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**North Country Alliance Board of Directors**

**Meeting Minutes**

**June Monthly Meeting**

Date: Wednesday, June 20, 2018

Location: Mirror Lake Inn, Lake Placid, New York

**Board Members**

Present: Carol Calabrese, Ben Dixon, Jeremy Evans, Brian Gladwin, Patrick Kelly, Duane Pelkey, Franz Philippe, Marijean Remington, Joe Russo, Eric Virkler, Christy Wilt, Jim Wright, Dave Zembiec

**Board Members**

Absent: Ron Charette, Kate Fish, Donna Wadsworth

**Others Present:**

Rob Aiken, Richard Ball, Michelle Capone, Reg Carter, Bill Doolittle, Steven Garneau, Aviva Gold, Greg Hart, Brian Olson, Kylie Peck, Ross Pancoe, Emily Philippe, Dale Rice, Matt Siver, Sandy Stauffer Amber Stevens, Lenore VanderZee, Tricia Wilson

**Call to Order:** At approximately 11:30 a.m. President Remington called the regularly scheduled meeting of the North Country Alliance to order.

**Minutes of the previous meeting:** E. Virkler made a motion to accept the minutes of the May 16, 2018 regular meeting, seconded by B. Dixon. Motion passed unanimously.

**President's Report:** President Remington thanked J. Russo, A. Gold and the other members of the Communications and Membership Committee for their work in arranging the NCA Annual Meeting. She also recognized and thanked the Platinum, Gold, Silver, and Associate sponsors.

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

- Total cash in bank: \$2,431,718.41
- Total assets: \$4,644,031.75
- Net Income YTD : \$ 34,750.56
- Total available to loan: \$ 1,469,538.46

P. Kelly made a motion to accept the Treasurer's report, seconded by B. Gladwin. Motion passed unanimously.

J. Wright reported that the NCA is in compliance with ABO Policy 18-02.

D. Zembiec also noted that Florelle Tissue equipment had been sold except a few small items.

President Remington mentioned that additional money was available from the ESD Small Business Revolving Loan Fund but was not being pursued based on NCA's current balance in the account. She also stated that this



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opportunity may be re-visited later. President Remington also noted that the recent cancellation of a William Penn insurance policy was due to an associated loan cancellation.

**Committee Reports:**

1) Loan Review Committee:

a. Recent LRC Business

i. M. Siver presented a loan request from a company to be formed by Scott and Shannon Sauer dba Harpers Restaurant for \$50,000, for 5 years at 5.0% had been tabled pending additional financial information.

b. Portfolio Report

i. M. Siver reviewed highlights of the Summary Loan Report and reported that Saranac Country Store would be catching up based on expected increase in revenues during summer months.

2) Education and Outreach Committee: No report.

3) Audit/Finance Committee: E. Virkler presented an amended draft of Resolution 18-06. The changes were based on discussions between the Audit/Finance Committee and the Loan Review Committee and included increasing the application fee to \$200.00 and increasing the commitment fee to 1.5%. In addition to the recommended increases, E. Virkler stated that the discussion with the Loan Review Committee included thoughts on improving communications and the loan review processes. A question was raised regarding the addition of a pre-payment penalty. After a brief discussion, President Remington requested M. Siver to have T. Plastino add the question to the Loan Review Committee agenda. E. Virkler made a motion to approve Resolution 18-06 as amended, seconded by J. Wright. The motion unanimously. An increase in NCA annual membership fees was also presented; financial partners membership from \$250 to \$500, and general membership from \$125 to \$250. J. Wright made a motion to approve the increase in NCA annual membership fees, seconded by B. Gladwin. The motion passed unanimously.

4) Governance: J. Wright reported that the NCA is in compliance with the ABO requirements. B. Gladwin extended him compliments to J. Wright and others involved in meeting the ABO requirements.

5) Communications and Membership Committee: J. Russo thanked Aviva Gold and the other members of the committee for their work in putting together the annual meeting. He also shared that planning was being initiated for the Fall Forum, planned for the third Wednesday in October (10/17/2018) at a location yet to be determined.

6) Nominating Committee: No report.

Old Business: None.

New Business: None.

Adjournment: President Remington called for a motion to adjourn. Motion made by J. Wright and seconded by P. Kelly. Meeting adjourned at approximately 12:05 p.m.

Next Meeting Date: The next meeting will be held at 11:00 a.m. on Wednesday, July 18, 2018 via AccuConference: 1-800-977-8002, Participant Code 368009#.



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