

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

3 Neptune Road, Poughkeepsie, NY 12601
Tel. # - (845) 463-5400 / Fax # - (845) 463-5401

BOARD OF DIRECTORS REGULAR MEETING

Tuesday, January 14, 2014

PRESENT: Charles Daniels III
Tim Dean
Angela Flesland
Phyllis DiStasi Keenan
Henry Killian
George Stoffers
David Teter

ALSO PRESENT: Catherine Maloney, DCLDC Chief Executive Officer
Lynn Heuermann, DCLDC Chief Financial Officer
Don Cappillino, DCLDC Counsel
Jasmin Haylett, DCEDC Office Administrator
Sarah Lee, DCEDC Business Development Specialist

On Tuesday, January 14, 2014 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 9:24 a.m. Present were: Charles Daniels III, Tim Dean, Angela Flesland, Phyllis DiStasi Keenan, Henry Killian, George Stoffers, and David Teter.

APPROVAL OF MINUTES

Chairman Daniels asked if there were any comments, questions, additions, or deletions to the December 4, 2013 and December 12, 2013 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Mr. Stoffers to approve the DCLDC Board of Directors Meeting Minutes for December 4, 2013 and December 12, 2013. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Heuermann reported on the 12/31/2013 unaudited year-end financials:

- ◆ Year-end cash balance was \$948,772.73
- ◆ Year-end Fund balance was \$944,046.73 which includes an excess of \$469,226.34
- ◆ Year-to-date total revenues was \$502,292,67
- ◆ Year-to-date total expenditures were \$33,066.33

A motion was made by Ms. Flesland, duly seconded by Ms. Keenan to approve unaudited financial report. All voted in favor. Motion carried.

ADJOURNMENT

There being no further business, Chairman Daniels asked for a motion to adjourn. The motion to adjourn was made by Mr. Tetor, duly seconded by Mr. Dean. All voted in favor. Motion carried. Meeting adjourned at 9:25 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>01-14-14</u>
Approved	<u>03-27-14</u>
Certified	<u>03-27-14</u>