

Date:	June 12, 2024
Location:	ORDA Ski Jump Facility, Lake Placid
Board Members Present:	R. Aiken, E. Cain, C. Calabrese, B. Gladwin, P. Kelly, M. Little, M. Remington, J. Russo, M. Weir, C. Wilt
Board Members Absent:	B. Dixon, M. Doyle, J. Evans, M. Ryan, C. Steria, E. Virkler
Others Present:	B. Ahfeld, R. Aiken, L. Bellingham, J. Boyce, E. Bristol, D. Brown, E. Cain, A. DeSantis, V. Duley, A. Gold, Z. Hobbs, J. Hoose, J. Lawrence, S. Lockwood, L. Mezzetti, F. Neahr, C. Rhetoric, L. Rodriguez, M. Siver, D. Wadsworth, J. Wicke, P. Wilson, D. Zembiec

**Call to order:** The meeting was called to order by M. Remington at 11:30am

**Approval of minutes of previous meeting:** B. Gladwin moved to approve the minutes of the May meeting, M. Little seconded, and the motion carried with no dissent.

**President’s Report:** M. Remington thanked D. Zembiec and D. Wadsworth for their long service and great work on the NCA’s board and wished them both well in their retirements. They were presented with certificates of appreciation and dinner at restaurants near their homes.

**Treasurer’s Report:** Presented by D. Zembiec

Total cash in bank: 1,146,609

Allowance for bad debt: -160,241

Total assets: 2,746,760

Liabilities: 1,366,586

Equity: 1,380,174

Total L&E: 2,746,760

Net Income YTD: 53,235

Total available to loan: 982,588

B. Gladwin asked if an RFP had gone out for higher interest rates and M. Siver reported that a higher rate had been negotiated directly with WSB, raising interest income significantly. J. Russo moved to accept the report, B. Gladwin seconded and the motion carried with no dissent.

**Committee Reports:**

- Loan Review Committee

- Loan Review: M. Siver reported that there would be loans to review at the July board meeting
- Portfolio Review: M. Siver reported that the portfolio is functioning well with only a couple of delinquent loans who are working diligently to become current. The NCA approved more than \$500,000 in loans over the last year in a wide variety of types of enterprises, and that sort of breadth seems to be continuing. B. Gladwin thanked M. Siver for his work and also the committee for creating an impressive portfolio.
- Education and Outreach Committee: No report
- Audit/Finance Committee: M. Siver introduced a resolution authorizing bank signators: Whereas, per the Investment, Deposit and Internal Controls Policies, only the Treasurer and President are authorized signers on the Corporation's accounts, and, Whereas, on June 12, 2024, Marshall Weir was elected by the membership to serve as the Corporation's Treasurer replacing Dave Zembiec, now, therefore be it resolved, the North Country Alliance Local Development Corporation does hereby authorize Marshall Weir, Treasurer, as a signator on all Corporation bank accounts, and further be it resolved, the North Country Alliance Local Development Corporation does hereby reaffirm Marijean Remington, President, as a signator on all Corporation bank accounts.  
J. Russo moved to pass the resolution, P. Kelly seconded, and the motion carried with no dissent.  
Governance Committee: P. Kelly reported that the committee has decided that a joint meeting between governance and membership committees is necessary to improve new board member onboarding.  
For improved compliance with remote meeting standards, the official list of Board members' whose space is open to the public is being reconfirmed.
- Communications Committee: J. Russo thanked the committee for putting together the Annual Meeting and requested that members who are on the committee but no longer interested or able to serve to let him know, and anyone else who may be interested in serving, also, reach out to Joe.
- Membership Committee: R. Aiken reported the the membership committee will reach out to those who expressed interest in joining at today's great networking event.
- Nominating Committee: P. Kelly reported that there remains one vacant Board seat and the committee will continue to seek someone to fill it.

**Old Business:** None

**New Business:** None

**Adjournment:** J. Russo moved to adjourn the meeting, M. Little seconded, and the meeting was adjourned at 11:55.