**North Country Alliance Board of Directors**

**Meeting Minutes**

**September Monthly Meeting**

Date: Wednesday, September 19, 2018

Location: Teleconference

Board Members

Present: Carol Calabrese, Ben Dixon, Brian Gladwin, Patrick Kelly, Duane Pelky, Franz Philippe, Marijean Remington, Donna Wadsworth, Christy Wilt, Dave Zembiec

Board Members

Absent: Kate Fish, Joe Russo, Eric Virkler, Ron Charette, Jeremy Evans, Jim Wright

Others Present: Michelle Capone, John Zielinski, 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:** Franz Philippe made a motion to accept the minutes of the August 15th, 2018 regular meeting, seconded by D. Zembiec Motion passed unanimously.

**President’s Report:**  President Remington announced that John Zielinski had been hired as CITEC ED replacing Reg Carter. John was asked to introduce himself and give a brief background on himself

**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 loan request from Scott and Shannon Sauer for $50,000 for a period of ten years at 5%. The loan sponsor is Jefferson County IDA. The request is for fixtures and furniture for a new company named Harpers Restaurant at 0 Dock St in Carthage, NY. D. Zembiec made a motion to accept the request, seconded by B. Gladwin. Motion passed unanimously.
		2. M. Siver informed the boards of changes in the Bridge Loan Program. The interest rate will be changed to be consistent with all other main loan programs; interest rates will be set for the life of the loans at ½ Wall Street Journal prime plus 1% with a floor of 5%. Also the application fee increased to $200 for consistency with the main loan program, and the commitment fee increased to 1.5% from 1.0%. The definition of a start-up was refined to include language to the effect that a business must be in operation and be able to demonstrate operational history. The program also now stipulates that if the project has been funded by state and/or federal grant programs, the NCA portion of the funding will be last, and the borrower must provide evidence acceptable to NCA that all other funding has been received before NCA will close.
		Motion to accept by P. Kelly and second by F. Philippe. Motion passed unanimously.
	2. Portfolio Report
		1. M. Siver reported that Mace Chasm Farm requested to pay off in September, however after discussions with Essex County Soil and water they changed the reimbursement date to November. Matt will work with Mace Chasm to bring their interest current and the payoff should be complete by year end.
		Saranac Country store shows 2 months past due after receiving 2 months of payment and 2 more months of payments expected in the next few weeks.
2. Education and Outreach Committee: No report.
3. Audit/Finance Committee: C. Wilt explained the Submission of Proposal to ESD that was run by the audit committee: Authorizing NCA to request a $318,661.15 Regional Revolving Loan Trust Fund grant that was generated from UDC funds to be used for North Country development. Motion to approve by B. Gladwin second by D. Zambiec. All in favor.
M. Siver added that three bids for the NCA Audit RFP will be brought to the Audit Committee at the October meeting.
4. Governance Committee: No Report
5. Communications and Membership Committee: B Gladwin reported that the Fall Forum planning is well underway. Panelists include Greg Hart from Workforce Development, Eugene Fox from International Paper and David Coryer from Coryer staffing. D. Wadsworth who is hosting, reported after the session there will be a tour, so wear comfortable clothes and good walking shoes. All PPE will be provided for the tour.
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 the NCA Fall Forum at International Paper in Ticonderoga at 10:30 a.m. on Wednesday, October 17, 2018