

## 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, November 17, 2015

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

**UNABLE TO ATTEND:** Phyllis DiStasi Keenan  
Edward Summers  
Alfred Torreggiani

**ALSO PRESENT:** Sarah Lee, CEO  
Lynn Heuermann, CFO  
Jasmin Haylett, Office Administrator  
Mary Kay Vrba, Dutchess Tourism  
Don Cappillino, Counsel  
Terri Waivada, Consultant  
Ron Hick, Dutchess County (*via phone*)

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On Tuesday, November 17, 2015, the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 8:21 a.m. Present were: Charles Daniels III, Tim Dean, Mark Doyle, and Angela Flesland. Unable to attend were: Phyllis DiStasi Keenan, Edward Summers, and Alfred Torreggiani.

#### **APPROVAL OF MINUTES**

Chairman Daniels asked for a motion to approve the October 20, 2015 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Mr. Dean to approve the DCLDC Board of Directors Meeting Minutes for October 20, 2015. All voted in favor. Motion carried.

#### **UPDATE ON SERIES 2015 - HEALTH QUEST SYSTEMS, INC. PROJECT**

- Putnam County's request to use DCLDC for Putnam Hospital Bond

Mr. Cappillino gave a brief overview of this project. He noted that this is a resolution of the Dutchess County Local Development Corporation authorizing the amendment of its Certificate of Incorporation to expand its economic development activities to contiguous counties.

Minor and proposed changes to resolution:

- Change address from 3 Neptune Road to County Executive Conference Room, 22 Market Street
- On the second page, after the first Whereas, remove the words *“in connection with a request by Heath Quest Systems, Inc. on behalf of its member hospital Putnam Hospital located in Putnam County for assistance with the issuance of tax exempt”*

It should read, WHEREAS, the Corporation desires to expand its territory of operations to all contiguous counties of the County, including Putnam, Orange, Ulster and Columbia Counties (the “Contiguous Counties”); and

- On the third page, the 4<sup>th</sup> Resolved, the word *“this resolution”* should be changed to *“these resolutions”*

A motion was made by Ms. Flesland, duly seconded by Mr. Doyle to approve Putnam County’s request to use DCLDC for Putnam Hospital Bond. All voted in favor. Motion carried.

### **FINANCIAL REPORT**

Ms. Heuermann reported on the 10/31/15 financials:

- Cash balance was \$1,144,239.72
- Year-to-date total revenues was \$304,288.57
- Year-to-date total expenditures was \$152,102.60

A motion was made by Ms. Flesland, duly seconded by Mr. Doyle to approve the 10/31/15 financials. All voted in favor. Motion carried.

### **STAFFING – CHIEF FINANCIAL OFFICER, COMPLIANCE OFFICER, EXECUTIVE DIRECTOR**

Chairman Daniels noted that he had a meeting with Mr. Hicks and Ms. Lee to discuss replacements for the CFO and Compliance Officer positions. The result was to post these positions and that the Compliance person would be an in-house employee of LDC. With the CFO position, there was discussion about whether both position should be with the county, out-sourced, share it, or have it in-house and shared with the WIB. He recommends that the position be in-house and share it with the WIB.

Discussion ensued.

A motion was made by Mr. Doyle, duly seconded by Ms. Flesland to approve the posting of the two in-house positions for the Chief Financial Officer and the Compliance Offer. All voted in favor. Motion carried.

### **EXECUTIVE SESSION**

A motion was made by Mr. Dean, duly seconded by Mr. Doyle to go into Executive Session to discuss the position of Executive Director of Local Development Corporation. All voted in favor. Motion carried.

### **NEW BUSINESS**

- Chairman Daniels noted that during the Executive Session it was unanimously agreed that Ms. Lee would permanently be appointed as Executive Director/CEO of the Dutchess County Local Development Corporation and that her salary would increase to \$80,000 both effective November 17, 2015. In 2016, subsequent payments \$5,000 each will be added to her salary in June and December. These payments will be based on evaluation of the performance targets that will be set for Ms. Lee and will be made in June and December.

A motion was made by Mr. Dean, duly seconded by Ms. Flesland to permanently appoint Ms. Lee as Executive Director/CEO of DCLDC and to increase pay to \$80,000 effective November 17, 2015. All voted in favor. Motion carried.

- Chairman Daniels noted that in the upcoming meetings, Mr. Hicks will give an update about the function of the EDAC and share his marketing plan for EMC.
- Ms. Lee informed the board that due to the transition, the large conference room will no longer be available for meetings. Mr. Dean agreed to host the meeting at office, Marshall & Sterling, 110 Main Street, Poughkeepsie, NY 12601.

**ADJOURNMENT**

There being no further business, a motion was made by Mr. Dean, duly seconded by Ms. Flesland to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:30 a.m.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

<b>Meeting</b>	<u>11-17-15</u>
<b>Approved</b>	<u>01-19-16</u>
<b>Certified</b>	<u>01-19-16</u>