



North Country Alliance Board of Directors

Meeting Minutes

June Monthly Meeting

Date: Wednesday, June 19, 2019

Location: Mirror Lake Inn, Lake Placid

Board Members

Present: Carol Calabrese, Jeremy Evans, Patrick Kelly, Duane Pelkey, Franz Philippe, Marijean Remington, Joe Russo, Eric Virkler, Jim Wright, Christy Wilt, Dave Zembiec, Donna Wadsworth, Kate Fish

Board Members

Absent: Brian Gladwin, Christy Wilt, Renee McFarlin, Ben Dixon, Duane Pelkey

Others Present: John Zielinski, Matt Siver, Michelle Capone

Call to Order: At approximately 11:20 am, Trustee Remington called the regularly scheduled meeting of the North Country Alliance to order with a quorum.

Minutes of the previous meeting: J. Wright motioned to approve the May minutes and seconded by D. Zembiec. The motion passed unanimously.

President's Report: President Remington opened a Moment of Reflection for Tom Plastino and asked all present to share a story of their interaction(s) with Tom.

Treasurer's Report: M. Siver presented the May, 2019 report for D. Zembeic, including the following data:

- Total cash in bank: \$1,972,123.00
- Allowance for Bad Debt \$ -199,133.26
- Total assets: \$4,337,449.23
- Liabilities \$3,389,070.22
- Equity \$ 948,379.01
- Total L&E \$4,337,449.23
- Net Income YTD : \$ 41,500.06
- Total available to loan: \$1,348,272.52

P. Kelley moved to accept the report and J. Wright seconded the motion. All were in favor and the motion passed.

Committee Reports:



1) Loan Review Committee:

- a. Recent LRC Business – M. Siver stated that there one loan for Corporate to Be Formed – Solsberry’s Bar and Grill for \$65,000 for 5 years at Prime minus 1% with a floor of 5% fixed at closing. St. Lawrence IDA is sponsor. Personal Guarantee of Michael Solsberry. Patrick Kelley stated that this is a great example of local coming back after relocating elsewhere in the US and is recommending board approval.

P. Kelley motioned for approval and K.Fish seconded – Motion Passed unanimously

Osceola Ski and sport was table and will be for next meeting.

b. Portfolio Report –

- i) M. Siver reported that the portfolio is doing well:

(1) LCDrives has paid off their loan

(2) War Canoe Spirits applied for bridge loan and completed their first portion of an ESD Grant and will come back to the NCA for additional loan.

- ii) Matt stated that NCA has leveraged about \$3,550/job created through its loans.

(1) K Fish commented that more information on the positive impact that NCA is generating and should be publicized more. This was noted and will be part of the record to do this more often. This will be brought back to the Communications Committee to develop a way to gather these great stories. Somewhere around the Annual meeting

c) Loan Sponsorship and Process

- i) M. Remington stated that there is no Formal Checklist and formal process. E. Virkler made the suggestion that as part of this streamlining that the schedule of loan deadlines should be at the heart of the process. M Remington stated that a minimum the checklist should have the minimum criteria in addition to the time schedule. F. Phillippe added this could morph into some sort of scoring system that could be used by stakeholders (sponsor) and the loan committee to promote better communication of Q&As on the loan request well in advance of scheduling issues. M Remington suggested that this be brought back to the loan committee

- ii) M Remington asked can a bank sponsor a loan or just the IDAs? Nothing is in the by-laws but as a matter of practice – D. Zembeic.

2) Education & Outreach Committee: Nothing to report

3) Audit/Finance Committee: Nothing to report

4) Governance Committee: No Business

5) Communications and Membership Committee: Nothing to report but Thanks to the committee especially Aviva Gold

6) Nominating Committee: P. Kelly reported nothing else to report...K. Fish is on the committee!

Old Business: None

New Business:

P. Kelley read a resolution to formally recognize Tom Plastino for his lifelong dedication to the Economic Development in the North Country. P. Kelley moved to adopt J. Wright seconded and motion passed unanimously.



North Country Alliance
Box 8561, Clarkson University
Potsdam, New York 13699-8561
Telephone (315) 268-3778
Telefax (888) 268-3508
info@northcountryalliance.org
www.northcountryalliance.org

Loan Fund Administration
c/o Development Authority of the North Country
317 Washington Street
Watertown, New York 13601
Telephone (315) 661-3200
Telefax (315) 661-3201

J. Zielinski addressed the NCA to inform them of the Tradable Sector Workgroup and other workgroups such as Place Making which Kylie Peck addressed the attendees.

Adjournment: President Remington closed the meeting at 12:02pm. J. Russo motioned, E. Virkler seconded all in favor.

Panel Discussion followed the lunch:

“How Community development is shifting in the North Country”

Matthew Miller, Director of Community Development, City of Plattsburgh

Reg Schweitzer, Deputy Director, Neighbors of Watertown

Andrea Smith, Director of Planning and Development, City of Ogdensburg

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wednesday, July17, 2019 via conference call.