**North Country Alliance Board of Directors**

**Meeting Minutes**

**February Monthly Meeting**

Date: Wednesday, February 20, 2109

Location: Via AccuConference Call

Board Members

Present: Carol Calabrese, Brian Gladwin, Donna Wadsworth, Joe Russo, Jeremy Evans, Patrick Kelly, Franz Phillippe, Duane Pelky, Eric Virkler, Jim Wright, Renee McFarlin

Board Members

Absent: Kate Fish, Dave Zembiec, Ben Dixon, Marijean Remington, Christy Wilt

Others Present: Michelle Capone, John Zielinski, Matt Siver, Aviva Gold

**Call to Order:**  At approximately 11:03 am, Trustee Virkler 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 December and January minutes most be reviewed. J. Wright motioned to approve both minutes and seconded by J. Russo. The motion passed unanimously.

**President’s Report:**  President Remington was excused from the meeting and there was no report passed on.

**Treasurer’s Report:**  M. Siver presented the January, 2019 report including the following data:

* Total cash in bank: $1,941,125.10
* Allowance for Bad Debt $ -221,137.46
* Total assets: $4,537,556.20
* Net Income YTD : $ 4,931.89
* Total available to loan: $1,335,621.48

J. Wright motioned to approve the minutes and F. Philippe seconded. Motion passed unanimously.

 **Committee Reports:**

1. Loan Review Committee:
	1. Recent LRC Business – M. Siver
		1. Chamberlain LLC loan request – Vote by email and approved with all Yeahs except 1 abstention from D. Pelky as he works for Community Bank. Motion to enter and re-affirm approval into the minutes from J. Wright and seconded by F. Philippe.
		2. LCDrives Loan Request – M. Siver - Originally came in at $200k and tabled at Feb meeting. Re-introduce as a working capital request of $125K and LRC loan committee voted 5-2 to bring to the board for consideration for a 12 mo term or the start of Series A financing whichever happens first. Issues brought up where that the loan was under secured based on projections and no proof of working bridge a long-term financing. Use of UDC funds of $100K and NCA funds of $25K. Contingency noted including personal guarantee from Russ Marvin. P. Kelly (sponsor) provide background of what the status of LCDrives is and reasons for and history of financing provided through many sources (noted that Mr. Kelly would abstain on vote since he is involved in lending to LCDrives through SLCIDA.) J. Evans made a motion that the Board accept the recommendation of the LRC and J. Russo seconded. A vote (with 11 of 16 Board Members present) ensued and 8 voted in favor, 2 voted no (J.Wright and F. Philippe) with P. Kelly abstaining. Motions passes
	2. Resolution Modifying Working Capital Program –
		1. M. Siver informed that the UDC is increasing the Grant Dispersal Agreement to allow $100K versus $75K for working capital loans. Motion from P. Kelly to approve and seconded by J. Wright. All in favor motioned passed
	3. Portfolio Report –
		1. M. Siver reported that the portfolio is doing well but there are a few delinquents:
			1. McKinneyGen2 LLC are 2 months passed due. They just had a change in their CFO, Mr. Siver has been in touch with her, and she will be sending those payments out.
			2. Lyric Bistro is still 1 month behind but still has been making payments and is close to payoff.
			3. Mace Chasm Farms is still waiting on Essex soil and water to return calls for the disbursement of funds, which should be coming anytime.
2. Education & Outreach Committee:
	1. Approval of Jan & Feb minutes – M. Capone provided a summary of the minutes; the committee has focused their agenda for 2019 on main topics one of which is the Prevailing Wage Mandate due to the impact on NCA activity that would require prevailing wages to come into play. A second topic is MWBE, which the committee feels the State reports do not reflect the same disparity that is found in the North Country and that any legislation to expansion of rules for MWBE support should reflect regional data not statewide data. In addition, the committee strongly opposes the extension of an 18A energy surcharge as this would negatively impact the more rural manufactures and businesses in the North Country. The committee is collaborating with and sharing NCA’s agendas with other entities throughout the state. B. Gladwin motioned for the approval of the minutes seconded by J. Russo. Motion passed.
	2. Resolution to adopt the 2019 ED & OR agenda- Ask summarized above by M. Capone, B. Gladwin motioned to approve the agenda and J. Russo seconded. The motion passed.
	3. Resolution to support the US, Mexico, Canada agreement to share with Rep Stefanik. Motion to approve by J. Wright and seconded by J. Russo. Motion passed
3. Audit/Finance Committee: M. Siver stated that everything is going well and should be available for review by the March 2019 meeting.
4. Governance Committee: No Business
5. Communications and Membership Committee: J. Russo mentioned that the committee did meet and that they are finalizing a panel discussion for the Annual Meeting on community development and downtown revitalization and affordable housing. Looking at representatives from Watertown, Ogdensburg, Lake Placid and Plattsburgh. Renee McFarlin will help the committee to get In touch with a Plattsburgh City official.
6. Nominating Committee: No Update

Old Business: None.

New Business:

1. Conflict of Interest Policy – M. Capone asked the BOD to review and sign and email back
2. Board evaluation from – M. Capone asked the BOD to review and send back
3. Write off ADK Meat Company – M. Capone reported that incompliance with the 2018 audit $221,137 should be written off. Collateral is still in process of being secured. Motion by J. Russo and seconded by J.Wright Motion passed.
4. UDC Grant Execution and Bank Account - Motion to approve P. Kelly and seconded by B. Gladwin. Motion Passed

Adjournment: E Virkler adjourned the meeting at approximately 11:43am. Motion to approve J. Russo and seconded by D. Pelky

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wedensday, March 20th, 2019