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North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	February 16, 2022
Location:	GoToMeeting
Board Members Present:	R. Aiken, C. Calabrese, B. Dixon, M. Doyle, B. Gladwin, G. Hart, M. Remington, J. Russo, M. Ryan, C. Steria, D. Wadsworth, D. Zembiec
Board Members Absent:	J. Evans, P. Kelly, E. Virkler, C. Wilt
Others Present:	A. Gold, S. Lockwood, M. Siver

Call to order: The meeting was called to order by M. Remington at 11:02am

Approval of minutes of previous meeting: Approval of the January minutes was moved by B. Dixon, seconded by M. Doyle, and passed with no dissent.

President's Report: None

Treasurer's Report:

Total cash in bank: 1,530,916
Allowance for bad debt: -223,350
Total assets: 3,710,078
Liabilities: 2,303,735
Equity: 1,406,344
Total L&E: 3,710,078
Net Income YTD: 5,990
Total available to loan: 929,229

Treasurer D. Zembiec moved for approval of the report, it was seconded by G. Hart and passed with no dissent.

Committee Reports:

- Loan Review Committee
 - Loan Review: M. Siver reported that the committee did not meet this month but will have a loan to review in March.



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- **Portfolio Review:** M. Siver reported that two accounts, Mayville and Kingston Pharma, are four months past due. M. Remington suggested an escalation in collection. Several others are 60 days past due, but are expected to catch up soon. There is beginning to be an uptick in interest in borrowing.
 - **Education and Outreach Committee:** M. Remington delivered the update that the Education and Outreach Agenda is complete and will be distributed to all of the North Country representatives. Follow-up with representatives is assigned to various committee members and will begin as soon as this month.
 - **Audit/Finance Committee:** M. Siver reported that the auditors were in and out in one day and a report is expected in the normal timeframe for board approval at the March meeting.
M. Remington reported that CITEC agreed to extend their contract for administrative work through 2022 with no increase. D. Zembiec moved to approve the measure, M. Ryan seconded, and the motion carried with no dissent.
 - **Governance Committee:** No report
 - **Communications and Membership Committee:** J. Russo reported that the committee is working to update the website to be a better member recruitment tool. Local imagery needs to be added. A. Gold and M. Capone will work together on content copy after the strategic planning process is complete.
 - **Nominating Committee:** M. Remington reported that the nominating committee is still looking for an additional at-large board member as well as a loan review committee member.

Old Business: None taken up.

New Business: None taken up.

Adjournment: Moved by R. Aiken, seconded by G. Hart. The meeting adjourned at 11:25.