

# Dutchess County **DCIDA** Industrial Development Agency

3 Neptune Road, Suite A21, Poughkeepsie, NY 12601  
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

## **NOTICE AND CONFIRMATION** **BOARD OF DIRECTORS ANNUAL MEETING**

**Wednesday, January 12, 2022**  
8:00 a.m.

**DATE:** December 20, 2021

**TO:** Mark Doyle, Vice Chair  
Kathleen Bauer, Secretary/Treasurer  
Amy Bombardieri  
Jamie Piccone II  
Don Sagliano  
Al Torreggiani

**FROM:** Tim Dean, Chairman

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The Annual Meeting of the Dutchess County Industrial Development Agency [DCIDA] has been scheduled for **Wednesday, January 12, 2022 at 8:00 a.m.** via Zoom or in-person at 3 Neptune Road, Suite A21, Poughkeepsie, NY 12601

**In compliance with NYS Senate Bill S88**, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.

**PLEASE TAKE NOTICE** that the Dutchess County Industrial Development Agency (the "Agency") Board Meeting scheduled for January 12, 2022 can also be viewed electronically via conference call by the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at <https://zoom.us/j/86878536263> or calling 1-929-436-2866 Meeting ID: 868 7853 6263. The meeting will be recorded and will be posted to the Agency's website.

### **CONSENT AGENDA**

1. Approval of Minutes
2. Election of Officers for the Year 2022
3. Appointments
4. Renewal of Chief Financial Officer's Bond
5. Renewal of IDA Membership in New York State EDC
6. Authorization for Approval of 2022 Expenses
7. Appointment of Members to Committees
8. Re-Adoption of Policies
9. Designate Law Firm
10. Designate Official Newspaper
11. Designate Depository Bank(s)

### **DISCUSSION AGENDA**

12. Old Business
13. New Business

<b>Information Copy</b>		
Marcus J. Molinaro, DC Executive A. Gregg Pulver, Chairman, DC Legislators Ronald Hicks, Dutchess County	Sarah Lee, Executive Director Jane Denbaum, CFO Donald Cappillino, Counsel Elizabeth Cappillino, Counsel	B. Hunter, WEOK/WPDH H. Gross, MidHudson News

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**BOARD OF DIRECTORS ANNUAL MEETING**

**Wednesday, January 12, 2022**  
8:00 a.m.

**AGENDA**

1. Roll Call

**CONSENT AGENDA\***

2. Approval of Minutes  
January 13, 2021
3. Election of Officers for the Year 2022
  - Chairman                      Tim Dean
  - Vice Chairman                Mark Doyle
  - Secretary/Treasurer        Kathleen Bauer
4. Appointments
  - Chief Financial Officer        Jane Denbaum
  - Compliance Officer            Jane Denbaum
  - Records Access Officer        Jane Denbaum
  - Records Appeals Officer      Sarah Lee
  - Procurement Officer          Sarah Lee
5. Renewal of Chief Financial Officer's Bond
6. Renewal of IDA Membership in New York State EDC for the body
7. Authorization for Approval of 2022 Expenses Incurred (Reimburse Board Members, Agency Counsel, CFO, Executive Director and County employees for reasonable travel mileage expense at the federal rate level, and other reasonable travel expenses incurred at actual cost for business specifically related to the Agency.
8. Appointment of Members to Committees
  - Audit                          Kathleen Bauer  
                                        Ronald J. Piccone II  
                                        Donald Sagliano
  - Finance                        Kathleen Bauer  
                                        Ronald J. Piccone II  
                                        Donald Sagliano
  - Governance                  Comprised of the entire IDA Board
9. Re-Adoption of Policies
  - Committee Charters
  - Capitalization Policy
  - Internal Control Policy
  - Internal Control Assessment Acknowledgement
  - Investment Policy

- Local Workforce Utilization Policy
- Operations & Accomplishments
- Performance Based Incentives Policy
- Procurement Policy
- Property Disposition Policy
- Real Property Policy
- Recapture and/or Termination of Financial Assistance for Projects without a Real Property PILOT policy
- Whistle-Blower Protection Policy

10. Designate Law Firm

Cappillino, Rothschild & Egan LLP

11. Designate Official Newspaper

Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public

12. Designate Depository Bank(s)

Designate any commercial bank in Dutchess County as a depository for the IDA funds, with no savings banks, just commercial banks, and that any funds deposited over and above the federal maximum of \$250,000 for FDIC protection are fully collateralized with securities for the full amount above \$250,000.

