**North Country Alliance Board of Directors**

**Monthly Meeting Minutes**

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| Date: | July 20, 2021 |
| Location: | GoToMeeting |
| Board Members Present: | Ben Dixon, Manna Doyle, Patrick Kelly, Marijean Remington, Joe Russo, Cheyenne Steria, Eric Virkler, Donna Wadsworth, Dave Zembiec |
| Board Members Absent: | Carol Calabrese, Brian Gladwin, Greg Hart, Christy Wilt |
| Others Present: | Steve Lockwood, Matt Siver |

**Call to order:** The meeting was called to order by Marijean Remington at 11:03am

**Approval of minutes of previous meeting:** Ben Dixon moved to approve the minutes, and Manna Doyle seconded. The minutes were approved with no corrections.

**President’s Report:** Marijean Remington had nothing new to report

**Treasurer’s Report:** Accepted by Patrick Kelly, Joe Russo seconded, all approved.

Total cash in bank: $ 1,329,881

Allowance for bad debt: $ -223,350

Total assets: $ 1,353,385

Liabilities: $ 2,565,992

Equity: $ 1,160,186

Total L&E: $ 3,726,178

Net Income YTD: $ 32,147

Total available to loan: $ 9,983,919

**Committee Reports:**

* + Loan Review Committee:
		- Miskarie USA, LLC dba Summit Storage and Business Solutions Loan- Matt Siver reviewed the loan request and details. 5 year loan for $100,000 at 5% Interest. A motion to approve was made by Ben Dixon and seconded by Joe Russo. Board voted in favor to approve with no opposition.
		- Demer Properties Request: Request to release the 2nd mortgage position on 3 properties. Motion to accept was initiated by Cheyenne Steria and seconded by Joe Russo.
		- Portfolio Report: Matt Siver indicated that everything was in line at this time.
	+ Education and Outreach Committee - Nothing new to report
	+ Audit/Finance Committee - No updates this month
	+ Governance Committee- No updates this month
	+ Communications and Membership Committee- Joe Russo indicated a meeting was held on July 14th, highlights were recommendations for a Strategic Plan for NCA, board agreed it was a good idea. Fall Forum will be held the 3rd Wednesday in October; the board and committee are looking for a venue at this time.
	+ Nominating Committee - Patrick Kelly thanked new board member Manna Doyle for attending the meeting and noted they are looking for 2 new loan review committee members.

**Old Business:** Nothing to report

**New Business:** Nothing to report

**Adjournment:** Meeting was adjourned at 11:34 AM on July 20, 2021