

## 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, August 26, 2014

**PRESENT:** Charles Daniels III  
Tim Dean  
Angela Flesland  
Mark Doyle  
Phyllis DiStasi Keenan  
Henry Killian

**ABSENT:** Edward Summers

**ALSO PRESENT:** Catherine Maloney, DCLDC Chief Executive Officer  
Lynn Heuermann, DCLDC Chief Financial Officer  
Don Cappillino, DCLDC Counsel  
Jasmin Haylett, DCEDC Office Administrator  
Craig Wolf, Poughkeepsie Journal

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On Tuesday, August 26, 2014 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Daniels at 9:46 a.m. Present were: Charles Daniels III, Tim Dean, Angela Flesland, Phyllis DiStasi Keenan, and Henry Killian. Absent were: Edward Summers

#### **APPROVAL OF MINUTES**

Chairman Daniels asked for a motion to approve the June 25, 2014 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Keenan, duly seconded by Ms. Flesland to approve the DCLDC Board of Directors Meeting Minutes for June 25, 2014. All voted in favor. Motion carried.

#### **APPOINTMENT TO THE FINANCE COMMITTEE**

Chairman Daniels asked for a motion to nominate and appoint Tim Dean as a member of the Finance Committee.

A motion was made by Ms. Flesland, duly seconded by Mr. Killian to nominate and appoint Mr. Dean to the Finance Committee. All voted in favor. Motion carried.

#### **FINANCIAL REPORT**

Ms. Heuermann reported on the 07/31/14 financials:

- ◆ Cash balance was \$1,019,683.13

- ◆ Year-to-date total revenues were \$157,093.82
- ◆ Year-to-date total expenditures were \$80,933.42

A motion was made by Mr. Dean, duly seconded by Ms. Flesland to approve the 07/31/14 financials. All voted in favor. Motion carried.

#### **ANNUAL AUDIT SERVICES PROPOSALS – REVIEW**

A motion was made by Mr. Dean, duly seconded by Mr. Killian to approve the recommendation of the Audit Committee for the \$21,750 from Sedore and Company as the auditors for a three-year contract. Chairman Daniels: Yes; Mr. Dean: Yes; Mr. Doyle: Yes; Ms. Flesland: No; Ms. Keenan: Yes; Mr. Killian: Yes. Vote was 5-to-1. Motion carried.

#### **QUARTERLY OUTCOME REPORT**

Ms. Maloney gave the first quarterly outcomes report for DCLDC Administrative Support

- ◆ Closed projects: 1 (Health Quest - NDH & Columbia Street)
- ◆ Increase new jobs through LDC projects: 16
- ◆ Jobs retained through LDC projects (FTEs): 413
- ◆ Increase capital investment in County: \$66,169,720
- ◆ Construction jobs created: 160

#### **ADJOURNMENT**

There being no further business, a motion was made by Mr. Dean, duly seconded by Ms. Flesland to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:48 a.m.

Respectfully submitted,

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Phyllis DiStasi Keenan, Secretary

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Date

**Meeting**    08-26-14  
**Approved**    09-11-14  
**Certified**    09-11-14