**DISCUSSION AGENDA**

13. Old Business

14. New Business

- Board Evaluation/Audit & Finance Committee Evaluation Questionnaires
- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Fee Schedule
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Policy
- Mission Statement & Performance Measurements Acknowledgement
- Uniform Tax Exemption Policy

15. Adjournment

- ★ **Unless a Board Member requests that an item be removed from the Consent Agenda, all items on the Consent Agenda will be approved by a single vote. There is no discussion of the items on the Consent Agenda. However, any Board Member may request that an item be removed from the Consent Agenda. It would then be discussed and voted upon separately.**

**In compliance with NYS Senate Bill S88, signed into law on August 27, 2019 and effective as of January 2020, this meeting will be recorded.**

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DRAFT

MINUTES

Dutchess County **DCIDA** Industrial Development Agency

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

**BOARD OF DIRECTORS ANNUAL MEETING**

Wednesday, January 13, 2021

**PRESENT:** Tim Dean, Chairman  
Mark Doyle, Vice Chair  
Kathleen Bauer, Secretary/Treasurer  
Amy Bombardieri  
Jamie Piccone II  
Don Sagliano  
Alfred Torreggiani

**ALSO PRESENT:** Sarah Lee, Executive Director  
Marilyn Yerks, CFO  
Jasmin Haylett, Office Administrator  
Don Cappillino & Elizabeth Cappillino, Counsel  
Rachel Welch, Communications Coordinator  
Melaine Rottkamp, Dutchess Tourism  
Todd Erling, HV Agribusiness  
Jim Beretta & Doreen Tignanelli, Members from the public

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On Wednesday, January 13, 2021 Dutchess County Industrial Development Agency [DCIDA] Annual Meeting was called to order by Chairman Dean at 8:05 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Amy Bombardieri, Jamie Piccone II, Don Sagliano and Alfred Torreggiani. Quorum was established.

**CONSENT AGENDA\***

A motion was made by Mr. Doyle, duly seconded by Mr. Sagliano to approve the following consent agenda items. Roll call vote was taken. All voted in favor and the motion was carried.

1. Approval of Minutes  
January 8, 2020
2. Election of Officers for the Year 2021
  - Chairman Tim Dean
  - Vice Chairman Mark Doyle
  - Secretary/Treasurer Kathleen Bauer
3. Appointments
  - Chief Financial Officer Marilyn Yerks
  - Compliance Officer Marilyn Yerks
  - Records Access Officer Marilyn Yerks

- Records Appeals Officer Sarah Lee
  - Procurement Officer Sarah Lee
4. Renewal of Chief Financial Officer's Bond
  5. Renewal of IDA Membership in New York State EDC for the body
  6. Authorization for Approval of 2021 Expenses Incurred (Reimburse Board Members, Agency Counsel, CFO, Executive Director and County employees for reasonable travel mileage expense at the federal rate level, and other reasonable travel expenses incurred at actual cost for business specifically related to the Agency.)
  7. Appointment of Members to Committees
    - Audit Kathleen Bauer  
Ronald J. Piccone II  
Donald Sagliano
    - Finance Kathleen Bauer  
Ronald J. Piccone II  
Donald Sagliano
    - Governance Comprised of the entire IDA Board
  8. Re-Adoption of Policies
    - Committee Charters
    - Capitalization Policy
    - Internal Control Policy
    - Internal Control Assessment Acknowledgement
    - Investment Policy
    - Local Workforce Utilization Policy
    - Operations & Accomplishments
    - Performance Based Incentives Policy
    - Procurement Policy
    - Property Disposition Policy
    - Real Property Policy
    - Recapture and/or Termination of Financial Assistance for Projects without a Real Property PILOT policy
  9. Designate Law Firm  
Cappillino, Rothschild & Egan LLP
  10. Designate Official Newspaper  
Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public
  11. Designate Depository Bank(s)  
Designate any commercial bank in Dutchess County as a depository for the IDA funds, with no savings banks, just commercial banks, and that any funds deposited over and above the federal maximum of \$250,000 for FDIC protection are fully collateralized with securities for the full amount above \$250,000.

**DISCUSSION AGENDA**

12. Old Business

None

13. New Business

- Board Evaluation/Audit & Finance Committee Evaluation Questionnaires
- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Policy

A motion was made by Mr. Piccone, duly seconded by Mr. Torreggiani to adopt the Mission Statement & Performance Measurements Policy as presented. Roll call vote was taken. All voted in favor and the motion was carried.

- Mission Statement & Performance Measurements Acknowledgement
- Uniform Tax Exemption Policy

A motion was made by Mr. Doyle, duly seconded by Ms. Bauer to adopt the Uniform Tax Exemption Policy as presented. Roll call vote was taken. All voted in favor and the motion was carried.

- Whistle-Blower Protection Policy

A motion was made by Mr. Torreggiani, duly seconded by Mr. Piccone to adopt the Whistle-Blower Protection Policy as presented. Roll call vote was taken. All voted in favor and the motion was carried.

