



North Country Alliance Board of Directors Monthly Meeting Minutes

Date:	April 19, 2023
Location:	via Zoom
Board Members Present:	J. Evans, B. Gladwin, P. Kelly, M. Remington, J. Russo, M. Ryan, C. Steria, E. Virkler, D. Wadsworth, C. Wilt
Board Members Absent:	R. Aiken, C. Calabrese, B. Dixon, M. Doyle, D. Zembiec
Others Present:	L. Bellingham (Adirondack Foundation), A. Gold, S. Lockwood, M. Siver

Call to order: The meeting was called to order by M. Remington at 11:08am.

Approval of minutes of previous meeting: E. Virkler moved to approve the minutes of the March meeting, C. Steria seconded, and the minutes were approved with no dissent.

Treasurer’s Report: Presented by M. Siver

Total cash in bank: 1,354,537

Allowance for bad debt: -143,064

Total assets: 2,897,105

Liabilities: 1,562,309

Equity: 1,334,797

Total L&E: 2,897,105

Net Income YTD: 23,926

Total available to loan: 728,976

B. Gladwin moved to approve the Treasurer’s report, M. Ryan seconded and the motion carried with no dissent.

Committee Reports:

- Loan Review Committee
 - Loan Review: 3 Mile Bay Adventures; the committee received updated/line item sources and uses for the funding, partner lenders are still interested in and contributing to the project, and the principal added additional equity to the project. The loan was approved at the committee



level. P. Kelly moved to approve the loan at the board level, C. Steria second and the motion carried with no dissent.

- **Portfolio Review:** M. Siver reported that most past due accounts are making payment and catching up. Kingston Pharma, the NCA, and the SLC IDA will meet to consider a way forward. The committee will consider a request to extend the loan for Our Cup of Joy.
- **Education and Outreach Committee:** The committee is arranging a meeting in the next couple of weeks.
- **Audit/Finance Committee:** The committee recommends staying with the same audit company, Crowley and Halloran, with a lead auditor switch because it has been five years with the same team. E. Virkler made the motion, J. Evans seconded, and the motion carried with no dissent.
The committee also recommends issuing an RFP for banking services to increase interest income. E. Virkler made the motion, C. Wilt seconded and the vote was unanimous. M. Siver will begin that work.
- **Governance Committee:** M. Ryan explained that in order to comply with NYS Authority open meetings policy, a quorum of NCA Board members will now be required to be open to the public for attendance. Discussion revolved around ensuring responses by Board members to meeting announcements so compliant notices can be made, or considering meeting only when there are loans to approve or making additional changes to the schedule.
- **Communications Committee:** J. Russo reported that the Jon Cardinal webinar has been postponed due to a sudden scheduling conflict. A new date will be publicized as soon as it is arranged.
The Annual Meeting in June at the Hotel Saranac's discussion panel has been finalized and National Grid is sponsoring at the \$1000 level. Other sponsors are being sought.
- **Membership Committee:** M. Remington reported that the committee members have committed monthly outreach to individual contacts. Additional material is under development to make outreach easier.
- **Nominating Committee:** P. Kelly reported that several board members are up for renewal and the committee will be reaching out to them shortly. 15 of the possible 17 seats are full, and the committee will look to nominate two additional members. They will meet in early May.

Adjournment: M. Ryan moved to adjourn, E. Virkler seconded, and the meeting adjourned at 11:45.