**North Country Alliance Board of Directors**

**Meeting Minutes**

**March Monthly Meeting**

Date: Wednesday, March 20, 2109

Location: Via AccuConference Call

Board Members

Present: Carol Calabrese, Brian Gladwin, Christy Wilt, Donna Wadsworth, Dave Zembiec, Joe Russo, Marijean Remington, Patrick Kelly, Franz Phillippe, Duane Pelky, Eric Virkler, Jim Wright, Renee McFarlin, Ben Dixon

Board Members

Absent: Kate Fish, Jeremy Evans

Others Present: Michelle Capone, John Zielinski, Matt Siver

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

**Minutes of the previous meeting:** B Gladwin motioned to approve the February minutes and seconded by D. Zembiec. The motion passed unanimously.

**President’s Report:**  President Remington thanked everyone for the great attendance of late and commented that the electronic reminders seem to be working and keep it up.

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

* Total cash in bank: $2,049,593.65
* Allowance for Bad Debt $ -221,137.46
* Total assets: $4,555,265.55
* Liabilities $3,426,420.42
* Equity $1,128,845.13
* Total L&E $4,555,265,55
* Net Income YTD : $ 22,641.52
* Total available to loan: $1,309,077.16

E. Virkler made a motion to accept and J. Russo seconded. M. Remington asked if there was any push-back from the increase of the member dues. M. Siver said that there was no push back. Motion passed unanimously.

**Committee Reports:**

1. Loan Review Committee:
   1. Recent LRC Business – M. Siver
      1. Bowe & Arrow LLC request for $175K - $75,000; 10 years at prime minus 1% with a floor of 5% fixed at closing, interest-only 12 months and $100,000; 5 years at prime minus 1% with a floor of 5% fixed at closing; 12 months interest only. M. Capone stated the this request sh that this be put forward by the LRC with the stipulation that this will be co-proportional, with FCIDAD on the 2nd Mortgage, 3rd Lien and 1st lien on Machine and Equipment of Bowe & Arrow LLC. J. Wright mad a motion to accept and D. Zembiec seconded. D. Pelkey abstained and the motion passed.
   2. Portfolio Report –
      1. M. Siver reported that the portfolio is doing well but there are a few delinquents:
         1. McKinneyGen2 LLC brought their account current with late fees.
         2. Lyric Bistro is still 1 month behind but still has been making payments and is close to payoff.
         3. Jproulx Inc. made a payoff but it wasn’t enough so Matt is following up on that small balance.
2. Education & Outreach Committee: Nothing to report
3. Audit/Finance Committee: E. Virkler stated that the audit was a very “clean” one. E. Virkler made a motion to accept audit and D. Pelkey motion passes. President Remington wanted to publicly thank Michele Capone and Erik Virkler on a fantastic job on the audit process.
4. Governance Committee: No Business
   1. J. Wright went over the reports that needed to be voted on and if passed they are posted to Paris. P. Kelly made a motion to accept the reports and F. Phillippe seconded. Motion passed unanimously.
   2. Resolution adopting the mission statement and performance measurments. B. Gladwin made a motion to accept and D. Pelkey seconded. Motion passed unanimously.
   3. Resolution accepting policies and procedures. D. Zembiec made a motion to accept and B. Gladwin seconded. Motion passed.
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:

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

New Business:

Adjournment: President Remington closed the meeting at 11:27

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wedensday, April 17th, 2019