The Board was asked to complete and sign the following items:

- Board Evaluation/Audit Committee Evaluation Questionnaires
- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Acknowledgement

★ **Unless a Board Member requests that an item be removed from the Consent Agenda, all items on the Consent Agenda will be approved by a single vote. There is no discussion of the items on the Consent Agenda. However, any Board Member may request that an item be removed from the Consent Agenda. It would then be discussed and voted upon separately.**

**ADJOURNMENT**

There being no further business to discuss on the agenda, the meeting was adjourned by Chairman Dean at 8:20 a.m.

Respectfully submitted,

\_\_\_\_\_  
Kathleen M. Bauer, Secretary/Treasurer

\_\_\_\_\_  
Date

Meeting            01-13-2021  
Approved        \_\_\_\_\_  
Certified         \_\_\_\_\_



# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **AUDIT COMMITTEE CHARTER**

This Audit Committee Charter was adopted on November 17, 2015 by the Board of Directors of the Dutchess County Industrial Development Agency (the “DCIDA” or the “Agency”) Agency, a public benefit corporation established under the laws of the State of New York.

### **Purpose**

Pursuant to Article III, Section 1 of the Agency By-Laws, the purpose of the audit committee shall be to (1) assure that the Agency’s board fulfills its responsibilities for the Agency’s internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors.

### **Powers of the Audit Committee**

It shall be the responsibility of the audit committee to:

- Appoint and oversee the work of any public accounting firm employed by the Agency.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Agency employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with Agency staff, independent auditors or outside counsel, as necessary.
- Retain, at the Agency’s expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate.

The Agency’s board will ensure that the audit committee has sufficient resources to carry out its duties.

### **Composition of Committee and Selection of Members**

The audit committee shall be established as set forth in and pursuant to Article III Section 1 of the Agency’s By-Laws. The audit committee shall consist of at least three members of the board of directors who are independent of Agency operations. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Agency’s board will appoint the audit committee members and the audit committee chair.

Audit committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, audit committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an

individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

Ideally, all members on the audit committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The audit committee shall have access to the services of at least *one financial expert*; whose name shall be disclosed in the annual report of the Agency.

The audit committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit committee functions.

## **Meetings**

The audit committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the audit committee are expected to attend each committee meeting, in person or via telephone or videoconference. The audit committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The audit committee will meet with the Agency's independent auditor at least annually to discuss the financial statements of the Agency.

Meeting agendas will be prepared for every meeting and provided to the audit committee members along with briefing materials 5 business days before the scheduled audit committee meeting. The audit committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

## **Responsibilities**

The audit committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) the Agency's internal auditors; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Agency.

### **A. Independent Auditors and Financial Statements**

The audit committee shall:

- Appoint and oversee independent auditors retained by the Agency and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit committee. Non-audit services include tasks that directly support the Agency's operations, such as

bookkeeping or other services related to the accounting records or financial statements of the Agency, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.

- Review and approve the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

## **B. Internal Auditors**

The audit committee shall:

- Review with management and the internal audit director, the charter, activities, staffing and organizational structure of the internal audit function. The audit committee shall have Agency over the appointment, dismissal, compensation and performance reviews of the internal audit director.
- Ensure that the internal audit function is organizationally independent from Agency operations.
- Review the reports of internal auditors, and have Agency to review and approve the annual internal audit plan.
- Review the results of internal audits and approve procedures for implementing accepted recommendations of the internal auditor.

## **C. Internal Controls, Compliance and Risk Assessment**

The audit committee shall:

- Review management's assessment of the effectiveness of the Agency's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

## **D. Special Investigations**

The audit committee shall:

- Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Agency or any persons having business dealings with the Agency or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

## **E. Other Responsibilities of the Audit Committee**

The audit committee shall:

- Present annually to the Agency's board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the Agency. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

*Adopted on 11/17/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## FINANCE COMMITTEE CHARTER

### **Purpose**

Pursuant to Article III Section 3 of the Agency's By-Laws, the purpose of the finance committee is to oversee the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

### **Duties of the Finance Committee**

It shall be the responsibility of the finance committee to:

- Review proposals for the issuance of debt by the Agency and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations to the board concerning the level of debt and nature of debt issued by the Agency.
- Make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Agency, and to oversee the work performed by these individuals and firms on behalf of the Agency.
- Meet with and request information from Agency staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Agency's expense, such outside counsel, experts and other advisors as the finance committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Agency and its subsidiaries.
- Annually review the Agency's financing guidelines and make recommendations to the board concerning criteria that should govern its financings. These should include security provisions required for a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.
- Report annually to the Agency's board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

## **Composition of Committee and Selection of Members**

The finance committee shall consist of not less than three independent members of the board of directors, who shall constitute a majority on the committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Agency's board shall appoint the finance committee members and the finance committee chair. Members shall serve on the committee at the discretion of the board. Members appointed to the committee shall have the background necessary to perform its duties.

