

**DRAFT**

**MINUTES**

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

*3 Neptune Road, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100*

**BOARD OF DIRECTORS REGULAR MEETING**

Thursday, December 1, 2016

**PRESENT:** Tim Dean  
Mark Doyle  
Angela Flesland  
Edward Summers  
Alfred Torreggiani

**UNABLE TO ATTEND:** Charles Daniels III  
Phyllis DiStasi Keenan

**ALSO PRESENT:** Sarah Lee, Executive Director  
Marilyn Yerks, CFO  
Jasmin Haylett, Office Administrator  
Don Cappillino, Counsel  
Elizabeth Cappillino  
Bob De Meyere, Cricket Valley  
Michael Tierney, Superintendent, Dover School District

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On Thursday, December 1, 2016, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Vice Chairman Dean at 8:00 a.m. Present was: Tim Dean, Mark Doyle, Angela Flesland, Edward Summers and Alfred Torreggiani. Unable to attend was: Charles Daniels III and Phyllis DiStasi Keenan. Quorum was established.

**APPROVAL OF MINUTES**

Vice Chairman Dean asked for a motion to approve the November 15, 2016 Minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Summers, duly seconded by Mr. Torreggiani to approve the DCIDA Board of Directors Meeting Minutes for November 15, 2016. All voted in favor. Motion carried.

**CONSIDERATION AND APPROVAL**

Consideration and Approval of a Final Resolution for Cricket Valley Energy Center, LLC, for a PILOT, Sales Tax Exemption and Mortgage Tax Exemption for an approximately \$1,468,455,592 project to demolish an existing building, remediate environmental issues, and build a new electric generating facility to be located at 2241 Route 22, Dover Plains, Town of Dover, Dutchess County, New York, bearing Tax Map Grid No. 132600-7061-00-580190-0000

Mr. Cappillino gave a brief introduction and update of the final resolutions. He noted that this is a 1.4 billion dollar project, there is sale tax benefit of 28 million dollars, and that the final resolution was changed to include the recapture agreement.

Questions and answered ensued. Mr. De Meyere from Cricket Valley and Mr. Tierney, Superintendent of the Dover School district was present to answer questions from the board.

A motion was made by Mr. Summers, duly seconded by Mr. Doyle to approve the Final Resolution for Cricket Valley Energy Center, LLC, for a PILOT, Sales Tax Exemption and Mortgage Tax Exemption. All voted in favor. Motion carried.

**ANNUAL BOARD EVALUATION**

Ms. Lee noted that a copy of the annual board evaluation is included in the packet and should be completed by each board member.

**FINANCIAL REPORT**

Ms. Yerks noted that the financial report for 11/30/16 will be provided at the next scheduled meeting.

**OLD BUSINESS**

No Old Business

**NEW BUSINESS**

Ms. Lee reminded the board that the January meeting will not be on the third Tuesday due to Chairman Daniels' traveling schedule. It will be on Thursday, January 19.

**ADJOURNMENT**

There being no further business, a motion was made by Ms. Flesland, duly seconded by Mr. Summers to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 8:22 a.m.

Respectfully submitted,

\_\_\_\_\_  
Phyllis DiStasi Keenan, Secretary

\_\_\_\_\_  
Date

**Meeting**      12-01-16  
**Approved**    \_\_\_\_\_  
**Certified**     \_\_\_\_\_