

MINUTES

Dutchess County  Industrial Development Agency

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BOARD OF DIRECTORS SPECIAL MEETING

Thursday, December 23, 2021

Present: Tim Dean, Chairman
Mark Doyle, Vice Chairman
Kathleen Bauer, Secretary/Treasurer
Jamie Piccone II
Al Torreggiani
Don Sagliano

Unable to Attend: Amy Bombardieri

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Rachel Welch, Communications Coordinator
Don Cappillino & Elizabeth Cappillino (Counsel)
Tom Mulroy, Steve Jeraci & Larry Peltier (T-Rex Hyde Park)
Jim Beretta & Doreen Tignanelli, Members from the public

On Thursday, December 23, 2021, a special meeting of the Dutchess County Industrial Development Agency [DCIDA] Board of Directors was called to order by Chairman Dean at 8:05 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Al Torreggiani and Don Sagliano. Unable to attend was Amy Bombardieri. Quorum was established.

CONFLICT OF INTEREST DISCLOSURES

Chairman Dean asked board members if they had any conflicts with items on the agenda. No conflict of interest was noted.

PROOF OF MEETING NOTICE

Meeting notice was published on December 17, 2021.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

November 10, 2021
December 7, 2021

Chairman Dean asked for a motion to approve the November 10, 2021 and December 7, 2021 minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Doyle to approve the November 10, 2021 and December 7, 2021 meeting minutes of the DCIDA Board of Directors. Roll call vote was taken. All voted in favor and the motion was carried.

REPORT OF THE TREASURER

None

REPORTS OF COMMITTEES

None

UNFINISHED BUSINESS

None

NEW BUSINESS

- A. For Consideration and Approval of a Final Resolution for T-Rex Hyde Park Owner, LLC (Town of Hyde Park) for an amendment to existing agreements to provide for a Mortgage Recording Tax Exemption of \$107,365 for the construction of a visitor center and related infrastructure for Phase II of the project.

Ms. Lee noted the following:

- T-Rex is requesting a mortgage tax exemption to secure financing for phase two of the Bellefield project
- Phase two will entail the construction of a sales/welcome center as well as related infrastructure
- They are projecting to create five jobs with phase two

Questions, responses and comments ensued.

A motion was made by Ms. Bauer, duly seconded by Mr. Piccone to consider and approve the Final Resolution for T-Rex Hyde Park Owner, LLC (Town of Hyde Park) for an amendment to existing agreements to provide for a Mortgage Recording Tax Exemption of \$107,365 for the construction of a visitor center and related infrastructure for Phase II of the project. Roll call vote was taken. All voted in favor and the motion was carried.

ADJOURNMENT

There being no further business to discuss on the agenda, the meeting was adjourned by Chairman Dean at 8:15 a.m.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting	<u>12-23-2021</u>
Approved	<u>01-12-2022</u>
Certified	<u>01-12-2022</u>