## **Meetings**

The finance committee shall meet at such times as deemed advisable by the chair, but not less than twice a year. The committee must meet prior to any debt issuance planned to be undertaken by the Agency.

Members of the finance committee are expected to attend each committee meeting, in person or via telephone or videoconference. The finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present or participating through telephone or videoconference shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to finance committee members along with briefing materials five (5) business days before the scheduled finance committee meeting. The finance committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

In addition to these duties and responsibilities, the board may wish to authorize the finance committee to perform the following additional duties:

### **Review the Agency's Annual Budget**

The finance committee shall:

- Review the Agency's proposed annual operating budget as presented by Agency management for the upcoming fiscal year.
- Recommend the annual budget to the board for approval after incorporating necessary amendments.
- Monitor and report to the board on the Agency's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

## **Oversee the Agency's Investments**

The finance committee shall:

- Annually review the Agency's investment policy and evaluate allocation of assets.
- Review and recommend to the board approval of the Agency's annual investment report.
- Annually review the Agency's audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.
- Monitor the economic performance of the Agency's pension plans.

## **Assess the Agency's Capital Requirements and Capital Plan**

The finance committee shall:

- Assess the financial requirements of the Agency's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debt or specified pay-as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

## **Review Financial and Procurement Thresholds**

The finance committee shall:

- Review and make recommendations to the board regarding any proposed procurements submitted to the committee by the Agency's procurement officer.
- Review and recommend changes to the Agency's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the Agency's uniform tax exemption policy that includes general provisions for entering into payment-in-lieu-of-taxes (PILOT) agreements and allowing tax exemptions.
- Review and recommend changes to the Agency's fee schedules.
- Review the scope and terms of the Agency's insurance policies and liability coverage on an annual basis.

*Adopted by the Board 11/17/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **GOVERNANCE COMMITTEE CHARTER**

### **Purpose**

Pursuant to Article II Section 2 of the Agency's By-Laws, the purpose of the governance committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Dutchess County Industrial Development Agency
- Updating the Dutchess County Industrial Development Agency's corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

### **Powers of the Governance Committee**

The Board of Directors has delegated to the governance committee the power and Agency necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The governance committee shall have the Agency to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per N.Y. Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

### **Composition and Selection**

The membership of the committee shall be as set forth in accordance with and pursuant to Article II, Section 2 of the Agency's By-Laws. The governance committee shall be comprised of the committee of the whole of independent members. The governance committee members shall be appointed by, and will serve at the discretion of the Agency's Board of Directors. If the board has less than three independent members, non-independent members may be appointed to the

committee provided that the independent members constitute a majority of the committee. The Board may designate one member of the governance committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past governance committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, governance committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

The governance committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

### **Committee Structure and Meetings**

The governance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The governance committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

### **Reports**

The governance committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the governance committee's functions on an annual basis.

## **Responsibilities**

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

## **Relationship to the Agency's Board**

The Board of Directors has delegated to the governance committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the governance committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Agency's governance process.

## **Evaluation of the Agency's Policies**

The governance committee shall:

- Develop, review on a regular basis, and update as necessary the Agency's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Agency's equal opportunity and affirmative action policies.

- Develop and recommend to the Board any required updates on the Agency’s written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency’s procurement process.
- Develop and recommend to the Board any required updates on the Agency’s written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency’s Board, such as the Agency’s by-laws. The governance committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

### **Other Responsibilities**

The governance committee shall:

- Review on an annual basis the compensation and benefits for the Managing Director and other senior Agency officials.
- Annually review, assess and make necessary changes to the governance committee charter and provide a self-evaluation of the governance committee.

*Adopted 11/17/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## CAPITALIZATION POLICY

### 1. Scope

This accounting policy establishes the minimum cost (capitalization amount) that shall be used to determine the capital assets that are to be recorded in Dutchess County Industrial Development Agency (the “Agency”) annual financial statements (or books).

### 2. Capital Asset Definition

A “Capital Asset” is defined as a unit of property that: (1) has an economic useful life exceeding one year; and (2) has an acquisition cost of \$1,000.00 or more. Capital Assets must be capitalized and depreciated for financial statement (or bookkeeping) purposes.

### 3. Capitalization Threshold

The Agency establishes \$1,000.00 as the threshold amount for minimum capitalization.

### 4. Capitalization Procedure

All Capital Assets are recorded at historical cost as of the date acquired. Any items costing below this amount should be recorded as an expense in the Agency’s financial statements (or books). Assets with an economic useful life of 12 months or less are required to be expensed for financial statement purposes.

