

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, August 18, 2015

PRESENT: Charles Daniels III
Angela Flesland
Phyllis DiStasi Keenan
Edward Summers
Alfred Torreggiani

UNABLE TO ATTEND: Tim Dean
Mark Doyle

ALSO PRESENT: Sarah Lee, Chief Executive Officer
Lynn Heuermann, DCIDA Chief Financial Officer
Jasmin Haylett, DCEDC Office Administrator
Corinne LaRocca, DCEDC Compliance Coordinator
Don Cappillino, DCIDA Counsel
Ron Hicks, Dutchess County
Bernard Beal, BRV, LLC

On Tuesday, August 18, 2015, the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 8:02 a.m. Present were: Charles Daniels III, Angela Flesland, Phyllis DiStasi Keenan, Edward Summers and Alfred Torreggiani. Unable to Attend: Tim Dean and Mark Doyle.

APPROVAL OF MINUTES

Chairman Daniels asked for a motion to approve the July 21, 2015 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Mr. Summers to approve the DCLDC Board of Directors Meeting Minutes for July 21, 2015. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Heuermann reported on the 7/31/15 financials:

- Cash balance was \$1,225,720.23
- Year-to-date total revenues was \$303,907.24
- Year-to-date total expenditures was \$85,621.39

A motion was made by Mr. Summers, duly seconded by Ms. Keenan to approve the 7/31/15 financials. All voted in favor. Motion carried.

EDC TRANSITION

Mr. Hicks gave a presentation about why the EDC transition started, the EDAC and its partners, the new identity, logo and website, and the new shared work space plan for the LDC and WIB staff.

APPROVAL OF RESOLUTIONS

Ms. Lee reminded the board that earlier in the year it was mentioned that staff will be transitioned from EDC to LDC on September 1. She noted that three official resolutions need to be made and approved regarding this transition.

1. Approve Staff-Line as the PEO for LDC

A motion was made by Ms. Flesland, duly seconded by Ms. Keenan to approve Staff-Line as the PEO for LDC. All voted in favor. Motion carried.

2. Approve the transfer of \$15,011 to Staff-Line for the payroll deposit, which equals one payroll period

A motion was made by Ms. Keenan, duly seconded by Mr. Torreggiani to approve the transfer of \$15,011 to Staff-Line for the payroll deposit. All voted in favor. Motion carried.

3. Approval for the Treasurer, Ms. Keenan, to sign and approve the 401K program for the staff, which is being offered by Staff-Line

A motion was made by Mr. Summers, duly seconded by Ms. Flesland to give Ms. Keenan permission to signed and approve the 401K program being offered by Staff-Line.

ADJOURNMENT

There being no further business, a motion was made by Ms. Flesland, duly seconded by Ms. Keenan to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 8:48 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>08-18-15</u>
Approved	<u>09-15-15</u>
Certified	<u>09-15-15</u>