

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting

Friday, October 26, 2012

Large Conference Room

Dutchess County Economic Development Corporation
3 Neptune Road, Poughkeepsie, NY 12601

PRESENT: Charles Daniels III
Phyllis DiStasi Keenan
Angela Flesland
George Stoffers
David Tetor
Michael J. Tomkovitch

ABSENT: Henry Killian

ALSO PRESENT: Don Cappillino, DCLDC Counsel
Catherine Maloney, DCEDC President and CEO
Jasmin Haylett, DCEDC Office Administrator

On Friday, October 26, 2012 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order at 8:50 a.m. by Chairman Tomkovitch. Present were: Charles Daniels III, Phyllis DiStasi Keenan, Angela Flesland, George Stoffers, David Tetor, and Michael Tomkovitch. Absent were: Henry Killian

APPROVAL OF MINUTES

Chairman Tomkovitch asked if there were any comments, questions, additions, or deletions to the October 11, 2012 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Mr. Tetor to approve the DCLDC Board of Directors Meeting Minutes for October 11, 2012. All voted in favor. Motion carried.

PROPOSED 2013 BUDGET

Chairman Tomkovitch stated that although this budget is similar to the DCIDA, the IDAs and LDCs are completely different entities and there is no connection between them, but yet they have a similar mission. Currently LDC has approximately \$400,000 in the budget, which could increase by the end of the year. This is a smaller budget which includes some non-operating expenditures grants. He suggested removing 50,000 from the professional services contracts for 2013 and 2014 and adding it to non-operating expenditures.

A motion was made by Ms. Keenan, duly seconded by Mr. Stoffers to accept the proposed 2013 budget as amended. All voted in favor. Motion carried.

BANK BALANCES

Chairman Tomkovitch stated that the current bank balances for the individual banks is \$397,607.

RESIGNATION

Chairman Tomkovitch informed the board that Ms. Keenan has a copy of his resignation letter from the board of the DCLDC and that effective immediately his is resigning as Chairman of the Dutchess County Local Development Corporation. He thanked the board and proceeded to suggest that they nominate a new chairperson.

A motion was made by Ms. Keenan, duly seconded by Mr. Tetor to nominate Charlie Daniels as Chairman of the DCLDC. All voted in favor. Motioned carried.

OTHER BUSINESS

Chairman Daniels announced that the IDA dinner is scheduled for Thursday, November 15, 2012, 6:30 pm at the Blue Fountain, 826 Route 376, Hopewell Junction, NY 12533.

There being no further business, Chairman Daniels asked for a motion to adjourn. The motion to adjourn was made by Mr. Daniels, duly seconded by Mr. Tomkovitch. All voted in favor. Motion carried. Meeting adjourned at 9:00 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting Minutes 10-26-12, **Approved** 11-15-12, **Certified** 11-15-12