

MINUTES

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

BOARD OF DIRECTORS ANNUAL MEETING

Tuesday, January 14, 2014

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

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

On Tuesday, January 14, 2014 Dutchess County Industrial Development Agency [DCIDA] Annual Meeting was called to order by Chairman Daniels at 9:26 a.m. Present were: Charles Daniels III, Tim Dean, Angela Flesland, Phyllis DiStasi Keenan, Henry Killian, George Stoffers and David Tetor.

CONSENT AGENDA

A motion was made by Mr. Dean, duly seconded by Mr. Stoffers to approve the following consent agenda items. All voted in favor. Motion carried.

1. Approval of Minutes
January 17, 2013
2. Election of Officers for the Year 2014
 - Chairman Charles Daniels
 - Vice Chairman David Tetor
 - Secretary/Treasurer Phyllis DiStasi Keenan
3. Appointments
 - Chief Financial Officer Lynn Heuermann
 - Compliance Officer Lynn Heuermann
 - Contracting Officer Lynn Heuermann
 - Records Access Officer Lynn Heuermann
4. Renewal of Chief Financial Officer's Bond
5. Renewal of IDA Membership in New York State EDC for the body and as individuals for Board Members, Agency Counsel, Executive Director and CFO

6. Authorization for Approval of 2014 Expenses Incurred (Reimburse Board Members, Agency Counsel, CFO and Executive Director for reasonable travel mileage expense at the federal rate level, and other reasonable travel expenses incurred at actual cost or the County per diem rate, whichever is less, for business specifically related to the Agency.

7. Appointment of Members to Committees
 - Audit Phyllis DiStasi Keenan
 Henry Killian
 Dave Tetor
 - Finance Phyllis DiStasi Keenan
 Henry Killian
 Dave Tetor
 - Governance Comprised of the entire IDA Board

8. Re-Adoption of Policies
 - Conflict of Interest Policy
 - Financial Disclosure
 - Internal Control Policy
 - Mission Statement and Performance Measurements

9. Designate Law Firm
Cappillino & Rothschild LLP

10. Designate Official Newspaper
Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public

11. Designate Depository Bank(s)
Designate any commercial bank in Dutchess County as a depository for the IDA funds, with no savings banks, just commercial banks, and that any funds deposited over and above the federal maximum of \$250,000 for FDIC protection are fully collateralized with securities for the full amount above \$250,000.

RENEWAL OF STIPEND FOR CHIEF FINANCIAL OFFICER

A motion was made by Ms. Flesland, duly second by Mr. Dean to approve the renewal of stipend for the Chief Financial Officer for \$10,000. All voted in favor. Motion carried.

ADJOURNMENT

There being no further business to discuss, a motion was made by Mr. Stoffers, duly seconded by Mr. Tetor to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:28 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>01-14-14</u>
Approved	<u>02-10-15</u>
Certified	<u>02-10-15</u>