### 5. Donated Property

Donated property, plant and equipment are recorded at the estimated fair market value at the date of donation.

### 6. Recordkeeping

Invoices documenting the cost of each unit of property shall be retained for a minimum of seven years.

### 7. Useful Lives

Useful lives for classes of assets and method of depreciation have been defined as follows:

Category	Depreciation Method	Estimated Useful Lives
Leasehold Improvements	Straight-line	15-20 years
Signage	Straight-line	5 years
Office Equipment	Straight-line	4 years
Furniture & Fixtures	Straight-line	7 years
Server & Network Systems	Straight-line	7 years
Laptops, PCs, & other Electronics	Straight-line	3 years

*Adopted: May 16, 2017  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## INTERNAL CONTROL POLICY

The Dutchess County Industrial Development Agency (DCIDA) is governed by a seven member Board of Directors. Professional Services are provided by the Dutchess County Local Development Corporation and a Chief Financial Officer.

### **I. General**

- The board of directors is responsible for authorizing all bank accounts and check signing activity.
- Financial institutions where DCIDA accounts are maintained are notified on an annual basis of any changes in check signatories, following the transition of officers or changes in staff with check signing responsibilities.
- Receipts, disbursements and all record keeping is handled by the Chief Financial Officer.
- Disbursements are authorized by one of three board members and checks payable to the Chief Financial Officer must be signed by a board member.
- Financial Reports are made at each board meeting and all records are reviewed by an independent auditor on an annual basis. Each year the independent auditor reviews and reports on the authority's internal control system.

### **II. Cash Receipts**

- If cash is received, the cash must be deposited immediately with 24 to 48 hours upon receipt by an authorized person.
- Records of cash received must be totaled and initialized by authorized employees.
- Incoming checks must be restrictively endorsed, "for deposit only" with the organization's account number, scanned, filed and then deposited.
- Bank deposit receipts must be compared to the original bank deposit slips.

### **III. Cash Disbursements**

#### A. Voucher and Authorization

- The Chairman, Assistant Chairman or Treasurer must review and approve all vouchers for all disbursements.
- Supporting documentation (voucher with signature and invoice with a copy of contract) must accompany checks when presented for signature.

#### B. Checks

- All disbursements must be made by check
- Only pre-numbered checks shall be used and always in sequence
- Prior to preparing checks, payment vouchers should be compared to vendor invoices for accuracy. Checks must be prepared from vendor invoices only and not from a vendor statement.
- Two signatures are required for checks over \$10,000.

- Any voided/spoiled checks must be marked “Void”.

C. Bank Reconciliations

- Bank accounts must be reconciled by the Chief Financial Officer on a monthly basis and reviewed by the Treasurer Quarterly.
- Checks outstanding over 90 days must be periodically investigated, with payment stopped when appropriate and an entry made to restoring such items to cash if appropriate.

**IV. Reimbursable Purchases, Travel and Expenses**

- Reimbursements are approved by the Chairman.
- The Chairman must approve registration and travel expenses for conferences and workshops prior to attendance of staff or Agency Members.
- Mileage for all travel (meetings, conferences, trade shows, workshops) is estimated from 3 Neptune Road to the location of the workshop, conference or meeting.
- Employees and Board Members must submit a detailed expense record within 60 days of expenses, with supporting documentation, in order to be reimbursed for expenses with a signed voucher.

Hotel Stays and Allowable travel expenses are:

- Mileage is determined by IRS mileage allowances
- When booking a hotel, a governmental rate must be requested and a ST-129 must be presented to vendor for sales and use tax abatement. Conference fees including room and board are permitted.

**V. Rent and Annual Receivables**

- The Chief Financial Officer will establish and maintain a receivable record of annual and monthly payments due the agency arising from lease agreements, PILOTS, rents and fees etc.

*Adopted by Board 11/17/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **INTERNAL CONTROL ASSESSMENT ACKNOWLEDGEMENT**

This statement acknowledges that management has documented and assessed the internal control structure and procedures of the Dutchess County Industrial Development Agency for the year ending December 31, 2021. This assessment found the authority's internal controls to be adequate, and to the extent that deficiencies were identified, the authority is developing corrective action plans to reduce any corresponding risk.

*Adopted 2010  
Readopted 1/17/2013  
Readopted 2/10/2015  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **INVESTMENT POLICY**

This Investment Policy of the Dutchess County Industrial Development Agency (the “Agency”) shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy. This Investment Policy is intended to comply with the General Municipal Law, the Public Authorities Law, and any other applicable laws of New York State.

### **Delegation of Authority**

The responsibility for conducting investment transactions involving the Agency resides with the Chief Financial Officer of the Agency and with the concurrence of the Board of Directors. Only the Chief Financial Officer and those authorized by resolution or the Agency’s By-Laws may invest funds.

