

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting
Thursday, June 23, 2011
Large Conference Room
Dutchess County Economic Development Corporation
3 Neptune Road, Poughkeepsie, NY 12601

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

ABSENT: Charles Daniels III
Henry Killian

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

GUESTS: Brian Cohen, Kirchhoff-Consigli Construction Management
Dr. David Conklin and John Dunn, DCC
Chris Silva, Bardavon 1869 Opera House
Sarah Bradshaw, Poughkeepsie Journal

On Thursday, June 23, 2011 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Chairman Tomkovitch at 11:30 a.m. Present were: Angela Flesland, Phyllis DiStasi Keenan, George Stoffers, David Tetor, and Michael J. Tomkovitch. Absent: Charles Daniels III and Henry Killian.

APPROVAL OF MINUTES

Chairman Tomkovitch asked if there were any comments, corrections, or deletions to the May 19, 2011 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Stoffers, duly seconded by Ms. Keenan to approve the LDC Board of Directors Meeting Minutes for May 19, 2011. All voted in favor. Motion carried.

APPROVAL OF RESOLUTIONS

1. Dutchess Community College Association, Inc. Project
For Consideration and Approval of the Final (Authorizing) 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)

This project will create 154 construction jobs plus 15 full-time employees.

The bond for this project is not to exceed \$27,400,000.

Ms. Flesland commented that while she supports the college, she doesn't support the construction of the dorms.

A motion For Consideration and Approval of Final Authorizing Resolution for the DCC dorms was made by Mr. Stoffers, duly seconded by Mr. Teter. The motion was carried, but was opposed by Ms. Flesland. Votes were: Ms. Flesland: No; Ms. Keenan: Yes; Mr. Stoffers: Yes; Mr. Teter: Yes; and Chairman Tomkovitch: Yes.

2. CHF-CIA, L.L.C. Project

For Consideration and Approval of the Final (Authorizing) Resolution Authorizing the Issuance of up to \$30,000,000 in Tax-Exempt Revenue Bonds for the CHF-CIA, L.L.C. Project (Town of Hyde Park)

This project is scheduled to close during the week of June 27, 2011 and will create approximately 100-150 full-time construction jobs. Local contractors will be hired for this project.

The bond for this project is not to exceed \$17,000,000.

A motion For Consideration and Approval of Final Authorizing Resolution for the CIA dorms was made by Mr. Stoffers, duly seconded by Mr. Teter. All voted in favor. Motion carried.

3. Bardavon 1869 Opera House

Chris Silva, Executive Director is applying for a \$360,000 NY State EPF grant for the Bardavon's Exterior Envelope Restoration Project and request that the DCLDC considers a grant pledge of \$120,000 to provide the 25% match needed for their EPF request. The grant deadline is September 1, 2011 and the renovation work would take place in summer 2012.

A motion was made by Ms. Flesland, duly seconded by Mr. Teter to approve the grant request of \$120,000 for the Bardavon 1869 Opera House only if the full \$480,000 is raised. All voted in favor. Motion carried.

OTHER BUSINESS

There being no further business, Chairman Tomkovitch asked for a motion to adjourn. The motion was made by Ms. Flesland, duly seconded by Mr. Teter. All voted in favor. Motion carried. Meeting adjourned at 12:00 p.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting Minutes 6-23-11, Approved 7-22-11, Certified 7-22-11