

## MINUTES

### DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting

Tuesday, November 29, 2011

Large Conference Room

Dutchess County Economic Development Corporation

3 Neptune Road, Poughkeepsie, NY 12601

**PRESENT:** Angela Flesland  
Phyllis DiStasi Keenan  
George Stoffers  
David Tetor

**ABSENT:** Charles Daniels III  
Henry Killian  
Michael J. Tomkovitch

**ALSO PRESENT:** Rita Brannen, DCLDC CFO  
Don Cappillino, DCLDC Counsel  
John MacEnroe, DCEDC President  
Catherine Maloney, DCEDC Director of Business Development  
Mary Kay Vrba, Director of DC Tourism

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On Tuesday, November 29, 2011 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Phyllis Keenan at 8:30 a.m. Present were: Angela Flesland, Phyllis DiStasi Keenan, George Stoffers, and David Tetor. Absent were: Charles Daniels III, Henry Killian, and Michael J. Tomkovitch.

#### **APPROVAL OF MINUTES**

Ms. Keenan asked if there were any comments, corrections, or deletions to the October 26, 2011 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Stoffers, duly seconded by Ms. Flesland to approve the LDC Board of Directors Meeting Minutes for October 26, 2011. All voted in favor. Motion carried.

#### **FOR CONSIDERATION AND APPROVAL OF THE 2012 FINAL BUDGET**

Ms. Keenan asked Ms. Brannen to give a brief overview of the 2012 budget.

Ms. Brannen reported on the Actual for 2010 which does not include the whole year; the budget for 2011; Year-to-Date for 2011, which includes the end of October; and the Budget for 2012.

She also stated that the Budget Proposed has \$1,100 in Revenue, a total expense of \$165, 700, giving a projected Deficit of \$64,700 and that the second page consists of proposed budgets for 2013, 2014, and 2015.

A motion was made by Mr. Stoffers, duly seconded by Ms. Keenan to accept and approve the Final Budget for 2012. All voted in favor. Motion carried.

#### **ACCEPTANCE OF PROPOSAL FOR AUDIT SERVICES**

Ms. Keenan reminded the board since this was discussed during the IDA meeting she is going to ask for a motion to acceptance Sedore & Company's three-year contract.

A motion was made by Mr. Tetor, duly seconded by Mr. Stoffers to accept Sedore & Company's three-year contract for their audit services. All voted in favor. Motion carried.

#### **OTHER BUSINESS**

- Ms. Keenan asked Chairman Tomkovitch if there were any new projects for the LDC. Chairman Tomkovitch, communicating via phone, said the only project is the major science building project that Vassar College will be working on for 2013 or late 2012.
- Ms. Maloney said there will be an IDA Conference January 17-19, 2012 that is open to all board members and that it is sponsored by New York State Economic Development Corporation.
- Chairman Tomkovitch reminded everyone that the Annual Meeting for the IDA/LDC will be on Friday, January 20, 2012.

There being no further business, Ms. Keenan asked for a motion to adjourn. The motion was made by Mr. Tetor, duly seconded by Ms. Flesland. All voted in favor. Motion carried. Meeting adjourned.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

**Meeting Minutes 11-29-11, Approved 1/20/2012, Certified 1/20/2012**