**North Country Alliance Board of Directors**

**Meeting Minutes**

**November Monthly Meeting**

Date: Wednesday, December 19, 2018

Location: Via AccuConference Call

Board Members

Present: Carol Calabrese, Brian Gladwin, Marijean Remington, Joe Russo, Dave Zembiec, Jeremy Evans, Patrick Kelly, Franz Phillippe, Eric Virkler, Christy Wilt, Jim Wright, Renee McFarlin

Board Members

Absent: Donna Wadsworth, Kate Fish, Ben Dixon, Duane Pelky,

Others Present: Michelle Capone, John Zielinski, Matt Siver

**Call to Order:**  At approximately 11:02 am President Remington called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** Due to no quorum in previous meeting both November and October minutes most be reviewed. P. Kelly motioned to approved October’s minutes and seconded by D. Zembiec. Jim Wright motioned to approve the November minutes and seconded by E. Virkler. Both motions passed.

**President’s Report:**  President Remington again took some time to inform those board members that weren’t present at last meeting that Ron Charette had tendered his resignation as a board member. She stated Ron’s valuable services as a board member and the great impact he had on many levels. Ms. Remington asked Matt Siver about the loan committee. They stated that they will need to find a non-banker. E. Virkler nominated F. Philippe for the Loan Committee. Mr. Philippe agree to serve on the Loan Committee and will be added.

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

* Total cash in bank: $1,699,870.91
* Allowance for Bad Debt $ -221,137.46
* Total assets: $4,566,727.27
* Net Income YTD : $ 44,244.90
* Total available to loan: $1,255,492.26

D. Zembiec made a motion to accept the Treasurer’s report, seconded by J. Russo. Motion passed unanimously.

D. Zembiec presented November 30, 2018 report including the following data:

* Total cash in bank: $1,721,330.93
* Allowance for Bad Debt $ -221,137.46
* Total assets: $4,565,951.22
* Net Income YTD : $ 44,330.28
* Total available to loan: $1,288,998.71

J. Russo motioned to approve the minutes and J. Evans seconded. Motion passed unanimously.

 **Committee Reports:**

1. Loan Review Committee:
	1. Recent LRC Business – M. Siver noted that November’s loan review was tabled for further information on Chamberlain LLC and anticipate bring that to the January meeting.
	2. Portfolio Report – M. Siver stated that Lyric Bistro made a payment on Nov 14th and another in early December. The Bistro stated that they intend to remain current, with NCA, through the foreclosure notice from Watertown Savings Band and are working to resolve that issue yet continue to pay off the $2,557.90 balance. On Mace Chasm farms, they were invoiced on interest only through December and expecting payoff in January was payment from Essex Soil and Water comes in. Saranac Country store made two payments on December 3rd. Big Brothers status is that Watertown Savings Banks is proceeding with foreclosure on the 921 Bronson St property which NCA has a 2nd mortgage position on. It is a rental property and the bank states that any recovery will be minimal. Matt will keep the board in the loop. Adirondack Meat Company status is that US Bank is moving forward with a judgement on equipment. It appears that the listed equipment was not part of any NCA or IDA actions.
2. Education & Outreach Committee:
	1. Nothing to report yet M. Capone will start putting an agenda together for 2019 and report out at the January meeting. Ms. Remington asked about the trip to Albany and Ms. Capone said that that will be on the agenda to discuss as the New Year kicks off. Ms. Remington requested to be included in any emails regarding this.
3. Audit/Finance Committee: E. Virkler stated that there was nothing to report out on.
4. Governance Committee: M. Capone stated that year end rap up will be worked on, 2019 reporting needs will be looked and all will take 90 days to post, that they will also be preparing for the audit 2018 which will commence in January through February of 2019.
5. Communications and Membership Committee: J. Russo mentioned that the committee did not meet. They will look at website tweaks starting in January.
6. Nominating Committee: P. Kelly made a motion to have Renee McFarlin on the board. B. Gladwin seconded. The motion passed unanimously. Ms. Remington placed J. Wright on the nominating committee.

Old Business: None.

New Business: None

Adjournment: President Remington adjourned the meeting at approximately 11:20am.

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wednesday, January 16th, 2019