**North Country Alliance Board of Directors**

**Meeting Minutes**

**August Monthly Meeting**

Date: Wednesday, August 15, 2018

Location: Teleconference

Board Members

Present: Carol Calabrese, Ron Charette, Ben Dixon, Jeremy Evans, Brian Gladwin, Patrick Kelly, Duane Pelky, Franz Philippe, Marijean Remington, Christy Wilt, Jim Wright, Dave Zembiec

Board Members

Absent: Kate Fish, Joe Russo, Eric Virkler, Donna Wadsworth,

Others Present: Rob Aiken, Michelle Capone, Reg Carter, Harrison Sangster, Matt Siver

**Call to Order:**  At approximately 11:05am President Remington called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** J. Wright made a motion to accept the minutes of the July 18, 2018 regular meeting, seconded by R. Charette. Motion passed unanimously.

**President’s Report:**  President Remington announced that R. Carter was retiring as CITEC’s executive director and thanked him for his work with the NCA. Mr. Carter reported that Aviva Gold would be assuming his NCA related duties until a new executive director was appointed by the CITEC Board of Directors, and thanked the NCA Board of Directors for the opportunity to work with the group. President Remington also reported that a letter had been received from Wade Davis of the OBPA and they would no longer be participating as a member of the NCA as a result of the membership fee increase. M. Siver reported that other feedback has been received from members as a result of the increase.

**Treasurer’s Report:**  D. Zembiec presented the July 31, 2018 report including the following data:

* Total cash in bank: $1,930,297.92
* Total assets: $4,613,387.22
* Net Income YTD : $ 27,341.26
* Total available to loan: $1,403,262.60

J. Wright made a motion to accept the Treasurer’s report, seconded by R. Charette. Motion passed unanimously.

**Committee Reports**:

1. Loan Review Committee:
	1. Recent LRC Business
		1. M. Siver presented a bridge loan request from War Canoe Spirits, LLC for $200,000 for a period of one year at 5% (interest only). The loan sponsor, C. Calabrese spoke in support of the loan and the owner/guarantor; Paul Besignano. R. Charette made a motion to accept the request, seconded by j. Wright. Motion passed unanimously.
	2. Portfolio Report
		1. M. Siver reviewed the Summary Loan Report and reported that Kingston Pharma had closed in August. Mr. Siver also reported that expected Mace Chasm Farms to be paid off in September and he is continuing to work with Saranac Country Store.
2. Education and Outreach Committee: No report.
3. Audit/Finance Committee: D. Zembiec reported that a conference call will be held to discuss an RFP for audit services, and that the sale of the last four piece of Florelle equipment had been completed for approximately $9,000.00 and a $48,261.79 year-to-date recovery total . He also reported that the sale of Adirondack Meat Company had been approved; NCA share $34,589. M. Capone reported that UDC fund documents had been received and required approval. A motion was made by R. Charette and seconded by B. Gladwin to authorize J. Wright to approve. The motion passed unanimously.
4. Governance Committee: M. Capone reported that the budget was being developed, with a target completion of November as required by the ABO.
5. Communications and Membership Committee: No report. President Remington requested that M. Capone coordinate with J. Russo regarding the Fall Forum and development of the legislative agenda.
6. Nominating Committee: No report.

Old Business: None.

New Business: None.

Adjournment: President Remington adjourned the meeting at approximately 11:30am.

Next Meeting Date: The next meeting will be held at 11:00 a.m. on Wednesday, September 19, 2018 via AccuConference: 1-800-977-8002, Participant Code 368009#