Date:	Wednesday, October 15, 2025
Location:	The Strand Theater, Watertown
Board Members Present:	R. Aiken, E. Cain, J. Evans, M. Little, M. Remington, C. Steria, E. Virkler, M. Weir, C. Wilt
Board Members Absent:	C. Alabrese, B. Dixon, M. Doyle, B. Gladwin, P. Kelly, M. Ryan
Others Present:	B. Ahfeld, A. Appenzeller, E. Bristol, C. Capone, M. Capone, J. Cecilia, E. Cooper, B. Cruz, L. Eddy, M. Farone, C. Farone, A. Gold, S. Hunt, K. Jamieson, S. Lockwood, B. Lucas, L. Marr, R. McFarlin, F. Neahr, T. Park, M. Piche, M. Pierce, A. Praetorius, C. Roderick, J. Russo, L. Sibley, R. Stephenson, J. Van Hoesen, J. Wicke, S. Wilder, T. Wilson, J. Witt, D. Zembiec

Call to order: The meeting was called to order by M. Remington at 11:10am

Approval of minutes of previous meeting: E. Cane moved to approve the minutes of the August meeting, E. Virkler seconded and the motion carried with no dissent.

President's Report: M. Remington thanked two departing board members for their service. C. Steria's input has been very much appreciated. J. Russo has served a very long run and instituted several initiatives including the Fall Forum, e-news, and informational webinars. Joe has rejoined the organization as a business member.

Treasurer's Report: M. Weir offered the following report:

Total cash in bank: $ 802,328
Allowance for bad debt: $ -220,808
Total assets: $ 2,224,799
Liabilities: $ 1,928,316
Equity: $ 1,296,483
Total L&E: $ 3,224,799
Net Income YTD: $ 105,220
Total available to loan: $ 81,495
M. Little moved to accept the Treasurer's Report, R. Aiken seconded and the motion carried with no dissent.

This institution is an equal opportunity provider, employer, and lender.

Committee Reports:

- Loan Review Committee
  - Portfolio Review: M. Capone reported that several loans that had been struggling are catching up and things are taking a positive turn.

- Education and Outreach Committee: No report

- Audit/Finance Committee: Budget Approval: E. Virkler pointed to some highlights in the budget including a decrease in interest earnings for 2025 due to lower lending available. The year is still expected to end in the black. He moved to accept the budget, M. Little seconded and the motion carried with no dissent.

- Governance Committee: No report

- Membership and Communications Committee: Committee Merger Discussion
  R. Aiken shared that the Membership/Communications committee split several years ago to rebuild slacking membership. Since progress has been made on that front, it makes sense to rejoin the committees. An email discussion with members of both committees concurred. The new MemComm Committee will be co-chaired by R. Aiken and E. Cain. No vote is necessary at this time. Bylaws modifications will be made at a later date.

- Nominating Committee: No report at this time, however it was pointed out that with C. Steria leaving the board next month, the NCA will be one board member short of its minimum,

Old Business: Update on NBRC Grant Application
M. Capone reported that the NRBC Application that was approved previously has been submitted. The application is for $500,000 for a new revolving loan fund to replenish the NCA lending pool. The grant includes $10,000 for an LDD fee, which DANC would administer. The loans would have a $75,000 cap and have a 25 percent match from UDC funds. This is an unusual request for the NRBC, but makes a good model for other organizations moving forward. These funds would allow the NCA to prioritize in the event of a natural disaster as well. M. Remington thanked M. Capone for her work to complete this application.

New Business: None

Adjournment: M. Little moved to adjourn the meeting, E. Virkler seconded and the meeting was adjourned at 11:40.

Next Meeting: Wednesday, November 19, via Zoom