

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

NOTICE AND CONFIRMATION **BOARD OF DIRECTORS REGULAR MEETING**

Tuesday, January 19, 2016
8:05 a.m.

DATE: January 14, 2016

TO: Tim Dean, Vice Chair
Phyllis DiStasi Keenan, Secretary/Treasurer
Mark Doyle
Angela E. Flesland
Edward Summers
Al Torreggiani

FROM: Charles Daniels III, Chairman

A regular meeting of the Dutchess County Industrial Development Agency [DCIDA] has been scheduled for **Tuesday, January 19, 2016, 8:05 a.m.** at 3 Neptune Road, Poughkeepsie, NY 12601, Conference Room A14.

The purpose of the meeting is to consider the following:

1. Approval of Minutes
November 17, 2015
December 15, 2015
2. Financial Report
3. Consideration and Approval of a Preliminary Resolution for Cardinal Court Apartments, LLC, for a Sales Tax Exemption and Mortgage Tax Exemption for a \$6,400,000 project to convert an abandoned building at 40 Canon Street, Poughkeepsie, New York into an upscale 49 unit apartments, 6 commercial units and 2 two-story penthouse apartments.
4. Consideration and Approval of a Resolution Authorizing the Executive Director of the IDA to enter into a Forbearance Agreement with Elant at Fishkill, Inc. and The Bank of New York Mellon, as trustee, concerning the: (i) \$17,145,000 Dutchess County Industrial Development Agency Civic Facility Revenue Bonds, Series 2007A (Elant at Fishkill, Inc. Civic Facility) (the "Series 2007A Bonds"), (ii) \$2,855,000 Dutchess County Industrial Development Agency Civic Facility Revenue Bonds, Series 2007B (Elant at Fishkill, Inc. Civic Facility) (the "Series 2007B Bonds") and (iii) \$2,525,000 Dutchess County Industrial Development Agency Civic Facility Revenue Bonds, Series 2007C (Elant at Fishkill, Inc. Civic Facility) (the "Series 2007C Bonds"; and, together with the Series 2007A Bonds and the Series 2007B Bonds, the "Bonds")
5. 2016 Budget
6. Authorization for approval for check signing as of January 19, 2016 are Charles Daniels, Chairman; Tim Dean, Vice Chair; Phyllis Keenan, Secretary & Treasurer; Sarah Lee, Executive Director; and Marilyn Yerks, CFO
7. Old Business
8. New Business

Information Copy

Marcus J. Molinaro, Dutchess County Executive
Dale Borchert, Chairman, Dutchess County Legislature
Ronald Hicks, Dutchess County
Sarah Lee, Executive Director
Lynn Heuermann/Marilyn Yerks, CFO
Donald Cappillino, Counsel

P. Brooks, Middletown Times-Herald
C. Hendrix, Clear Channel
B. Hunter, WEOK/WPDH
H. Gross, MidHudsonNews.com
A. Purcell, Poughkeepsie Journal