**North Country Alliance Board of Directors**

**Meeting Minutes**

**January Monthly Meeting**

Date: Wednesday, January 17, 2018

Location: Teleconference

Board Members

Present: Ron Charette, Ben Dixon, Jeremy Evans, Brian Gladwin, Patrick Kelly, Duane Pelky, Franz Philippe, Joe Russo, Eric Virkler, Donna Wadsworth, Jim Wright, Dave Zembiec

Board Members

Absent: Carol Calabrese, Kate Fish, Marijean Remington, Christy Wilt

Others Present: Michelle Capone, Reg Carter, Aviva Gold, Sue Matton, Matt Siver

**Call to Order:**  At approximately 11:05am Vice President Charette called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** B. Dixon made a motion to accept the minutes of the December 20, 2017 regular meeting, seconded by D. Pelky. Motion passed unanimously.

**President’s Report:**  No report.

**Treasurer’s Report:**  D. Zembiec presented the December 31, 2017 report including the following data:

* Total cash in bank: $2,748,821.51
* Total assets: $5,103,327.34
* Net Income YTD : $ 39,965.61
* Total available to loan: $ 975,682.59

B. Gladwin made a motion to accept the Treasurer’s report, seconded byE. Virkler. Motion passed unanimously.

**Committee Reports**:

1. Loan Review Committee:
	1. Recent LRC Business
		1. M. Siver presented a request from French Point Associates to refinance a balloon payment of approximately $90,365.00 for 5 years at 5%. Motion made to approve by F. Philippe and seconded by D. Zembiec. Motion passed unanimously.
		2. M. Siver presented a loan request from Demer’s Properties, LLC for $193,750 for 10 years at 4.5%. S. Matton and B. Gladwin spoke in support of the loan. A motion was made to approve by P. Kelly and seconded by J. Wright. Motion passed unanimously with B. Gladwin abstaining.
		3. M. Siver presented a modification/work out request for Romalato’s. Principal moratorium retroactive beginning May 1, 2017 through August 1, 2018. Interest only payments will be made retroactive to NCA and WLDC from May 1, 2017 through August 1, 2018. Motion made to approve by D. Zembiec and seconded by E. Virkler. Motion passed unanimously.
		4. M. Siver presented a revision to commitment of Taste of Design changing the collateral position from 1st co-proportional mortgage and assignment of rents and leases with the JCIDA and a 1st co-proportional lien position with the JCIDA to the NCA having a sole 1st mortgage and assignment of rents and leases and a 1st lien position on business assets. Motion made to approve by J. Russo and seconded by J. Evans. Motion passed unanimously.
	2. Portfolio Report
		1. M. Siver reviewed the Summary Loan Report and reported that Mace Chasm Farm was 4 months behind but expected to catch-up.
2. Education and Outreach Committee: M. Capone reported that the Governor Cuomo’s budget has been released and the next Education and Outreach meeting will be held Wednesday, January 24th at 2:00 pm via teleconference. All NCA members are invited to attend and a separate email is being sent with details..
3. Audit/Finance Committee: E. Virkler reported that the sale of a 16” napkin folder from Florelle is pending; with NCA proceeds of $2,173 and total amount received/pending to date of $32,371.18.
4. Communications and Membership Committee:
	1. NCA Website: J. Russo reported that that the new NCA website is live, and content is being inputted. Target completion is 3/31/18.
	2. Annual Meeting and Fall Forum: J. Russo reported that planning is underway for both events. The Annual Meeting is scheduled for the third week in June and will include a keynote speaker. The Fall Forum will feature a panel format.
5. Authority Transition Committee: M. Capone reported that the required ABO policies and procedures have submitted to the membership for review, and recommendation for approval is planned for the February NCA Board of Directors meeting.
6. Nominating Committee: No report.

Old Business: None.

New Business: The 2018 schedule of NCA Board meetings was reviewed. Motion made to approve by P. Kelly and and seconded by D. Zembiec. Motion passed unanimously

Adjournment: Vice President Charette adjourned the meeting at approximately 11:30am.

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| Next Meeting Date: The next meeting will be held at 11:00 a.m. on Wednesday, February 21, 2018 via AccuConference: 1-800-977-8002, Participant Code 368009# |  |