

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting
Wednesday, October 13, 2010
Large Conference Room

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

PRESENT: Phyllis DiStasi Keenan
Angela Flesland
Henry Killian
George Stoffers
David Tetor
Michael J. Tomkovitch

ABSENT: Charles Daniels III

ALSO PRESENT: Rita A. Brannen, DCLDC CFO
Don Cappillino, DCLDC Counsel
John MacEnroe, DCEDC President
Catherine Maloney, DCEDC Director of Business Development

On Wednesday, October 13, 2010 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Michael Tomkovitch at 8:00 a.m. Roll call was performed by Chairman Tomkovitch. Present were: Phyllis DiStasi Keenan, Angela Flesland, Henry Killian, George Stoffers, David Tetor, and Michael J. Tomkovitch. Absent: Charles Daniels.

Chairman Tomkovitch informed the Board that because of business dealings Mr. Daniels is recusing himself from today's votes.

APPROVAL OF RESOLUTION

A motion **For Consideration and Approval of Final (Bond) Resolution** – Anderson Center Services, Inc. for Issuance of the LDC's Tax-Exempt Revenue Bonds (Anderson Center Services, Inc. Project), Series 2010 in an aggregate principal amount not to exceed 20,000,000 was made by Mr. Stoffers, duly seconded by Mr. Tetor. All voted in favor. Motion carried.

APPROVAL OF MINUTES

Chairman Tomkovitch asked if there were any comments, corrections, or deletions to the September 24, 2010 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Mr. Stoffers to approve the LDC Board of Directors Meeting Minutes for September 24, 2010. All voted in favor. Motion carried.

ADOPTION OF POLICY

Chairman Tomkovitch informed the board that the following will be delayed for further review and will be moved for adoption at the next meeting:

- Adoption of Procurement Policy

OTHER BUSINESS

Chairman Tomkovitch informed the Board that the Anderson Tax-Exempt Bond may close by end of October.

There being no further business, Chairman Tomkovitch called for a motion to adjourn. The motion was made by Ms. Keenan, duly seconded by Mr. Killian. All voted in favor. Motion carried. Meeting adjourned at 8:10 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting Minutes 10-13-10, Approved 11-23-10, Certified 11-23-10