All contacts or agreements with outside persons investing DCIDA funds, advising on the investment of DCIDA funds, directing the deposit of DCIDA funds or acting in a fiduciary capacity for the Agency, shall require the outside person to notify the Agency in writing, within fifteen (15) days of receipt of all communication from its auditor of the outside person or regulatory authority, of the existence of material weakness in the internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the Agency by the outside person.

The records of investment transactions made by or on behalf of the Agency are public records and are the property of the Agency whether in the custody of the Agency or in the custody of a fiduciary or other third party.

The Chief Financial Officer of the Agency and with the concurrence of the Board of Directors shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of DCIDA funds, to document those officers and employees of the Agency responsible for elements of the investment process and to address the capability of the investment management. The controls shall provide for receipt and review of the audited financial statements and related reports on internal control structure of all outside persons performing any of the following for the Agency:

- (i). Investing funds of the Agency;
- (ii). Advising in the investment of funds of the Agency;
- (iii). Directing the deposit or investment of funds of the Agency; or
- (iv). Acting in a fiduciary capacity for the Agency.

A bank providing only depository services shall not be required to provide an audited financial statement and related report on its internal control structure.

## **Objectives**

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Agency shall be the following:

- (i). Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective;
- (ii). Liquidity: Maintaining the necessary liquidity to match expected liabilities and expenses is the second investment objective;
- (iii). Return: Obtaining a reasonable return is a third investment objective

## **Operative Policy**

The Agency shall conduct its investment activities involving all operating funds, and other funds and all investment transactions involving operating funds, and other funds accounted for in the financial statements of the Agency in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State.

Prior to making an investment of any operating funds, and other funds of the Agency, other than those associated with a bank involving a depository relationship only, the Agency shall obtain at least three (3) bids, by telephone or otherwise, and award the contract to the most responsible bidder whose bid most closely meets the objectives of the Investment Policy.

The Chief Financial Officer and all officers and employees of the Agency involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Nothing contained within the Policy however, shall prohibit the Chief Financial Officer or any other officer or member of the Board, or employee of the Agency from obtaining interests in mutual funds which may include within its investment portfolio, bonds, debentures, notes or other evidence of indebtedness of the Agency.

The Chief Financial Officer shall submit to the Board an investment report that summarizes recent investment strategies employed since the last investment report. The report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with budgetary expectations, if any.

The Chief Financial Officer will provide the Board, on a quarterly basis, a summary of all investment transactions that have occurred.

### Designation of Depository

Funds may only be invested in commercial banks in Dutchess County.

### Permitted Investments

Funds not needed for immediate expenditure may be deposited in the following types of investments:

- Special time deposit accounts
- Certificates of deposit
- Obligations of United States of America
- Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America
- Obligations of the State of New York

### Collateralizing of Deposits

In accordance with General Municipal Law sec. 10, all deposits of the DCIDA, including certificates of deposits and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of “eligible securities” with an aggregate “market value” equal to the aggregate amount of deposits.

### Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements.

The security agreements provide that eligible securities are being pledged to secure deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. They shall also provide the conditions under which the securities may be sold, presented for payment, substituted, or released and the events which will enable the DC IDA to exercise its rights against the pledged securities. The securities shall be delivered in a form suitable for transfer or with an assignment in blank to the DCIDA or its custodial bank.

*Adopted 1/14/2011  
Adopted 1/20/2012  
Readopted 1/17/2013  
Readopted 2/10/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## LOCAL WORKFORCE UTILIZATION POLICY

Construction jobs, though limited in time duration, are vital to the overall employment opportunities in Dutchess County. The Dutchess County Industrial Development Agency (the “Agency”) has determined that Project Applicants (the “Company”), as a condition to receiving a real property tax abatement also referred to a Payment in Lieu of Taxes (PILOT) from the Agency, will be required to utilize qualified Workforce, as defined below, for all projects involving the construction, expansion, equipping, demolition and/or remediation of new, existing, expanded or renovated facilities (collectively, the “Project Site”).

### *For Projects \$10,000,000 and Above*

#### Local Area Defined

For projects equal to or greater than \$10,000,000 the Local Area is defined as individuals residing in the following Counties (collectively, the “Local Area”): Columbia County, Dutchess County, Greene County, Orange County, Putnam County, Rockland County, Sullivan County, Ulster County and Westchester County.

#### Local Workforce Requirement

Companies receiving a PILOT as part of their financial assistance shall ensure that at least 80% of total work hours of the general contractor, subcontractor, or subcontractor to a subcontractor (collectively the “Workers”) working on the Project Site must reside within the Local Area. The 80% shall be measured by hours in total at the time of completion of the project. Companies do not have to be local companies as defined herein, but must employ local Workers residing within the Local Area to qualify under the 80% local Workforce criteria.

