



North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	August 8, 2023
Location:	via Zoom
Board Members Present:	R. Aiken, C. Calabrese, B. Dixon, J. Evans, B. Gladwin, P. Kelly, J. Russo, M. Ryan, E. Virkler, D. Wadsworth, C. Wilt
Board Members Absent:	M. Doyle, M. Little, M. Remington, C. Steria
Others Present:	A. Gold, M. Siver

Call to order: The meeting was called to order by V.P. E. Virkler at 11:02am

Approval of minutes of previous meeting: Moved by B. Dixon, seconded by P. Kelly and approved with no dissent.

President's Report: E. Virkler congratulated D. Zembiec for being recognized as Man of the Mountain by Fort Drum.

Treasurer's Report:

Total cash in bank: 1,231,699

Allowance for bad debt: -143,064

Total assets: 2,878,776

Liabilities: 1,536,487

Equity: 1,342,290

Total L&E: 2,878,776

Net Income YTD: 31,419

Total available to loan: 568,439

B. Gladwin moved to accept the Treasurer's Report, P. Kelly seconded, and the motion carried with no dissent.

Committee Reports:

- Loan Review Committee



North Country Alliance

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- Portfolio Review: M. Siver reported that Our Cup of Joy has paid off their loan, which is both a positive and a negative. Some accounts are past due, but working to come current including Kingston Pharma which is still communicating. Mayville's will be heading to collections soon, as communication has ceased. 2 new loans will be ready to present to the committee in the coming month or so.
- Education and Outreach Committee: No report
- Audit/Finance Committee: Banking RFP. M. Siver and M. Capone were informed that Watertown Savings Bank would begin to treat the NCA as a municipal bank for collateral and interest purposes; a better deal was found at another local institution, at which point WSB revisited their policy and agreed to not treat the NCA as a municipal bank, raise their basic account interest rate to 1.5 percent and offered 3.5 percent on a 12 month CD for \$150,000. B. Gladwin thanked M. Capone and M. Siver for the accomplishment. R. Aiken moved to accept the new RFP, B. Gladwin seconded, and the motion carried with no dissent.
- Governance Committee: No report
- Communications Committee: The committee was not able to successfully meet last week due to technical difficulties and scheduling conflicts, so J. Russo requested that members meet directly after this Board meeting to begin working on the Fall Forum coming up in October.
- Membership Committee: The committee continues individual recruitment efforts and is also considering a member engagement event following the Annual Meeting in June.
- Nominating Committee: No Report

Old Business: None

New Business: None

Adjournment: D. Zembiec moved to adjourn, B. Dixon seconded and the meeting was adjourned at 11:21am.