: None

New Business: The Annual Report is complete and was sent along with your packets. M. Capone reports that that also has been submitted to PARIS. E. Virkler and others appreciate the compilation.

Adjournment: P. Kelly moved to adjourn, J. Russo seconded and the meeting ended at 11:40am.

Next Meeting: May 15, 2024 via Zoom