

MINUTES

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors Meeting

Thursday, November 15, 2012

Large Conference Room

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

PRESENT: Charles Daniels III
Phyllis DiStasi Keenan
Angela Flesland
Henry Killian

ABSENT: George Stoffers
David Tetor

ALSO PRESENT: Don Cappillino, DCLDC Counsel
Catherine Maloney, DCEDC President and CEO
Jasmin Haylett, DCEDC Office Administrator
Lynn Heurmann, Interim CFO
Tim Dean, Marshall & Sterling

On Thursday, November 15, 2012 the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order at 8:42 a.m. by Chairman Daniels. Present were: Charles Daniels III, Angela Flesland, Phyllis DiStasi Keenan, and Henry Killian. Absent were: George Stoffers and David Tetor

APPROVAL OF MINUTES

Chairman Daniels asked if there were any comments, questions, additions, or deletions to the October 26, 2012 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Flesland, duly seconded by Ms. Keenan to approve the DCLDC Board of Directors Meeting Minutes for October 26, 2012. All voted in favor. Motion carried.

CONSIDERATION AND APPROVAL OF RESOLUTION

For Consideration and Approval of Final (Bond) Resolution – Health Quest Systems, Inc. for Issuance of the LDC’s Taxable Revenue Bonds (Health Quest Systems, Inc. Project), Series 2012 in an aggregate principal amount estimated to be \$26,475,000 but not to exceed \$30,000,000.

Mr. Cappillino gave a brief overview about this resolution.

A motion was made by Ms. Keenan, duly seconded by Ms. Flesland approve Final (Bond) Resolution – Health Quest Systems, Inc. for Issuance of the LDC’s Taxable Revenue Bonds (Health Quest Systems, Inc. Project), Series 2012 in an aggregate principal amount estimated to be \$26,475,000 but not to exceed \$30,000,000. All voted in favor. Motion carried.

NEW OR OLD BUSINESS

• **Revised 2013 Proposed Budget**

Ms. Maloney informed the board that included in their packet is the revised 2013 proposed budget that was submitted to the PARIS Report and indicates the changes recommended at the last meeting.

OTHER BUSINESS

There being no further business, Chairman Daniels asked for a motion to adjourn. The motion to adjourn was made by Ms. Flesland, duly seconded by Chairman Daniels. All voted in favor. Motion carried. Meeting adjourned at 9:00 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting Minutes 11-15-12, Approved 1/17/13, Certified 1/17/13