

Date:	January 21, 2026
Location:	via Zoom
Board Members Present:	R. Aiken, C. Calabrese, M. Doyle, J. Evans, P. Kelly, M. Little, M. Remington, E. Virkler, M. Weir, C. Wilt
Board Members Absent:	E. Cain, B. Dixon, B. Gladwin, M. Ryan
Others Present:	B. Anderson, E. Bristol, M. Capone, E. Cooper, M. Siver

Call to order: The meeting was called to order by M. Remington at 11:04am

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

President's Report: M. Remington deferred her report to new business.

Treasurer's Report: M. Weir presented the Treasurer's report.

Total cash in bank: \$ 924,575

Allowance for bad debt: \$ -220,808

Total assets: \$ 3,171,780

Liabilities: \$ 1,861,114

Equity: \$ 1,290,667

Total L&E: \$ 3,171,780

Net Income YTD: \$ 99,403

Total available to loan: \$ 447,375

M. Doyle moved to accept the report, M. Little seconded and the motion carried with no dissent.

Committee Reports:

- Loan Review Committee
 - Loan Review: M. Siver reports no new loans this month, but look for one next month sponsored by the Essex County IDA.
 - Portfolio Review: M. Siver reports progress on several accounts getting caught up, and at least contact with a couple of others that are behind. Some accounts tend to run a couple of months behind but are still paying regularly. There are a couple of new loans on the horizon.

- Education and Outreach Committee: J. Evans reports that budget talks are beginning in Albany and any thoughts on NCA priorities are welcome even if you are not on the committee. It is looking like the first meeting will be February 3 at 11am. Notice will go to the committee as that is finalized and out to the membership as well.
- Audit/Finance Committee: E. Virkler reports that the NCA is beginning the audit process shortly.
- Governance Committee: M. Capone reports that the committee will begin the policy review process for PARIS reporting shortly.
- Membership & Communications Committee: R. Aike reports that the committee is planning the annual meeting with a discussion topic around AI. Suggestions are welcome and the topic will be refined next month.
- Nominating Committee: P. Kelly nominates the following slate of candidates to fill open board seats:
 - Victoria Zinser Duley, Executive Director, Adirondack Economic Development Corporation, at-large position to finish J. Russo's term
 - Chris Roderick, SVP-Operations, Atlantic testing, at-large position for a new 3-year term
 - Joann Witte, Executive Director, Naturally Lewis, county-level economic development representative for Lewis County to finish C. Steria's term

R. Aiken moved to accept the nominations, M. Little seconded and the motion carried with no dissent.

P. Kelly also nominated M. Ryan to fill the open secretary position. The board decided that M. Ryan should continue to fill to role as acting secretary and be nominated for the position at the annual meeting in June.

Old Business: No old business taken.

New Business: M. Capone put forward the following resolution:

CREATING NBRC CATALYST RLF

Whereas, The North Country Alliance Local Development Corporation was the recipient of \$500,000 in funds from the Northern Border Regional Commission (NBRC)-USDA Rural Development Partnership, and

Whereas, the funds will be used to create a NBRC Catalyst Revolving Loan Fund consistent with the attached Work Plan submitted to NBRC with its grant application, and
Whereas, in order to secure the grant, the NCA pledged to use \$135,000 in NYS Urban Development Corporation funds as match to be lent into projects proportionately with NBRC funds, and

Whereas, NBRC funds will never exceed more than 40% of a borrower's project costs, or



\$75,000, whichever is less, and will be matched 25% with NYS UDC funds, and

Whereas, NBRC requires grantees work with a NBRC approved Local Development District to administer the grant, and

Whereas, for this grant the Local Development District is the Development Authority of the North Country, and

Whereas, the grant budget included funds to pay for the Local Development District services, and

Whereas, a bank account needs to be established for the NBRC Catalyst Revolving Loan Fund.

Now, therefore be it Resolved, the North Country Alliance Local Development Corporation accepts the grant from the Northern Border Regional Commission and authorizes the President, Marijean Remington to execute all necessary documentation, and further be it

Resolved, the North Country Alliance Local Development Corporation does hereby authorize the creation of the NBRC Catalyst Revolving Loan Fund based on the distributed NBRC Work Plan submitted as part of the grant application, and further be it

Resolved, the North Country Alliance Local Development Corporation does hereby restrict \$135,000 in NYS UDC funds as match to the NBRC Catalyst RLF, and further be it

Resolved, the North Country Alliance Local Development Corporation does hereby authorize the agreement with the Development Authority of the North Country for Local Development District services in an amount not to exceed \$10,000 to administer the grant, and further be it

Resolved, the North Country Alliance Local Development Corporation does hereby authorize a bank account be established at Watertown Savings Bank for the NBRC Catalyst Revolving Loan Fund, and further be it

Resolved, the North Country Alliance Local Development Corporation authorizes Marijean Remington, President, and Marshall Weir, Treasurer, as signators on the bank account.

M. Little moved to accept the resolution and R. Aiken seconded. Discussion revolved around how long the NCA has to spend the funds the first time (three years), and how and when the funds may become fully NCA funds (that is still to be worked out). The motion carried with no dissent.



Adjournment: E. Virkler moved to adjourn the meeting, M. Weir seconded, and the meeting was adjourned at 11:30.