



North Country Alliance
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Loan Fund Administration
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North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	June 22, 2022
Location:	Mirror Lake Inn, Lake Placid
Board Members Present:	R. Aiken, C. Calabrese, M. Doyle, J. Evans, B. Gladwin, M. Remington, J. Russon, M. Ryan, E. Virkler, C. Wilt
Board Members Absent:	B. Dixon, G. Hart, P. Kelly, C. Steria, D. Wadsworth, D. Zembiec
Others Present:	B. Ahfeld, M. Capone, E. Cooper, V. Duley, O. Dwyer, S. Garneau, Z. Hobbs, J. Hoose, R. Kinyon, S. Lockwood, S. Matton, D. Rice, L. Rodriguez, M. Siver, J. VanNattan, P. Wilson

Call to order: The meeting was called to order by M. Remington at 11:20am

Approval of minutes of previous meeting: Approval of the April 2022 minutes was moved by B. Gladwin, seconded by M. Doyle and approved with no dissent.

President's Report:

M. Remington noted the leadership of E. Virkler and R. Aiken on the strategic planning process, as well as V. Duley and her ability to reign the conversation, and P. Wilson for knitting it all together.

E. Virkler and M. Remington worked to revamp the committee membership including adding the new Membership Committee required by the new Strategic Plan. Committee work is not generally a heavy lift, and all members are encouraged to join a committee if they are interested.

J. Russo's Communication Committee was thanked for arranging the event and National Grid, ATL and DANC were thanked for their sponsorship.

Treasurer's Report: Presented by M. Siver

Total cash in bank: 1,337,530

Allowance for bad debt: -143,064

Total assets: 3,148,129

Liabilities: 1,822,855



Equity: 1,325,274
Total L&E: 3,148,129
Net Income YTD: 22,121
Total available to loan: 902,530

M. Capone pointed out that the NCA just paid off its first 30 year USDA loan.

R. Aiken moved to accept the Treasurer's Report, J. Evans seconded; the motion passed with no dissent.

Committee Reports:

- Loan Review Committee: Presented by M. Siver
 - Loan Review
 - River Creek LLC in Speculator requested 75K over 10 years. The loan was approved by the committee. E. Virkler moved for board approval, M. Doyle seconded. All in attendance voted to approve with C. Wilt, as sponsor, abstaining.
 - Clubhouse Daycare in Willsboro requested 50K over 2 years. The loan was approved by the committee. J. Russo moved for board approval, M. Ryan seconded. All in attendance voted to approve with C. Calabrese, as sponsor, abstaining.
 - Portfolio Review: The portfolio remains strong even with one account sent along to collections. There is an uptick in activity.
- Education and Outreach Committee: J. Evans stated that the NCA did make a statement opposing prohibiting IDAs from offering school tax exemptions. He also noted that anyone with an interest is welcome to serve on the Education and Outreach Committee
- Audit/Finance Committee: No report
- Governance Committee: No report
- Communications and Membership Committee: J. Russo thanked the committee for the work to put together the event.
- Nominating Committee: No Report

Old Business: None noted.

New Business: Post adjournment, the Strategic Planning Task Force, led by R. Aiken and E. Virkler, revealed the strategic plan as laid out by the task force over the last eight months.

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Highlights include committee accountability for specific objectives. The plan is [linked here](#), and will be revisited annually by the task force leadership who agreed to continue that role. J. Russo moved to adopt the plan, M. Ryan seconded, and the motion carried unanimously.

Adjournment: J. Russo moved to adjourn, E. Virkler seconded, and the meeting was adjourned at 11:33.