

## MINUTES

### DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting

Friday, March 30, 2012

Large Conference Room

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

**PRESENT:** Angela Flesland  
Henry Killian  
George Stoffers  
David Tetor

**ABSENT:** Charles Daniels III (*Recused himself from Marist College vote*)  
Phyllis DiStasi Keenan  
Michael J. Tomkovitch

**ALSO PRESENT:** Rita Brannen, DCLDC Chief Financial Officer  
Don Cappillino, DCLDC Counsel  
Catherine Maloney, DCEDC Acting President and CEO  
Ron Hicks, DC Planning & Development  
Jasmin Haylett, DCEDC

---

On Friday, March 30, 2012 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order at 8:06 a.m. and Mr. Tetor asked for a motion to act as temporary Chairman for the meeting.

A motion was made by Ms. Flesland, duly seconded by Mr. Killian to have Mr. Tetor act as temporary Chairman for the meeting. All voted in favor. Motion carried.

Present were: Angela Flesland, Henry Killian, George Stoffers, and David Tetor. Absent: Charles Daniels III, Phyllis DiStasi Keenan, and Michael Tomkovitch (via phone).

#### **CONSIDERATION AND APPROVAL OF RESOLUTION**

For Consideration and Approval of Final (Bond) Resolution – Marist College for Issuance of the LDC's Tax-Exempt Revenue Bonds (Marist College Project), Series 2012A in an aggregate principal amount presently estimated to be \$15,000,000.00 but not to exceed \$17,000,000.00.

A motion was made by Ms. Flesland, duly seconded by Mr. Stoffers to consider and approve the Final (Bond) Resolution – Marist College for Issuance of the LDC's Tax-Exempt Revenue Bonds (Marist College Project), Series 2012A in an aggregate principal amount presently estimated to be \$15,000,000.00 but not to exceed \$17,000,000.00. All voted in favor (Ms. Flesland: Yes; Mr. Killian: Yes; Mr. Stoffers: Yes; Mr. Tetor: Yes). Motion carried.

**APPROVAL OF PARIS REPORTS**

Approval of the Annual Report, Procurement Report, and Investment Report for the Public Authorities Reporting Information System (PARIS) required by New York State.

Ms. Maloney gave an update on the following minor changes:

- Corrected the misspelling of Mike Tomkovitch's name and updated that he is no longer an elected official.
- Clarified the term/start date for Mr. Tetor based on his reappointment after the litigation.
- Corrected the current FTE's for the Anderson Project to reflect their Staatsburg location.
- Corrected the annual lease payments on Columbia SFH and the Gap.
- Updated the number of jobs to be created from the Vassar Brothers' project.

A motion was made by Mr. Killian, duly seconded by Mr. Stoffers to approve the Annual Report, Procurement Report, and Investment Report for the Public Authorities Reporting Information System (PARIS) required by New York State. All voted in favor. Motion carried.

**OTHER BUSINESS**

There being no further business, David Tetor asked for a motion to adjourn. The motion to adjourn was made by Mr. Stoffers, duly seconded by Mr. Killian. All voted in favor. Motion carried. Meeting adjourned at 8:15 a.m.

Respectfully submitted,

\_\_\_\_\_  
Phyllis DiStasi Keenan, Secretary

\_\_\_\_\_  
Date

**Meeting Minutes 3-30-12, Approved 6/22/12, Certified 6/22/12**