

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, July 21, 2015

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

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

On Tuesday, July 21, 2015, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Daniels at 8:03 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 June 16, 2015 Minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Dean, duly seconded by Mr. Torreggiani to approve the DCIDA Board of Directors Meeting Minutes for June 16, 2015. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Heuermann reported on the 6/30/15 financials:

- Cash balance was \$1,117,313.65
- Year-to-date total revenues were \$968,160.01
- Year-to-date total expenditures were \$1,451,805.28

A motion was made by Ms. Flesland to approve the 6/30/15 financials. All voted in favor. Motion carried.

CONSIDERATION AND APPROVAL OF RESOLUTION

For Consideration and Approval of a Resolution Authorizing the Execution and Delivery of Termination Agreements related to the Dutchess County Industrial Development – Columbia SFH Project

Mr. Cappillino gave an overview of the project. This is other part of the Westchester Medical Center deal regarding the Atrium building which is authorizing Sarah Lee to sign documents that would begin the termination process for the PILOT agreement associated with the Atrium.

A motion was made by Mr. Dean, duly seconded by Mr. Torreggiani to approve the Resolution Authorizing the Execution and Delivery of Termination Agreements related to the Dutchess County Industrial Development – Columbia SFH Project. All voted in favor. Motion carried.

EDC TRANSITION

- Awaiting to hear if the dissolution document that was submitted to the Attorney General will be classified as a non-asset dissolution or as an asset dissolution.
- Finalizing the space plan
- Identified the new brand and will launch it at the next EDC board meeting on Thursday, July 30, 2015. This is expected to be the last EDC board meeting.
- The target date to move payroll to Staff-Line is September 1.
- The reporting process for current EDC committee chairs will remain the same. The Chair of each will present their report to the LDC board.

POLICY & PROCEDURE WORKSHOP

Ms. Waivada proceeded with the workshop which consisted of the following topics:

- Review, revision and approval of Straight Lease Application and Board Resolution to approve

A motion was Ms. Flesland, duly seconded by Mr. Summers to approve the Resolution of the Straight Lease Application. All voted in favor. Motion carried.

Revisions to make:

- Change the job classification matrix
 - On page 16, Schedule C, change to title from Estimated Tax Benefits to Estimated Applicant Tax Benefits, add a Roman numeral II which will say Estimated Community Benefits
 - On page 14 create a heading for the policy on performance
 - On page 3 amended item 5 to include housing projects, retail projects and deviation from the Uniformed Tax Exemption Policy (UTEF)
- Review, revision and approval of Project Evaluation Form and Board Resolution to approve

A motion was made by Ms. Flesland, duly seconded by Mr. Dean to approve the Resolution of the Project Evaluation Form. All voted in favor. Motion carried.

Revisions to make:

- Add the following questions: Will trades be local, Is this consistent with the IDA mission
- Add information about deviation for UTEP

- Review, revision and approval of Policy on Maintaining Performance Based Incentives (MPBI) and appointment of MPBI Review Committee of three members and the CEO
A motion was made by Mr. Dean, duly seconded by Ms. Flesland to appoint the committee of the board as the review committee for the MPBI. All voted in favor. Motion carried.

A motion was made by Mr. Dean, duly seconded by Mr. Torreggiani to approve the revision of the policy on Maintaining Performance Based Incentives (MPBI) and to a review MPBI review committee of three members and the CEO. All voted in favor. Motion carried.

Revisions to make:

- If a Uniformed Tax Exemption Policy (UTEP) project is triggered, in the following year, the board will establish within the PILOT agreement, what the increase in the PILOT payment will for the following year.
- Under Section IV, bullet four, remove the words *criteria* and *a valid*. The sentence should read, ***The following conditions will be used to determine if an explanation exists ...***

- Compliance fee: Board to approve an annual compliance fee effective July 21, 2015

A motion was made by Mr. Summers, duly seconded by Mr. Doyle to approve an annual compliance fee of \$500 effective July 21, 2015.

- By-Laws – Proposed revisions
 - a. Revise Deputy Executive Director/Chief Financial Officer from one position to 2
 - The Board to allow the Executive Director to be authorized, upon receipt of an application, to schedule a public hearing
 - b. Revise Compliance Officer to solely undertake compliance activities and eliminate Contract Officer duties
 - Remove the word *solely* and eliminate and *contracting officer*
 - Eliminate the last sentence of Section 5 which reads, ***“The Compliance Officer shall be “Contracting Officer” (as such term is defined in Section 2895 of New York’s Public Authorities Law).”***
 - c. Add additional responsibilities to Executive Director’s position
 - d. Add a new section stating that agency may use the agents, employees and facilities of the LDC.
 - e. Add information to the website about confirming with the requirement of the Authorities Budget Office, Public Authorities Accountability Act of 2005, 2009 and subsequent amendments and the Open Meetings Law of the State of New York
 - f. Add information about loans

- Recommendation to the Board to direct the Executive Director to review LDC policies and By-Laws and make recommendations revisions at the August 18, 2015 meeting.
- Compliance report and implementation

ADJOURNMENT

There being no further business, a motion was made by Mr. Summers, duly seconded by Ms. Keenan to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 10:30 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>07-21-15</u>
Approved	<u>08-18-15</u>
Certified	<u>08-18-15</u>