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## North Country Alliance Board of Directors

### Meeting Minutes

#### May Monthly Meeting

Date: Wednesday, May 20, 2020

Location: Via AccuConference Call

#### Board Members

Present: Carol Calabrese, Jim Wright, Donna Wadsworth; Renee McFarlin, Jeremy Evans, Christy Wilt, Joe Russo, Marijean Remington, Patrick Kelly, Ben Dixon, Kate Fish, Brian Gladwin, Dave Zembiec, Franz Phillippe

#### Board Members

Absent: Duane Pelkey,

Others Present: John Zielinski, Matt Siver, Michele Capone

**Call to Order:** At approximately 11:00 am, President Remington called the regularly scheduled meeting of the North Country Alliance to order with a quorum.

**Minutes of the previous meeting:** F. Phillippe made a motion to accept the May 2020 minutes and B. Dixon seconded the motion. It was unanimously voted on and Passed

**President's Report:** M. Remington informed the Board that J. Wright had submitted a resignation letter on May 13<sup>th</sup> and stated that Mr. Wright had a significant impact to the North Country in many roles throughout his career. The position left by Mr. Wrights resignation will be held to allow for DANC to hire a new Executive Director. P. Kelly agreed. B. Dixon made a motion to recognize Mr. Wright huge contributions formally. P Kelly seconded and all agreed. M. Capone agreed to craft the language of the resolution.

M. Remington commented to the Economic Developers and Bankers. There are so many thanks in the community for the advice and support throughout the region!

M. Remington brought up the notion of virtual meetings for the NCA in the future. There was discussion that many are getting used to the different technologies available (MS Teams, Webex, Zoom or GoToMeeting) and that it would add some value for sharing documents etc during the meeting. B. Gladwin stated that there might be some guidance as to what platform. M. Remington felt using GoToMeeting that CITEC already has will be sufficient and that we will try it for the June meeting.

**Treasurer's Report:** The April, 2020 was report by M. Siver, including the following data:

- Total cash in bank: \$1,405,863.77



• Allowance for Bad Debt	\$ -202,000.97
• Total assets:	\$4,395,848.58
• Liabilities	\$3,241,776.97
• Equity	\$1,154,071.61
• Total L&E	\$4,395,848.58
• Net Income YTD :	\$ 23,333.71
• Total available to loan:	\$1,578,889.73

M. Siver also review the check detail especially the Emergency Working Capital Loan Program activity.

J. Russo made a motion to accept the treasures report. K. Fish seconded and there was no discussion and motion passed unanimously.

**Committee Reports:**

1. Loan Review Committee: M. Siver report
  - a. Recent LRC Business – M. Siver stated that there was not active in the month of May but there will be activity that will need a meeting (War Canoe Spirits and Bowe and Arrow) and to report out in the June meeting. The timing of the client need is July so a quorum is very important.
  - b. Portfolio Report – M. Siver reported out. Maui North is Paid Off. Solsberry Enterprises closed on their loan of \$65K. Along with others there was a total of \$85K of working capital loans. M. Remington stated that the emergency loan committee has be very active and talking to many regional companies. It has been a very good asset to our business community.
2. Education & Outreach Committee: M. Capone mention there was not activity .
3. Audit/Finance Committee: No report
4. Governance Committee: M. Capone stated that she received an email from the Budget Office to correct a report, which was complete. Her point is that they do look at the information that is submitted.
5. Communications and Membership Committee: Did not meet and no report.
6. Nominating Committee: P. Kelly –
  - a. There will be a vacancy with J. Wright resignation from the board. The recommendation is to see who replaces Mr. Wright in DANC and bring that person on the board which will impact the Governance committee which will need to be addressed.
  - b. The Nominating committee recommended that E. Virkler is reinstated back as a board member at large and interim to the Executive Committee as VP to be formalized in June. P. Kelly made a motion for this recommendation and K. Fish seconded that motion. All were in favor and the motion passed unanimously. M. Remington also asked for E. Virkler to sit on the emergency loan committee to replace J. Wright.
  - c. The Nominating committee recommend, after talking with Brittany Davis of Naturally Lewis, Cheyenne Steria the CFO of Naturally Lewis to be added to take the Lewis County IDA representative on the Board. B. Gladwin made a motion to adopt this recommendation and J. Evans seconded the motion. All were in favor and the motion passed.

Old Business: None



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**New Business:** M. Capone – In the bylaws there is a closing agent role which traditionally has been someone at the Development Authority that has the authority to sign loan documents or any other documents needed a signature in the absence of the president or treasure. With J. Wright leaving it is recommended that the Deputy Director and CFO of DANC, Carl Farone, be named the Closing Agent. B. Gladwin made motion to adopt the recommendation and E. Virlker seconded that motion. All were in favor and the motion passed.

**Adjournment:** K. Fish made a motion to adjourn the meeting and that was seconded by B. Dixon. M. Remington closed the meeting at 11:29am

**Next Meeting Date:** The next meeting will be at 11:00 a.m. on June 17, 2020