

## MINUTES

### DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting

Friday, October 22, 2010

Large Conference Room

Dutchess County Economic Development Corporation

3 Neptune Road, Poughkeepsie, NY 12601

**PRESENT:** Phyllis DiStasi Keenan  
Henry Killian  
George Stoffers  
David Tetor

**ABSENT:** Charles Daniels III,  
Angela Flesland  
Michael J. Tomkovitch

**ALSO PRESENT:** Don Cappillino, DCLDC Counsel  
John MacEnroe, DCEDC President  
Catherine Maloney, DCEDC Director of Business Development

**GUEST(S)** Andrea Parent-Tibbets, Poughkeepsie Day School

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On Friday, October 22, 2010 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Ms. DiStasi Keenan at 8:30 a.m. Present were: Phyllis DiStasi Keenan, Henry Killian, George Stoffers, and David Tetor. Absent: Charles Daniels III, Angela Flesland, and Michael J. Tomkovitch

#### **APPROVAL OF RESOLUTION**

Andrea Parent-Tibbets from Poughkeepsie Day School gave a brief overview of the following:

- Poughkeepsie Day School has been in existence since 1934
- Enrollment is steady at 300, Pre-K-12
- In the past they have made renovations to the Kenyan House as well as additions and improvements to the school
- Poughkeepsie Day School continues to work with M&T Bank for their financing needs and they need to close this project by end of year.

A motion was made by Mr. Tetor, duly seconded by Mr. Killian for a Resolution determining that action to undertake project for the benefit of Poughkeepsie Day School, Inc. is a "Type II Action" and no further action is required under SEQRA with respect thereto. All voted in favor. Motion carried.

A motion was made by Mr. Tetor, duly seconded by Mr. Killian for Consideration and Approval of a Preliminary (Inducement) Resolution – Poughkeepsie Day School, Inc. for Issuance of the LDC's Tax-Exempt Revenue Bonds (Poughkeepsie Day School, Inc. Project), Series 2010 in an aggregate principal amount not to exceed \$4,000,000. All voted in favor. Motion carried.

**BUDGET**

1. Consideration and Approval of the 2010 Budget

Ms. DiStasi Keenan reminded the board that they had a preliminary vote on this budget at a previous meeting and that said that Mr. Cappillino confirmed that there are no changes to the 2010 Budget.

Mr. Cappillino informed the board that there was public hearing on October 14 and only Chairman Tomkovitch and Ms. Brannen were present.

Ms. DiStasi Keenan asked for a motion to approve the 2010 Final Budget as presented. The motion was made by Mr. Tetor and duly seconded by Mr. Stoffers. All voted in favor. Motion carried.

2. Consideration and Approval of the 2011 Budget

Ms. DiStasi Keenan informed the board that they previously approved the 2011 proposed budget and that there was a public hearing and only Chairman Tomkovitch was present.

The motion to approve the 2011 Proposed Final Budget was made by Mr. Tetor, duly seconded by Mr. Stoffers. All voted in favor. Motion carried.

**OTHER BUSINESS**

There being no further business, Ms. DiStasi Keenan called for a motion to adjourn. The motion was made by Mr. Stoffers, duly seconded by Mr. Killian. All voted in favor. Motion carried. Meeting adjourned at 8:45 a.m.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

**Meeting Minutes 10-22-10, Approved 12-19-10, Certified 12-19-10**