#### Local Workforce Reporting Requirement

The Local Workforce criteria will be verified based on employment, payroll and related records.

In addition, the Agency, or its designated agents, shall have the right, during normal business hours, to examine and copy records of the Company and to perform spot checks of all Workers at the Project Site to verify compliance with the Local Workforce requirement throughout the construction period.

#### Enforcement

If Agency staff determines that: (1) The Local Workforce Requirement is not being met; or (2) Agency Staff, upon use of its reasonable discretion, discovers or becomes aware of a compliance issue related to the Local Workforce Requirement, then a written warning delivered by Certified Mail of said Local Workforce Requirement violation (the “Warning of Violation”) shall be provided to the Company.

In the event a subsequent violation of the policy has occurred, then written notice delivered by Certified Mail of said Local Workforce Requirement violation (the “Notice of Violation”) shall be provided to the Company and the Executive Director shall bring the information to the Board of Directors which may, in its discretion, take action to revoke IDA benefits.

The Company has the primary obligation for the adherence to all the conditions of this policy. This obligation cannot be relieved, evaded or diminished by assigning a Contractor or through subcontracting. Should the project applicant assign a Contractor, the Company shall continue to have primary obligation.

Projects with multiple phases or projects with multiple owner entities will be considered in whole during the enforcement period.

Waiver Request

It is understood that at certain times, Workers residing within the Local Area may not be available with respect to a Project. Under this condition, the Company is required to contact the Agency to request a waiver of the Local Utilization Requirement (the “Local Workforce Utilization Waiver Request”) based on the following circumstances:

- Warranty issues related to installation of specialized equipment or materials whereby the manufacturer requires installation by only approved installers
- Specialized construction for which qualified Local Workforce Area workers are not available;
- Significant cost differentials in bid prices whereby the use of local Workforce significantly increases the cost of the project. A cost differential of 10% is deemed significant. Every effort should be made by the contractor or applicant to get below the 10% cost differential including, but not limited to, meeting with local construction trade organizations and local contractor associations
- Documented lack of workers meeting the Local Workforce Area requirement

The Agency shall evaluate the Local Workforce Utilization Waiver Request and make its determination related thereto based upon the supporting documentation received with such waiver request.

The foregoing terms have been read, reviewed and understood by the Company and all appropriate personnel. The undersigned agrees and understands that the information contained herein must be transmitted and conveyed in a timely fashion to all applicable subcontractors, suppliers and materialmen. Furthermore, the undersigned realizes and understands that failure to abide by the terms herein could result in the Agency revoking all or any portion of Financial Assistance, whether already received or to be received by the Company, as it deems reasonable in its sole discretion for any violation hereof.

\_\_\_\_\_  
Name of Company

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title

*Adopted 10/18/2016*  
*Amended 11/13/2018*  
*Readopted 1/9/2019*  
*Amended 5/8/2019*  
*Adopted 1/8/2020*  
*Readopted 1/13/2021*

Dutchess County Industrial Development Agency  
2021 Operations and Accomplishments

The Dutchess County Industrial Development Agency (DCIDA) was created to further economic development in Dutchess County through the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment. DCIDA works to promote economic development, capital investment and job creation in Dutchess County through conduit financing in the form of taxable and tax-exempt bonding for eligible projects and offering Sales Tax Exemptions, Mortgage Recording Tax Exemption and Payment in Lieu of Tax (PILOT) Incentives.

In 2021, the DCIDA worked with Think Dutchess to encourage companies to invest capital in projects that create jobs and increase the county's tax base, thereby improving the quality of life and accelerate economic recovery from the negative economic impacts from the coronavirus pandemic for Dutchess County residents.

The 2021 accomplishments for the agency are as follows:

- Fox Run was approved for its project to invest \$17,000,000 to develop the property located at 60 Fulton Street (10 Campus View Court), Poughkeepsie, NY into a new 93,000 sq. foot, five story structure consisting of 69 residential units ranging from 1 bedroom to 2 bedroom with dens.
  - Create – 2 Permanent FTE jobs
  - Create – 125 Construction jobs
  - Incentive – Sales Tax Exemption and Mortgage Tax Exemption
  
- AP Packaging was approved for its project to invest over \$12 million at 900 Dutchess Turnpike in the Town of Poughkeepsie to purchase the approximately 58.3 acre parcel of land and the three existing structures. The largest building consisting of 353,077 square feet would undergo renovations and reconstruction to accommodate the company's corporate headquarters and manufacturing operations which would occupy approximately 165,000 square feet of the building.
  - Create – 105 Permanent FTE jobs
  - Create – 40 Construction jobs
  - Incentive – Sales Tax Exemption, Mortgage Tax Exemption and a PILOT
  
