

Date:	June 18, 2025
Location:	Mirror Lake Inn, Lake Placid, NY
Board Members Present:	R. Aiken, C. Calabrese, E. Cain, M. Doyle, J. Evans, P. Kelly, M. Remington, J. Russo, M. Ryan, C. Steria, E. Virkler, M. Weir, C. Wilt
Board Members Absent:	B. Dixon, B. Gladwin, M. Little
Others Present:	R. Ahfeld, R. Belle, E. Bristol, M. Capone, E. Cooper, B. Cruz, V. Duley, S. Fillipson, M. Fournier-Pope, B. Gilles, A. Gold, Z. Hobbs, J. Hoose, P. Kelly, A. Lehtman, P. Lewis, S. Lockwood, R. McFarlin, F. Neahr, L. Pent, D. Rice, C. Pouch, C. Roderick, L. Rodriguez, J. Russell, C. Samuel, L. Sibley, K. Sikhaou, M. Silver, A. Smith, A. Sykes Tullock, D. Thurlow, S. Vicencio-LaBarre, J. Wicke, S. Wilder, P. Wilson, J. Wood

Call to order: The meeting was called to order by M. Remington at 11:38am

Approval of minutes of previous meeting: M. Ryan moved to approve the minutes of the April meeting (May meeting was cancelled), M. Weir seconded and the motion carried with no dissent.

President's Report: M. Remington noted that succession can be challenging, but planning can streamline the process.

Treasurer's Report: As of May 31, 2025

Total cash in bank: \$ 820,058
 Allowance for bad debt: \$ -220,808
 Total assets: \$ 2,964,907
 Liabilities: \$ 1,730,807
 Equity: \$ 1,234,100
 Total L&E: \$ 2,964,607
 Net Income YTD: \$ 42,837
 Total available to loan: \$ 105,745

Committee Reports:

- Loan Review Committee: M. Silver gave a quick overview of the previous 12 months, including over \$730,000 in loans to six businesses plus an additional 3 additional short term loans for a wide variety of types of organizations. He noted

that all of these loans represent partnerships with other lenders including IDAs, Credit Unions, traditional banks and more, sharing risk to support community growth.

- Portfolio Review: M. Silver reported that the portfolio is continues with fairly strong and predictable payments.
- Education and Outreach Committee: J. Evans mentioned that the outreach agenda covers a broad range of topics including workforce, prisons, infrastructure, cross-border relations and a ton more. The addition of ADK Day at the capital and the refreshing of meetings with representatives has strengthened the value of the committee to the NCA and to participants as well.
- Audit/Finance Committee: No report
- Governance Committee: M. Ryan reported that this year the committee updated bylaws and is creating new policies and procedures for onboarding new board members.
- Communications Committee: J. Russo re-introduced Andrea Smith with National Grid stating that she and one other person will alternate representing Grid at NCA meetings.
- Membership Committee: R. Aiken noted many new members as well as long-time members and noted the committee will meet quarterly moving forward.
- Nominating Committee: P. Kelly thanked his committee for their timely work.

Adjournment: J. Russo moved to adjourn the meeting, E. Virkler seconded and the meeting ended at 12: 00pm.