

MINUTES

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

FINANCE COMMITTEE MEETING

Tuesday, December 15, 2015

PRESENT: Mark Doyle
Angela Flesland
Phyllis DiStasi Keenan
Edward Summers

ALSO PRESENT: Sarah Lee, Executive Director
Lynn Heuermann, CFO
Jasmin Haylett, Office Administrator
Ron Hicks, Dutchess County

On Tuesday, December 15, 2015, the Dutchess County Industrial Development Agency [DCIDA] Finance Committee Meeting was called to order at 7:42 a.m. by Ms. Keenan. Present were: Mark Doyle, Angela Flesland, Phyllis DiStasi Keenan, and Edwards Summers.

FINANCE REPORT

Ms. Lee presented the changes to the 2016 IDA Budget as follows:

Revenues:

- *Administrative Fees* is based on 4 projects
- *Application Fees* is based on 4 projects
- *Compliance Fees* is based on 2 projects that were executed in 2015

Expenditures:

- *CFO* amount is \$0 due to CFO becoming an LDC employee
- *Dues, Publications and Subscriptions* includes organization memberships to NYSEDC, Center of Government Research (Cost Benefit program) and web-domain fees
- The *Professional Service Contract* includes contracts with the Dutchess County Local Development Agency, the External Marketing Council match, Dutchess County Tourism, and Hudson Valley Agriculture

ADJOURNMENT

Meeting adjourned at 7:52 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>12-15-15</u>
Approved	<u>09-20-16</u>
Certified	<u>09-20-16</u>