



North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	Wednesday, March 17, 2021
Location:	via GoToMeeting
Board Members Present:	C. Calabrese, B. Dixon, K. Fish, B. Gladwin, P. Kelly, R. McFarlin, F. Philippe, M. Remington, J. Russo, C. Steria, E. Virkler, C. Wilt, D. Zembiec
Board Members Absent:	J. Evans, D. Wadworth
Others Present:	M. Capone, A. Gold, S. Lockwood, M. Siver

Call to order: The meeting was called to order by M. Remington at 11:01am

Approval of minutes of previous meeting: B. Dixon moved to approve the minutes, and P. Kelly seconded. The minutes were approved with no corrections.

President's Report: M. Remington expressed appreciation of J. Evans for accepting to chair the Education/Outreach committee with guidance from M. Capone.

Treasurer's Report:

Total cash in bank: \$ 1,126,482
 Allowance for bad debt: - \$202,001
 Total assets: \$3,798,621
 Liabilities: \$2,629,450
 Equity: \$1,169,170
 Total L&E: \$3,798,621
 Net Income YTD: \$11,032
 Total available to loan: \$1,121,026

Portfolio remains strong; a few stragglers are getting caught up. The NCA is in a position to offer interest only payments for a struggling restaurant if they need it in the next month or so. A loan will close this month. The organization is positioned well for additional loans.

Committee Reports:

- Loan Review Committee: no new loans this month
- Education and Outreach Committee: Board members are asked to report to M. Capone when they have shared the Agenda with their assigned lawmakers.



- **Audit/Finance Committee:** The NCA has a clean audit for 2020. Net assets remain comparable to last year; a growth in unrestricted loan funds resulted from distributing existing funds; there were no write offs in 2020; beginning in 2022, there will be significant debt and M. Capone is working with NYS on forgiveness now; the committee and team were commended for their work. E. Virkler moved to accept the audit and 990, B. Gladwin seconded. The motion was accepted with no dissent.
Additionally, M. Remington wondered if the COVID program should continue and discussion leaned toward continuing as long as the SBA also has programs. The committee will continue to evaluate.
- **Governance Committee**
 - **Policies/Procedures:** require annual approval; no change from last year. J. Russo moved to accept, D. Zembiec seconded, and the policies/procedures approved with no dissent.
 - **Bylaws revisions:** several revisions were drawn up only to clarify practice; allowing a virtual annual meeting if necessary; clarifying that each officer position must be held by a different person; ensuring that Treasurer is a board member and not a contract position; removing mention of assistant secretary. B. Dixon moved to accept, J. Russo seconded, motion carried.
 - **Mission Statement:** remained the same. E. Virkler moved to approve, J. Russo seconded, and the motion carried.
 - **Board self-evaluation:** M. Capone reported that two evaluations remain outstanding and there were a few issues that may be addressed by the governance committee over the coming year. Discussion followed explaining that some of the less-than-heartily-agree responses may have come because of the confusion of using a NYS form/format, and that adjustments may be made to make the form more applicable to the NCA.
 - **Annual Report:** Nice job, Michelle. Thank you.
- **Communications and Membership Committee**
 - The Annual Meeting may be able to be in-person in June. Discussion was enthusiastic as long as there is a remote option for participation.
 - The first e-newsletter went out in March and was well received.
- **Nominating Committee**
 - A new slate of officers will be prepared for the Annual Meeting.

Old Business: none

New Business:

- To simplify the quorum check-in system A. Gold will send a calendar update that board members can simply respond to as to whether or not they will attend.

Adjournment: B. Dixon moved to adjourn, J. Russo seconded, and the meeting was adjourned at 11:50am.