



## North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	Wednesday, October 19, 2022
Location:	Mirror Lake Inn, Lake Placid
Board Members Present:	R. Aiken, C. Calabrese, M. Doyle, M. Remington, J. Russo, M. Ryan, C. Steria, E. Virkler, C. Wilt, D. Zembiec
Board Members Absent:	B. Dixon, J. Evans, B. Gladwin, P. Kelly, D. Wadsworth
Others Present:	H. Achuthan, B. Ahlfeld, M. Capone, V. Duley, B. Franey, S. Garneau, A. Gold, J. Haenlin, K. Hale, J. Hench, R. Kinyon, K. Lanahan, S. Lockwood, F. Neahr, B. Norton, J. Olcott, D. Rice, C. Roderick, L. Rodriguez, D. Rogers-Bullis, M. Siver, E. Smith, R. Stephenson, T. Thott, P. Wilson, J. Wood

**Call to order:** The meeting was called to order by M. Remington at 10:21am.

**Approval of minutes of previous meeting:** E. Virkler moved to approve the August NCA Board Minutes (there was no meeting in September), R. Aiken seconded, and the minutes were approved with no dissent.

**President's Report:** M. Remington thanked the Communications Committee and J. Russo for offering great programming. Sponsorship from National Grid, NYPA, Northern Power and Light, and Atlantic Testing Labs is very much appreciated. Non-members in attendance were encouraged to consider NCA membership.

**Treasurer's Report:**

The treasurer's report was presented by D. Zembiec with J. Russo moving for acceptance, seconded by M. Doyle and carried with no dissent.

Total cash in bank: 1,323,808

Allowance for bad debt: -143,064

Total assets: 3,049,317

Liabilities: 1,728,011

Equity: 1,321,307

Total L&E: 3,049,317



---

Net Income YTD: 18,153

Total available to loan: 987,408

**Committee Reports:**

- Loan Review Committee
  - Loan Review: M. Siver presented the details of a loan for Sally Port that was approved at the committee level. J. Russo moved to approve the loan at the board level, E. Virkler seconded, and the motion carried with no dissent.
  - Portfolio Review: M. Siver reported that the portfolio is running well with only occasional late payments and new loan requests are coming in.
- Education and Outreach Committee: No report this month.
- Audit/Finance Committee: E. Virkler presented the committee-approved budget, highlighting lower interest income in the coming year due to some loan payoffs. He moved for the board to accept, it was seconded by C. Steria and the budget passed with no dissent.
- Governance Committee: M. Ryan reported that the committee will be proposing some bylaws adjustments in the coming months.
- Communications Committee: J. Russo thanked the committee for their work putting today's event together, especially M. Capone for the initial topic suggestion.
- Membership Committee: R. Aiken offered another membership pitch explaining that the NCA offers opportunities to tie businesses together throughout the region.
- Nominating Committee: No report this month.

**Old Business:** E. Virkler mentioned that next month committee chairs should report on progress toward their strategic plan goals.

**New Business:** None taken up.

**Adjournment:** J. Russo moved to adjourn, D. Zembiec seconded and the meeting was adjourned at 10:37am.