



North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	January 18, 2023
Location:	via Zoom
Board Members Present:	C. Calabrese, B. Dixon, J. Evans, M. Remington, J. Russo, M. Ryan, C. Steria, E. Virkler, D. Wadsworth, C. Wilt, D. Zembiec
Board Members Absent:	R. Aiken, M. Doyle, B. Gladwin, P. Kelly
Others Present:	A. Gold, S. Lockwood, M. Siver

Call to order: The meeting was called to order by M. Remington at 11:00am

Approval of minutes of previous meeting: B. Dixon moved to approve the minutes, E. Virkler seconded and the minutes were approved with no dissent.

President's Report: M. Remington commented on the continuing work being driven by the strategic plan. The committee chairs have been highly effective, using participatory management, getting good input and moving action. She hopes to continue the momentum, and mentioned that an assessment at the Annual Meeting would be a good idea.

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

Total cash in bank: 1,126,933

Allowance for bad debt: -143,064

Total assets: 2,872,246

Liabilities: 1,561,375

Equity: 1,310,871

Total L&E: 2,872,246

Net Income YTD: 7,717 (2022 YE)

Total available to loan: 847,623

2022 ended positive, \$11K over budget due to additional interest payments, lower expenses, especially in interest due to the return of ESD funding, all of which offset lower membership dues for a net positive of \$7K. J. Russo moved to accept the report, B. Dixon seconded and the report carried with no dissent.



Committee Reports:

- Loan Review Committee
 - Loan Review: On the docket is a loan for LCI Destiny, dba Timeless Frames, sponsored by JCIDA for \$125,000 for five years at WSJ prime minus 1 percent. D. Zembiec noted that a contingency for the loan should read “pursuing” subordination for other loans as a delay, would be detrimental to the business. The loan was approved by the Loan Review Committee. D. Zembiec made the motion for approval at the board level, C. Steria seconded, and the motion carried with no dissent.
 - Portfolio Review: M. Siver reported that 2023 is off to a good start with a closing on the BlastBoss loan and a couple of other applications moving through the process. Most of the overdue accounts are making payments and catching up. The one account in default seems to have some new life and so will not be sent directly to collections.
- Education and Outreach Committee: J. Evans reported that the committee awaits the release of the budget to build the annual agenda and plan for a meeting with our legislators in Albany in the spring.
- Governance Committee: M. Ryan reminded the board to send board member onboarding ideas her way. M. Remington reminded the committee that a meeting about open meetings compliance still needs to be arranged. \
- Communications Committee: J. Russo reported that the committee is planning a webinar presentation in April by Jon Cardinal, Director of Economic development for Senator Schumer, focusing on what is in the big federal spending bills that can benefit the North Country, and how we can access that funding. Board members will be asked to promote the event within their networks.
- Membership Committee: A. Gold reported that the membership committee is targeting non-members for promotion of the webinar, especially in NCA-targeted industries.

Old Business: None

New Business: None

Adjournment: D. Zembiec moved to adjourn, J. Russo seconded, and the meeting adjourned at 11:30am.