

## MINUTES

### DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

3 Neptune Road, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-5401

### BOARD OF DIRECTORS REGULAR MEETING

Tuesday, October 21, 2014

**PRESENT:** Charles Daniels III  
Mark Doyle  
Angela Flesland  
Phyllis DiStasi Keenan

**ABSENT:** Tim Dean  
Henry Killian  
Edward Summers

**ALSO PRESENT:** Catherine Maloney, DCLDC Chief Executive Officer  
Don Cappillino, DCLDC Counsel  
Lynn Heuermann, DCLDC Chief Financial Officer  
Jasmin Haylett, DCEDC Office Administrator  
Ron Hicks, Dutchess County

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On Tuesday, October 21, 2014 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 9:20 a.m. Present were: Charles Daniels III, Mark Doyle, Angela Flesland, and Phyllis DiStasi Keenan. Absent were: Tim Dean, Henry Killian, and Edward Summers.

#### **APPROVAL OF MINUTES**

Chairman Daniels asked for a motion to approve the September 11, 2014 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Ms. Keenan to approve the DCLDC Board of Directors Meeting Minutes for September 11, 2014. All voted in favor. Motion carried.

#### **CONTRACT DISCUSSIONS FOR EDC/EMC/TOURISM**

Ms. Maloney stated that the IDA and LDC are splitting the \$75,000 for EDC for business retention for the upcoming contract year.

#### **FINANCIAL REPORT**

Ms. Heuermann reported on the 09/30/14 financials:

- Cash balance was \$1,017,419.36
- Year-to-date total revenues were \$157,330.05
- Year-to-date total expenditures were \$83,433.42

A motion was made by Ms. Keenan, duly seconded by Mr. Doyle to approve the 09/30/14 financials. All voted in favor. Motion carried.

**TENTATIVE 2015 BUDGET**

Ms. Maloney gave an overview of the budget:

- Total revenue of \$101,650
- Total expense of \$101,050 with an excess of \$600
- Anticipated contracts of \$75,000 for the EDC and \$5,000 for any additional contracts

A motion was made by Ms. Keenan, duly seconded by Ms. Flesland to approve Tentative 2015 Budget. All voted in favor. Motion carried.

**TENTATIVE PARIS 5-YEAR BUDGET**

Ms. Maloney gave an overview of the budget:

- 2015 revenue starts at \$101,650 and decreases to \$91,750
- Expenses start at \$101,050 and increases to \$104,300; giving a negative balance of \$12,550

A motion was made by Ms. Keenan, duly seconded by Mr. Doyle to approve Tentative PARIS Five-Year Budget. All voted in favor. Motion carried.

**NEW BUSINESS**

Chairman Daniels informed the board that Mr. Killian will be retiring at end of the year. He asked Ms. Maloney to prepare a resignation letter for Mr. Killian.

Chairman Daniels asked the board for their opinion about scheduling specific dates for the meetings.

**ADJOURNMENT**

There being no further business, Chairman Daniels adjourned the meeting 9:25 a.m.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

**Meeting**    10-21-14  
**Approved**    02-10-15  
**Certified**    02-10-15