

Date:	October 18, 2023
Location:	Appleton Arena, Canton, NY
Board Members Present:	R. Aiken, M. Doyle, J. Evans, P. Kelly, M. Little, M. Remington, J.Russo, C. Steria, E. Virkler, C. Wilt, D. Zembiec
Board Members Absent:	C. Calabrese, B. Dixon, B. Gladwin, M. Ryan, D. Wadsworth
Others Present:	R. Ahfeld, M. Andreucci, K. Bage, B. Birds, R. Burns, E. Cain, M. Capone, E. Cooper, B. Davis, V. Duley, F. Hanss, J. Lazore, L. Marr, F. Neahr, P. Redfern, C. Roderick, P. Wilson, A. Stark, M. Silver, L. Rodriguez

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

**Approval of minutes of previous meeting:** E. Virkler moved to approve the minutes of the September meeting, P. Kelly seconded and the motion carried with no dissent.

**President's Report:** No report

**Treasurer's Report:**

Total cash in bank: 1,290,847

Allowance for bad debt: 143,064

Total assets: 28,061,710

Liabilities: 1,465,603

Equity: 1,340,565

Total L&E: 2,806,170

Net Income YTD: 29,654

Total available to loan: 564,117

**Committee Reports:**

- Loan Review Committee
  - M. Siver put forward a loan to Tug Hill Artists and Roasters for \$200,000 for 24 months as a Restore NY bridge loan for renovating a jail in downtown Lowville. The loan was approved at the committee level. R. Aiken moved to approve at the board level, C. Steria seconded and the motion carried with no dissent.

- Portfolio Review: M. Siver noted that the portfolio is strong with overall loan volume increasing with four recent loan closings. One loan was recently paid off, and one will be sent to collections.
- Education and Outreach Committee: no report
- Audit/Finance Committee:
  - Budget review and approval: E. Virkler presented budget highlights including significant interest earning projections due to higher interest on our investments and higher loan interest levels as well. The committee is still seeking local match for a 45,000 grant. The budget is approved at the committee level and E. Virkler moved to approve at the board level. M. Little seconded and the motion carried with no dissent.
  - Because of a budget surplus for 2023, the committee recommended a one-time \$1,000 performance incentive for DANC and CITEC. E. Virkler made the motion, D. Zembiec seconded, and the motion carried unanimously.
  - The committee seeks approval of Central Service Agencies for collections/recover/legal action services. E. Virkler made the motion, J. Evans seconded and the motion carried with no dissent.
- Governance Committee: No report
- Communications Committee: J. Russo thanks everyone for being here today.
- Membership Committee: R. Aiken noted two new NCA members and encouraged anyone interested to fill out the forms available.
- Nominating Committee: No Report

**Old Business: Nonne**

**New Business: None**

**Adjournment:** E. Virkler moved to adjourn the meeting at 11:30, J. Russo seconded and the motion carried with no dissent.