

## MINUTES

### DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

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

### BOARD OF DIRECTORS ANNUAL MEETING

Tuesday, February 10, 2015

**PRESENT:** Charles Daniels III  
Tim Dean  
Mark Doyle  
Angela Flesland  
Edward Summers

**ABSENT:** Phyllis DiStasi Keenan  
Alfred Torreggiani

**ALSO PRESENT:** Catherine Maloney, DCLDC Chief Executive Officer  
Don Cappillino, DCLDC Counsel (*via video*)  
Lynn Heuermann, DCLDC Chief Financial Officer  
Jasmin Haylett, DCEDC Office Administrator  
Corinne LaRocca, DCEDC Compliance Coordinator  
Sarah Lee, DCEDC Director of Business Development  
Don Minichino, DCEDC Director of Business Attraction  
Ron Hicks, Dutchess County

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On Tuesday, February 10, 2015 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Daniels at 8:55 a.m. Present were: Charles Daniels, Tim Dean, Mark Doyle, Angela Flesland and Edward Summers. Absent were: Phyllis DiStasi Keenan and Alfred Torreggiani.

### **REVIEW AND DISCUSSION OF MISSION STATEMENT AND PERFORMANCE MEASUREMENTS**

Mr. Doyle suggested that for the last sentence of the first bullet under "List of performance goals and measurement metrics" the words "*in property and sales tax*" be changed to "*in revenues*" and therefore should read as:

*To attract, retain, and expand businesses and employment in Dutchess County by providing financing and tax incentives as authorized by New York State Law. Measurement metrics will be value of bonds issued, value of capital investment, number of jobs created, and increase in revenues.*

A motion was made by Mr. Doyle, duly seconded by Mr. Dean to amend the Mission Statement and Performance Measurements to reflect this change. All voted in favor. Motion carried.

**CONSENT AGENDA**\*

A motion was made by Ms. Flesland, duly seconded by Mr. Doyle to approve the following consent agenda items. All voted in favor. Motion carried.

1. Approval of Minutes  
January 14, 2014
2. Election of Officers for the Year 2015
  - Chairman Charles Daniels
  - Vice Chairman Tim Dean
  - Secretary/Treasurer Phyllis DiStasi Keenan
3. Appointments
  - Chief Financial Officer Lynn Heuermann
  - Compliance Officer Lynn Heuermann
  - Contracting Officer Lynn Heuermann
  - Records Access Officer Lynn Heuermann
4. Renewal of Chief Financial Officer's Bond
5. Renewal of Stipend for Chief Financial Officer  
\$10,000 annually
6. Renewal of LDC Membership in New York State EDC for the body and as individuals for Board Members, Corporation Counsel, Executive Director and CFO
7. Authorization for Approval of 2015 Expenses Incurred (Reimburse Board Members, Corporation Counsel, CFO and Executive Director for reasonable travel mileage expense at the federal rate level, and other reasonable travel expenses incurred at actual cost or the County per diem rate, whichever is less, for business specifically related to the Corporation.
8. Appointment of Members to Committees
  - Audit Phyllis DiStasi Keenan  
Angela Flesland  
Edward Summers
  - Finance Phyllis DiStasi Keenan  
Tim Dean  
Angela Flesland
  - Governance Comprised of the entire LDC Board
9. Re-Adoption of Policies
  - Conflict of Interest Policy
  - Financial Disclosure
  - Internal Control Policy
  - Investment Policy
  - Procurement Policy
10. Designate Law Firm

Cappillino & Rothschild LLP

11. Designate Official Newspaper  
Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public
  12. Designate Depository Bank(s)  
Designate any commercial bank in Dutchess County as a depository for the LDC funds, with no savings banks, just commercial banks, and that any funds deposited over and above the federal maximum of \$250,000 for FDIC protection are fully collateralized with securities for the full amount above \$250,000.
- \* Unless a Board Member requests that an item be removed from the Consent Agenda, all items on the Consent Agenda will be approved by a single vote. There is no discussion of the items on the Consent Agenda. However, any Board Member may request that an item be removed from the Consent Agenda. It would then be discussed and voted upon separately.**

#### **DISCUSSION AGENDA**

- New Business  
Mr. Hicks gave an update about the changes that will be taking place. County Executive is proposing that the DCEDC dissolve and the DCIDA becomes the chief economic development entity. Instead of the DCIDA contracting with DCEDC it would be employing the individuals currently working under DCEDC. The administrative burdens would be reduced and what is now the DCEDC board would become an advisory council which would provide guidance to Planning, Chamber of Commerce, WIB, Tourism, and DCIDA. Yearly activities such as the Annual Breakfast and Business Excellence Awards will continue as well as EMC and Business Services.

Chairman Daniels added that Ms. Maloney's last date will be April 3, 2015 and therefore Mr. Hicks will assistance in whatever capacity is necessary.

#### **ADJOURNMENT**

There being no further business to discuss, a motion was made by Ms. Flesland, duly seconded by Mr. Dean to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:14 a.m.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

<b>Meeting</b>	<u>02-10-15</u>
<b>Approved</b>	<u>01-19-16</u>
<b>Certified</b>	<u>01-19-16</u>