

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

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BOARD OF DIRECTORS REGULAR MEETING

Tuesday, May 17, 2016

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

UNABLE TO ATTEND: Tim Dean

ALSO PRESENT: Sarah Lee, CEO
Marilyn Yerks, CFO
Don Cappillino, Counsel
Ron Hicks, Dutchess County
Mary Kay Vrba, Dutchess Tourism, Inc.

On Tuesday, May 17, 2016, the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 8:43 a.m. Present were: Charles Daniels III, Mark Doyle, Angela Flesland, Phyllis DiStasi Keenan, Edward Summers, and Alfred Torreggiani. Unable to attend was: Tim Dean. Quorum was established.

APPROVAL OF MINUTES

Chairman Daniels asked for a motion to approve the April 19, 2016 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Summers, duly seconded by Mr. Doyle to approve the DCLDC Board of Directors Meeting Minutes for April 19, 2016. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Yerks reported on the 4/30/16 audited financials:

- Cash balance was \$1,009,591.81
- Year-to-date total revenues were \$393,537.53
- Year-to-date total expenditures were \$415,456.69

A motion was made by Mr. Summers, duly seconded by Ms. Flesland to approve the 4/30/16 audited financials. All voted in favor. Motion carried.

FIRST QUARTER OUTCOMES REPORTS – DCLDC / Think Dutchess

Ms. Lee presented a dashboard that displayed first quarter outcomes for business attraction and business retention and expansion activities.

Based on comments received from the Board the dashboard will be updated to show the progress of leads and the potential net investment.

OLD BUSINESS

No report

NEW BUSINESS

No report

ADJOURNMENT

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

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>05-17-16</u>
Approved	<u>07-19-16</u>
Certified	<u>07-19-16</u>