



**Board of Directors Meeting – Tuesday, August 9, 2022  
(In Person at the Community Building)**

The meeting was also broadcasted to the public via Zoom

1. Approval of minutes of previous meeting
2. Financial Report - Pat Ida
  - Current Financial Report – Updated financial report \$230,000 in unrestricted funds. \$50,000 donation from Racanelli to general funds. Kathleen will be tidying up some accounting including monies from last year RBDG grant, PPP, and Pearsall Foundation that should be moved to unrestricted cash account, updating scholarship funds that will be solely held in our TFCU Business Checking for disbursement for student scholarships and Schwab endowment fund. Silver Bay General Store loan funds return to the Entrepreneurs Fund savings account at GFN. \$5,000 donation to Ti Golf needs to move to their funds. These actions should make accounting more straight forward moving forward. Pat will monitor accounting in Quickbooks online and coordinate with Kathleen.
  - Annual fundraising goals met for the year (November 2021-November 2022).
  - Financial Report approved
  - Current auditor is getting out of the business of auditing non-profits. Pat knows an auditor in Middlebury (Tom Telling & Associates) that specializes in non-profits. Will contact them and get a quote for services.
  - James Cawley mortgage – need a new amortization schedule to update after COVID. Pat will provide.

UPDATE: Payment was made on 9/1/22

3. Board Business
  - RESOLUTION PASSED Unanimously: Resolution to create One Zero Eight Montcalm LLC – For the purpose of holding the building of 108 Montcalm (Hacker Building) separate but under Ti-Alliance which would protect Ti-Alliance as well as allow us to change ownership of the LLC (potentially to James) without changing the ownership of the building (held by the LLC) should we receive state funding for renovations.  
  
ACTION: Donna will extend our insurance to include the building. (UPDATE: Insurance is in place). Follow up with James to be sure that he also covers his people while working on the building. Donna and Kathleen to make One Zero Eight Montcalm LLC an accounting category with expenses and donations currently under Hacker Building line item renamed.
  - Foreclosure documents are on the Judge’s desk and due to be processed on August 31. Public hearing will follow, and will require approval of Board of Supervisors.  
  
UPDATE: Public Hearing was held on 10-11-22 in Elizabethtown followed by Supervisors’ unanimous vote. Sandy & Donna met Dan Manning (attorney) and Barbara from Mountain Abstract in the Clerk’s Office and completed the transfer from the county to Ti-Alliance and from Ti-Alliance to One Zero Eight Montcalm LLC. The building is now ours to move forward. Note: Supervisors were very positive about this outcome and supportive of moving toward putting this property back into productive status.
  - POLICY APPROVED: Scholarship Endowment Fund Investment Policy, presented by Investment Committee (Karl Johnston, Mike Huffman, & Ken Parlin). Goal to build the fund to \$250,000. Main campaign will be conducted after January 2023.

- Annual Meeting Wednesday, Aug 24: Similar format to 2021 with “discussion stations”. Board members have their assignments. New event = The Allie Awards should be fun. Meeting portion will be Zoomed for those that can’t attend in person, Ledge Hill Brewery will be providing beer (purchased by Alliance and served by KOC). Donna and friends will do the catering.

#### 4. Committee Reports:

- Development Committee
  - i. New donor management software – Blackbaud ETapestry has been purchased. Julia Gustafson will be supporting our development program and migration to ETapestry as a volunteer part of our team.
  - ii. Scholarship Endowment – promotional program
  - iii. We are participating on the Downtown Revitalization Initiative committee in helping to develop the DRI application due on September 23. Ti-Alliance is coordinating project outlines on several of the big projects including Cobbler’s Bench, Hacker Building, KOC, We Are Instrumental, Ti Natural Foods Coop, and Agway. Consultant ELAN is helping us and have been very successful in getting DRI’s for their clients in the past.
  - iv. CFA – no applications
  - v. Meetings upcoming with the Darrins and the Lau’s about their interest investing and donating for specific projects. Donna will be following up with both of them. Lau’s could be participating in some housing projects (their professional field).

#### 5. Program Updates

- Childcare – Meeting schedule with Nora Yates (deputy commissioner for Child and Family Services) and her staff for our 3<sup>rd</sup> meeting to visit the school and explore options for childcare in the building. Current plan requires extensive retrofit of three rooms in the school driven by restrictions by State Education Department and OCFS. We challenged OCFS to help us figure it out so that they can help other rural towns retrofit other underutilized space for childcare purposes. Regulations are really built for urban and suburban environments and not practical for smaller towns.

UPDATE: The meeting at the school was disappointing. Only one additional member of the OCFS team came to the meeting and was merely enforcing the previous barriers and not helping to remove any. We do not feel at this time that the space at the school is a viable option and we are exploring other facilities.

- Housing – Mary Mazzotte and Kathleen Coffman are working the Essex County auction to partner on some single family home flips to get some housing into the downtown area market. Also the Lau family business is in the manufactured home industry and could potentially participate with us in work with the new Essex County Land Bank that the county is working on. Lau’s are researching homes build for our climate and could connect us with a manufacturer in the area that could be a partner.
- School/Workforce Development – We are looking for new “partners” at the school to help with Students in the Field. The counselors are overwhelmed and cannot dedicate the time to it this year. Melinda and I are meeting with Cynthia Johnston and John Donohue to talk about how we can continue the program and add visitors to the classrooms. Need internal coordination help.

UPDATE: We met with the representatives from Brilliant Pathways CFES two weeks ago and will partner with them to coordinate Students in the Field trips and other in-classroom experiences. Their career and college exploration activities are now fully approved for field trips with larger groups of kids up through sophomore year. We will help extend the efforts into the high school grades.

6. New Business/Old Business: Racanelli Building is complete and International Paper's Forest Management team is occupying half of the downstairs. Both apartments are being rented, one by a Sylvamo engineer, and the other by Sylvamo where they will house new employees temporarily until they find other suitable housing.
7. Move to Executive Session for purpose of individual business
  - D. Wotton Contract
  - Business Incubation & Downtown Development
  - Ledge Hill Brewery
  - Bodette's – 802 Longshots
  - O'Bryan's butcher & deli?
  - Hacker Building Roof update (Harrison)
  - Racanelli – Next project
  - 92 Montcalm Status
  - KOC for sale – DRI considerations
  - Country Florist new strategy
  - Other opportunities
8. Housing project progress – Regan Development
9. PRIDE looking for new Exec Director
10. Move to return to BOD Meeting
11. Out from Executive Session
12. Adjourn

Next Scheduled Meeting: Tuesday, October 11, 2022, 3 PM EST, In Person Location TBD & Virtual
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