

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, March 17, 2015

PRESENT: Charles Daniels III
Tim Dean
Angela Flesland
Alfred Torreggiani

ABSENT: Mark Doyle
Phyllis DiStasi Keenan (via phone)
Edward Summers

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

On Tuesday, March 17, 2015, the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 10:00 a.m. Present were: Charles Daniels III, Tim Dean, Angela Flesland, and Alfred Torreggiani. Absent were: Mark Doyle, Phyllis DiStasi Keenan (via phone) and Edward Summers.

APPROVAL OF MINUTES

Chairman Daniels asked for a motion to approve the February 10, 2015 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Dean, duly seconded by Chairman Daniels to approve the DCLDC Board of Directors Meeting Minutes for February 10, 2015. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Heuermann reported on the 2/28/15 financials:

- Cash balance was \$939,552.48

- Year-to-date total revenues was \$368.20
- Year-to-date total expenditures was \$75,000

A motion was made by Ms. Flesland, duly seconded by Mr. Torreggiani to approve the 2/28/15 financials. All voted in favor. Motion carried.

DISCUSSION AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS

A motion was made by Mr. Dean, duly seconded by Ms. Flesland to approve the audited financial statement for 2014 that was previously reviewed. All voted in favor. Motioned carried.

DISCUSSION AND APPROVAL OF PARIS

A motion was made by Mr. Torreggiani, duly seconded by Ms. Flesland to approve the previously reviewed PARIS Annual Report, Investment Report and Procurement Report for 2014. All voted in favor. Motion carried.

NEW BUSINESS

- Chairman Daniels presented Ms. Maloney with a plaque and thanked and acknowledged her for her leadership with the DCEDC and the DCIDA/DCLDC.
- A motion was made by Mr. Dean, duly seconded by Mr. Torreggiani to appoint Sarah Lee, Director of Business Development for DCEDC, as Interim Executive Director for DCLDC, effective April 3, 2015. All voted in favor. Motion carried.
- Check signers as of April 4, 2015 are Charles Daniels, Tim Dean, Phyllis Keenan, and Lynn Heuermann.

ADJOURNMENT

There being no further business, 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 10:07 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>03-17-15</u>
Approved	<u>04-21-15</u>
Certified	<u>04-21-15</u>