

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting
Wednesday, April 6, 2011
North Lobby, Conference Room A
3 Neptune Road, Poughkeepsie, NY 12601

PRESENT: Charles Daniels III
Angela Flesland
Phyllis DiStasi Keenan
George Stoffers
David Tetor
Michael J. Tomkovitch

ABSENT: Henry Killian

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

GUESTS: Dr. David Conklin and W. John Dunn, DCC
Craig Wolf, Poughkeepsie Journal

On Wednesday, April 6, 2011 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Tomkovitch at 8:00 a.m. Present were: Charles Daniels III, Angela Flesland, Phyllis DiStasi Keenan, George Stoffers, David Tetor, and Michael J. Tomkovitch. Absent: Henry Killian.

APPROVAL OF RESOLUTION

Dutchess Community College Association, Inc. (DCCA, Inc.)

For Consideration and Approval of the Preliminary/Inducement Resolution Authorizing the Issuance of up to \$32,000,000 in Tax-Exempt Revenue Bonds for the Dutchess Community College Association Project (Town of Poughkeepsie).

Chairman Tomkovitch asked if anyone wanted more information from the college.

Ms. Flesland said that this project came before the Dutchess County Legislature twice and both times she voted against it. She also said that even though she supports their willingness to bring the money through the LDC she will not support the project because of the long term cost for the County and its residents.

Mr. Daniels said that even though he empathizes with the comments and concerns voiced by Mr. Stoffers and Ms. Flesland the board needs to also look at the primary mission of the LDC and this project falls in line with the mission. He said that they have financed other dormitory projects in the County that are similar and a number of construction jobs will be created. Income generated by the bond issuance helps finance the LDC which in turn will help finance other not-for-profits. He feels that the Town of Poughkeepsie and the Fairview Fire District have good reasons to be concerned but that's a concern that

he thinks needs to be worked out between the college and other not-for-profits located within the Fairview Fire District.

A motion was made by Mr. Stoffers, duly seconded by Mr. Tetor for consideration and approval of the Preliminary/Inducement Resolution Authorizing the Issuance of up to \$32,000,000 in Tax-Exempt Revenue Bonds for the Dutchess Community College Association Project (Town of Poughkeepsie). All voted in favor except Ms. Flesland who opposed. Motion carried. Vote was 5-to-1.

MISSION STATEMENT AND PERFORMANCE MEASUREMENT

Chair Tomkovitch said he reviewed numerous mission statements from different agencies and most of them are very short because they don't want these elaborate mission statements that will cause them to fail their mission by the end of the fiscal year. He said he came up with what he thinks is the mission statement for LDC and the only thing he thinks the board should be concerned about is the list of performance goals about support, communication, and other things but if anyone would like to make additions and deletions, it can be done any time during the year for any reason.

Ms. Maloney said Mr. Cappillino made two comments: one is under the stakeholders, where we currently have Dutchess County Legislature, he suggests that we add the County Executive; and then under the list of performance goals to delete the word "better" so that it reads: "*To communicate the practices and policies of the DCLDC to all potential employees.*"

Mr. Cappillino said that under the list of performance goals to change the word "applicant" to "**applicable**" so that it reads: "*To issue bonds in accordance with **applicable** law for the enhancement of projects within Dutchess County.*"

Mr. Tetor asked Chairman Tomkovitch to clarify question number 3, under additional questions, which states: "*If the Board appoint management, do you have a policy you follow when appointing the management of the public authority?*"

Chairman Tomkovitch said that by law the LDC has to appoint an Executive Director but the board does not have a specific policy when appointing the management but one can be created.

A motion was made by Ms. Flesland, duly seconded by Ms. Keenan to adopt the mission statement and performance measurement for the LDC as amended. All voted in favor. Motion carried.

FINANCIAL STATEMENT

Financial Statements were distributed by Ms. Maloney.

Chairman Tomkovitch said even though the LDC had a short year with minimal activities they are still required to produce a financial statement.

PARIS REPORT

Ms. Maloney distributed the PARIS Report. She said that if anyone prefers a digital copy of the report she can email it to them.

Chairman Tomkovitch said everyone was given a printed copy because he would like them to review it to see if something is out of place or if they want clarification about a specific item. He told them that Ms. Maloney and Ms. Brannen have reviewed each individual line from each item page and found some technical issues that will be corrected on the PARIS computer in New York State.

GRANTS

Mr. Daniels suggested that at another meeting the board discuss procedures for not-for-profit organizations to apply for grants through the LDC.

OTHER BUSINESS

There being no further business, Chairman Tomkovitch asked for a motion to adjourn. The motion was made by Mr. Daniels, duly seconded by Mr. Teter. All voted in favor. Motion carried. Meeting adjourned at 8:30 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting Minutes 4-6-11, Approved 5-19-11, Certified 5-19-11