Date:	Wednesday, October 21, 2026
Location:	Pendragon Theater, Saranac Lake, NY
Board Members Present:	R. Aiken, E. Bristol, J. Evans, P. Kelly, M. Little, Rm. Remington, C. Roderick, M. Ryan, E. Virkler, M. Weir, C. Wilt, V. Duley
Board Members Absent:	C. Calabrese, B. Dixon, M. Doyle, B. Gladwin
Others Present:	J. Brislan, K. Brunette, B. Birds, M. Capone, J. Cecilia, E. DeSantis, D. DiStefano, S. Filipson, A. Gold, J. Hoose, S. Hunt, Y. Maine, C. Maine, R. McFarlin, F. Neahr, J. Wicke, A. Praetorius, L. Richard, C. Roderick, L. Rodriguez, J. Russo, M. Silver, A. Smith, T. Smith, R. Stephenson, K. Trombly, J. VanNatten, S. Wilder, P. Wilson, J. Wood

Call to order: The meeting was called to order by M. Remington at 11:00am

Approval of minutes of previous meeting: M. Little moved to approve the minutes of the August meeting, M. Ryan seconded, and the motion carried.

President's Report: M. Remington takes this opportunity to let people know that the NCA runs on the volunteer work of the Board and Committee Chairs. This structure is only successful because of their contributions which has led to growth in membership as well as the forums like today's. She also expresses gratitude to the sponsors of these events without whom they would not be possible.

Treasurer's Report:

Total cash in bank: 1,051,984.03
Allowance for bad debt:-230,040.38
Total assets: $3,116,341.88
Liabilities: $1,619,288.83
Equity: $1,497,053.05
Total L&E: $3,116,341.88
Net Income YTD: 220,119
Total available to loan: 768,215

Committee Reports:

- Loan Review Committee: M. Siver reports that there are no loans to approve this month, however he is taking this public opportunity to point out that the organization has closed on over a half million dollars in loans over the past

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several months to three different businesses. The portfolio is functioning well with only a few accounts behind on payments. All of those accounts, however, are in active communication with the NCA and working toward getting current. M. Remington points out that the NCA has improved early communication with borrowers which helps limit default and thanks M. Siver for that work.

- Education and Outreach Committee: J. Evans offered an overview of the committee for attendees, the principal objective of which is the outreach agenda following the NYS budget approval. Although the included topics are not news to anyone, a review and focus as well as discussion with NYS and local lawmakers help keep them front and center. The committee also participated in ADK Day in Albany annually, and invites anyone interested to participate.

- Audit/Finance Committee: E. Virkler made a motion to approve the annual NCA budget. Highlights include projected revenue of 371,000 and a net bottom line of 112,000. The motion was seconded by J. Evans and the motion carried with no dissent. M. Remington reminded the group that it was not that long ago that the organization had trouble keeping the numbers positive and she is grateful for the turnaround.

- Governance Committee: M. Ryan reported that the NCA is still negotiating the payback of an ESD loan and moved for a settlement of up to $30,000. The motion was seconded by V. Duley and carried with no dissent.

- Membership & Communications Committee: R. Aiken shared the the MemComm committee is responsible for membership growth and for setting up these two annual in-person events. Any NCA member should consider joining the committee.

- Nominating Committee: P. Kelly offered some background on the NCA Board which includes membership from economic development from each of the seven counties plus up to ten ad hoc members from around the region. The job of the committee is to balance the board for a broad spectrum of viewpoints.

Old Business: None
New Business: None
Adjournment: M. Little moved to adjourn the meeting, E. Virkler seconded and the meeting adjourned at 11:31am.