**North Country Alliance Board of Directors**

**Meeting Minutes**

**May Monthly Meeting**

Date: Wednesday, May 15, 2109

Location: Via AccuConference Call

Board Members

Present: Kate Fish, Christy Wilt, Joe Russo, Marijean Remington, Patrick Kelly, Duane Pelky, Eric Virkler, Jim Wright, Renee McFarlin, Jeremy Evans

Board Members

Absent: Carol Calabrese, Donna Wadsworth, Brian Gladwin, Dave Zembiec, Ben Dixon, Franz Phillippe

Others Present: John Zielinski, Matt Siver, Michelle Capone

**Call to Order:**  At approximately 11:2 am, Trustee Remington called the regularly scheduled meeting of the North Country Alliance to order with a quorum.

**Minutes of the previous meeting:** J. Wright motioned to approve the April minutes and seconded by E. Virkler. The motion passed unanimously.

**President’s Report:**  President Remington stated there were no major items to report on but wanted to give a shout out to Aviva Gold, Matt Siver and Michelle Capone for all the hard work with the audit, marketing, and annual meeting and the value add that they provide to the organization.

**Treasurer’s Report:**  M. Siver presented the April, 2019 report for D. Zembeic, including the following data:

* Total cash in bank: $1,804,366.39
* Allowance for Bad Debt $ -199,133.26
* Total assets: $4,326,191.25
* Liabilities $3,386,875.00
* Equity $ 938,316.25
* Total L&E $4,326,191.25
* Net Income YTD : $ 32,437.30
* Total available to loan: $1,183,957.46

M. Siver stated that there was large check from Chamberlain LLC, $157,500 to close out the loan. J. Wright moved to accept the report and K. Fish seconded the motion. All were in favor and the motion passed.

**Committee Reports:**

1. Loan Review Committee:
2. Recent LRC Business – M. Siver stated that there was no activity but there will be two requests that will require a voting quorum next month.
3. Portfolio Report –
   1. M. Siver reported that the portfolio is doing well with few small delinquents:
      * 1. Chamberlain LLC closed out their loan.
        2. Lyric Bistro is slow in paying but consistent.
        3. Saranac Country Store is trending 30-60 days past due but said they will be making payments and the season is right around the corner.
4. Education & Outreach Committee: Nothing to report
5. Audit/Finance Committee: Joint meeting with Governance Committee. M. Capone provided a summary that stated the NCA has a loan that is coming due to the ESD Small Business Revolving Loan Fund and the committee recommends that the NCA request the extension of the fund for another 10 years. Michelle is working on the formal extension papers for ESD. Michelle also stated that there was concern from USDA due to the significant write-offs for the last few years. They would like to know what NCA plans are for the USDA IRP funds when they do their site visit. M. Remington asked who participates in the USDA site visit; it is M. Siver and M. Capone, and it is done every three years.
6. Governance Committee: No Business
7. Communications and Membership Committee: J. Russo reported that panelists are all set for the annual meeting concentrating on community development. Save the date and invitations have gone out. There is good response so far, but many board members have not yet registered. B. Gladwin has contacted Parker Maple to represent business in the NC. J. Wright suggested that NCA should reach out to planning official or municipality leaders to be invited to the annual meeting. Joe will reach out to Aviva to do that.
8. Nominating Committee: P. Kelly reported -
   1. Terms that are up this year include; J. Wright, K. Fish, E. Virkler, J. Russo, P, Kelly. These will be polled to see if they wish to continue as board members for another term.
   2. There is a need to replace Ron Charrette as well.
   3. The slate of officers needs to be addressed for re-appointment at the June meeting.
   4. K. Fish has agreed to join the Nominating Committee and continue on the board. M. Remington agreed

Old Business: None

New Business: None

Adjournment: President Remington closed the meeting at 11:20am. J. Wright motioned, J. Russo seconded all in favor.

Next Meeting Date: The next meeting will be at 11:00 a.m. on Wednesday, June 19th, 2019 at the Mirror Lake Inn in Lake Placid.