



North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	December 16, 2020
Location:	GoToMeeting
Board Members Present:	Carol Calabrese, Ben Dixon, Brian Gladwin, Patrick Kelly, Renee McFarlin, Franz Philippe, Marijean Remington, Joe Russo, Cheyenne Steria, Eric Virkler, Donna Wadsworth, Christy Wilt, Dave Zembiec
Board Members Absent:	Jeremy Evans, Kate Fish
Others Present:	Michelle Capone, Aviva Gold, Steve Lockwood, Matt Siver

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

Approval of minutes of previous meeting: B. Dixon moved to approve the minutes, and D. Zembiec seconded. The minutes were approved with no corrections.

President's Report: No report this month.

Treasurer's Report:

Total cash in bank: \$ 1,553,597
 Allowance for bad debt: \$ 202,001
 Total assets: \$ 4,315,064
 Liabilities: \$ 3,148,843
 Equity: \$ 1,166,221
 Total L&E: \$ 4,315,064
 Net Income YTD: \$ 34,992
 Total available to loan: 1,645,112 (Minus \$500,000 to be returned to USDA SBRLF)

E. Virkler moved to accept the Treasurer's Report, B. Gladwin seconded, and the motion carried.



Committee Reports:

- Loan Review Committee: M. Siver provided a portfolio update: overall accounts are solid with a only few accounts at 30 days with arrangements made and payments coming.
- Education and Outreach Committee: Committee will begin working with NYS budget announcement next month.
- Audit/Finance Committee: No report.
- Governance Committee: No report.
- Communications and Membership Committee: To address concerns about not having met with membership in over a year now, the committee sent out a New Year greeting to all members. Membership is also moving to approach additional commercial lenders in the region.
- Nominating Committee: The board has two open slots and recommendations would be appreciated. Currently the organization is functioning well, and board representation covers the region adequately.

Old Business: M. Capone continues the process of returning \$500,000 to the USDA SBRLF.

New Business: None.

Adjournment: Moved by J. Russo, seconded by C. Steria. The meeting adjourned at 11:20am