

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

Wednesday, January 22, 2014

PRESENT: Charles Daniels III
Tim Dean
George Stoffers
David Tetor

ABSENT: Angela Flesland
Phyllis DiStasi Keenan
Henry Killian

ALSO PRESENT: Don Cappillino, DCIDA Counsel
Lynn Heuermann, DCIDA Chief Financial Officer
Jasmin Haylett, DCEDC Office Administrator

On Wednesday, January 22, 2014 the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Daniels at 8:20 a.m. Present were: Charles Daniels III, Tim Dean, George Stoffers, and David Tetor. Absent were: Angela Flesland, Phyllis DiStasi Keenan, and Henry Killian.

CONSIDERATION AND APPROVAL OF RESOLUTION

For Consideration and Approval of the Final Authorizing Resolution of the Dutchess County Industrial Development Agency Approving the Acquisition, Construction, Furnishing and Equipping of a Certain Industrial Development Facility for Bonura and DiBrizzi Enterprises, Inc. and Approving the Form Substance and Execution of Related Documents

Mr. Cappillino said that the County has been involved with this project from the beginning, they have a resolution from the City of Poughkeepsie Common Council, and that they have assurance from the Poughkeepsie City School Board that they will approve this project. He also said that the new PILOT schedule that was sent to each board member with the amount of what the net income will be in addition to the \$110,000 and that this project will close before the end of January.

Chairman Daniels asked for a motion to approve this resolution.

Mr. Dean stated that he has a potential voting conflict because his firm handles insurance matters for the Bonura's various entities out of the New Windsor office and that he personally does not participate in them. He works out of the firm's headquarters located in the Poughkeepsie.

The board members present expressed that they have no problem with Mr. Dean voting.

Chairman Daniels stated that many board members of various firms experience conflicts from time-to-time and that because this is an existing PILOT that is being renewed and he personally doesn't feel that having Mr. Dean participate in the voting process is going to cause his firm to be unjustly enriched or not enriched. The Bonura's

have been clients of Mr. Dean's firm for many years and this is simply a renewal and he doesn't believe that this would require Mr. Dean to abstain in this particular circumstance.

Mr. Dean said that he has not been contacted by the Bonura's or had any discussions with them and doesn't feel that he have any problem voting his believe on this matter.

A motion was made by Mr. Teter, duly seconded by Mr. Stoffers to approve the Final Authorizing Resolution of the Dutchess County Industrial Development Agency Approving the Acquisition, Construction, Furnishing and Equipping of a Certain Industrial Development Facility for Bonura and DiBrizzi Enterprises, Inc. and Approving the Form Substance and Execution of Related Documents. All voted in favor. Motion carried.

ADJOURNMENT

There being no further business to discuss, Chairman Daniels motioned to adjourn the meeting, duly seconded by Mr. Teter. All voted in favor. Motion carried. Meeting adjourned at 8:24 a.m.

Respectfully submitted,

Phyllis DiStasi Keenan, Secretary

Date

Meeting	<u>01-22-14</u>
Approved	<u>03-27-14</u>
Certified	<u>03-27-14</u>