

MINUTES

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

BOARD OF DIRECTORS REGULAR MEETING

Tuesday, June 16, 2015

PRESENT: Charles Daniels III
Tim Dean
Mark Doyle
Angela Flesland
Phyllis DiStasi Keenan
Edward Summers
Alfred Torreggiani

ALSO PRESENT: Sarah Lee, Interim Executive Director
Jasmin Haylett, DCEDC Office Administrator
Don Minichino, DCEDC, Director of Business Attraction
Corinne LaRocca, DCEDC Compliance Coordinator
Don Cappillino, DCIDA Counsel
Ron Hicks, Dutchess County
Terri Waivada, Consultant

On Tuesday, June 16, 2015, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Daniels at 8:54 a.m. Present were: Charles Daniels III, Tim Dean, Mark Doyle, Angela Flesland, Phyllis DiStasi Keenan, Edward Summers and Alfred Torreggiani.

APPROVAL OF MINUTES

Chairman Daniels asked for a motion to approve the May 19, 2015 Minutes of the Dutchess County Industrial Development Agency.

A motion was made by Ms. Flesland, duly seconded by Mr. Dean to approve the DCIDA Board of Directors Meeting Minutes for May 19, 2015. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Heuermann reported on the 5/31/15 audited financials:

- Cash balance was \$1,315,386.14
- Year-to-date total revenues were \$849,752.72
- Year-to-date total expenditures were \$1,135,325.50

A motion was made by Ms. Flesland, duly seconded by Mr. Summers to approve the 5/31/15 financials. All voted in favor. Motion carried.

OLD BUSINESS

- Mr. Cappillino informed the board that the Van Wagner Place project closed on June 9, 2015.

NEW BUSINESS

1. Chairman Daniels gave an update about what was discussed at the last meeting. He also mentioned that he would like to schedule a workshop to discuss in more details the application, Recapture of Financial Incentives Policy and the compliance fee for the application. He noted that the workshop would be led by Ms. Waivada.
2. Ms. Waivada gave an overview of her recommendations for the application, Recapture of Financial Incentives Policy, and the compliance fee for the application. Discussions and questions ensued.

In regards to the compliance fee, the board agreed to an annual fee of \$250.

Ms. Waivada asked the board to review and email comments to her prior to workshop.

The workshop will be scheduled for Tuesday, July 21, 2015 from 8:00 a.m. – 10:00 a.m. after the regular IDA meeting.

3. Ms. Lee informed the board that the PARIS reports were submitted on time but the Office of the Comptroller had some question about employment for Bard College and IBM. A response to clarify their question was sent to them which they accepted. These changes will be made to the PARIS report and will be resubmitted.

ADJOURNMENT

There being no further business, a motion was made by Ms. Flesland to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:53 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>06-16-15</u>
Approved	<u>07-21-15</u>
Certified	<u>07-21-15</u>