Date:	April 16, 2025
Location:	via Zoom
Board Members Present:	C. Calabrese, E. Cain, B. Dixon, J. Evans, B. Gladwin, M. Little, M. Remington, J. Russo, M. Ryan, C. Steria, M. Weir
Board Members Absent:	R. Aiken, M. Doyle, P. Kelly, E. Virkler, C. Wilt
Others Present:	E. Bristol, M. Capone, A. Gold, M. Siver

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

Approval of minutes of previous meeting: E. Cain moved to approve the minutes of the March meeting, B. Dixon seconded, and the motion carried with no dissent.

President's Report: No report this month

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

Total cash in bank: $1,277,447
Allowance for bad debt: $ -160,241
Total assets: $ 3,140,218
Liabilities: $ 1,730,807
Equity: $ 1,409,411
Total L&E: $ 3,140,218
Net Income YTD: $ 22,149
Total available to loan: $ 171,960
M. Siver also added that a Paypal account for membership and sponsorship payments has been created and he is working with National Grid's web developer to implement a pay option via the website. There is also now a debit card for small purchases. J. Russo moved to accept the Treasurer's Report, B. Dixon seconded, and the motion carried with no dissent.

Committee Reports:

- Loan Review Committee
    - Loan Review: The committee seeks board approval for a loan to TDMD Properties for $72,500 for 7 years, prime minus 1 or 5% fixed; first three months interest only toward the purchase and improvements of a vacation retreat property in Indian Lake. B. Gladwin noted that the

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borrowers have a solid history with this kind of business and it is a nice project with strong partnerships. J. Russo moved to approve the loan, E. Cain seconded, and the motion carried with no dissent.

- Motion to approve Charles Capone as a Loan Review Committee member: B. Gladwin noted that there were several inquiries to the call for new committee members and that C. Capone, who works with NCA partner Watertown Savings Bank has been approved at the committee level. Charles' relation to M. Capone is not seen as a conflict because committee business is overseen by M. Siver at DANC and not M. Capone. The committee is also seeking another member with an economic development focus and is considering someone in Clinton County. J. Russo moved to approve the motion, M. Little seconded, and the motion carried with no dissent.
- Portfolio Review: M. Siver reported that some COVID loans are in the final payoff stages; Rivercreek is running behind and poses some communication challenges; Small Town Cultures has come current, Trailhead Restaurant is operating again so hopefully they will be able to make their interest only period payments and continue forward with their regular schedule. At this point there is only around $50K available to loan.

- Education and Outreach Committee: J. Evans reported that the May 5th Adirondack Day in Albany planning is well underway. Several board members have volunteered to represent NCA at the event; M. Ryan will arrange meetings with regional representatives; M. Capone will coordinate table material; J. Evans will convene folks to iron out additional details via email. M. Remington expressed appreciation to the team for making time for this, as last year, our first at the event, was beneficial for everyone involved.
- Audit/Finance Committee: No report
- Governance Committee: M. Ryan reported that PARIS documents have been uploaded and Board Evaluations were being compiled. She thanks M. Capone for her work on all of that.
- Communications Committee: J. Russo reported that the annual meeting has solid sponsorship including National Grid, ATL, DANC, Aubertine and Currier and NYPA and registrations are flowing in. Invitations will continue weekly-ish. M. Remington suggested committee chairs offer a brief explanation of what they do and M. Capone mentions why they are involved and how it has benefited them professionally would be a good addition. A. Gold will remind committee chairs of this agenda item before the meeting. The committee is also considering a webinar about current economic policy between the Annual Meeting and the Fall Forum.

- Membership Committee: The committee has moved to quarterly meetings; finding a new ORDA contact is underway; member longevity records are proving tricky to identify.
- Nominating Committee: No Report

Old Business: none

New Business: The May meeting coincides with a NYS Economic Development Conference and many board members will be unavailable. A motion was made to cancel the meeting by M. Ryan and seconded by J. Evans. Discussion revolved around whether or not there would be a loan to review or other voting business. M. Capone noted that currently there is not a lot of loan funding available. M.Remington noted that business could be conducted via email if absolutely necessary. The motion was voted on and carried with no dissent.

Adjournment: M. Little moved to adjourn, B. Dixon seconded, and the meeting ended at 11:41am.