- North Cross also known as the Jeffrey Groves Estates was approved to construct a 50-unit townhouse rental community that aims to serve as market rate housing to attract young families in the area. The project will consist of eight clustered townhouse buildings on a currently vacant 25 acre lot in Hyde Park. Open space will be integrated into the project offering residents and the public walking and hiking trails.
  - Create – 3 Permanent FTE jobs
  - Create – 30 Construction jobs
  - Incentive – Sales Tax Exemption and Mortgage Tax Exemption

- Rolling Frito-Lay Sales LP was approved for their project to develop and own the facility to be located at 10-350 North Drive, in East Fishkill (parcel is currently owned by iPark). The proposed project would develop the property into a warehouse and distribution facility of approximately 158,000 square feet and parking for passenger vehicles and trucks, storm water management, landscaping, site lighting, and other utility infrastructure
  - Create – 80 Permanent FTE jobs
  - Create – 80 Construction jobs
  - Incentive – Sales Tax Exemption and a PILOT
  
- GPSDC, also known as the GAP Fishkill Distribution Center was approved for their investment in new material handling equipment will allow the facility to expand its production to 1,000,000 units per day and to hire additional employees.
  - Create – 76 Permanent FTE jobs
  - Incentive – Sales Tax Exemption

In 2021, the IDA Board also approved the following amendments to existing projects.

- MHTC Development, LLC is currently constructing a new town center in the Town of Poughkeepsie to be known as Eastdale Village. The development is designed to meet the goals of the Town as outlined in the Town Plan and Zoning code. The mixed use development will include approximately 390 rental residential units and approximately 140,000 sf of mixed use commercial spaces including Medical Offices, Professional Offices, General Offices, Personal Service Businesses, Child Care facilities, Food Services and General Retail. Necessary infrastructure improvements of water, sewer, storm water, electric, gas to the site, as well as required improvements to the State Highway system for access to the site will also be constructed as part of the project. The Agency approved an amendment for the re-allocation of previously approved benefits to related entities as well as a benefit increase in sales and mortgage tax exemptions.
  - Related entities:
    - 39 Eastdale Avenue North LLC
    - 38 Eastdale Avenue LLC
    - 34 Eastdale Avenue LLC
    - 5 Eastdale Avenue LLC
  
- T-Rex is currently developing a multi-faceted hospitality and tourism destination on approximately 339 acre lot in the Town of Hyde Park. The project will feature a Culinary Market Place and a Hospitality Zone. Phase I of the project will consist of the construction of a 133 room Residence Inn by Marriott Hotel as well as overall site preparation including utility infrastructure including water, natural gas, sewer and storm lines and construction of a 15,000sf wastewater treatment plant. The Agency approved amendments to increase the sales and mortgage tax benefit.
  
- Built Parcel 3 &4, also known as the Springside is an approved mixed use development to encourage a mix of uses and infill redevelopment sites to be an extension of and strengthen the existing Arlington Town Center. The project consists of approximately 5

acres that were formally parcels owned by the Town of Poughkeepsie and the NYS Department of Transportation. The Agency approved an amendment for a sales tax exemption and mortgage tax exemptions for the completion of Phase 3.

- Arthur May Redevelopment will redevelop a former school site into a mixed use development. The project is consistent with the Town of Poughkeepsie’s Comprehensive Plan, Anchor Project Zoning as well as the Arlington Business Improvement District’s mission and vision. The Agency approved an amendment to the project description to include the construction of 197 residential units, 21,139 square feet of commercial space along Raymond Avenue.

In 2021 the Agency contracted for services and paid the following amounts:

Dutchess County Local Development Corporation to provide administrative and technical support for IDA projects and market Dutchess County	\$150,000
Dutchess Tourism	\$425,000
Hudson Valley Agriculture	\$25,000
RBT CPAs for audit services	\$13,700

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **POLICY ON MAINTAINING PERFORMANCE BASED INCENTIVES (MPBI)**

The MPBI policy is to be in addition to, and not in lieu of, any recapture requirement pursuant to Article 18A of the New York State General Municipal Law.

### **I. Return of 100 per cent of Incentives during construction stage 1 to 2 years or until a Certificate of Occupancy is used:**

- Default as defined by legislation and project documents
- Project ceases to be a project during construction and prior to occupancy
- Project ceases to be a project during Year 1, 2 and 3 of operations
- Defaults defined in Legislation and Project Agreement

### **II. Establish Performance Based Incentives Review Committee consisting of the entire Board of Directors:**

- Committee to review non-compliant projects
- Make recommendations for the return of benefits

### **II. Performance Failure**

The Agency's goal is to minimize performance failures by providing technical assistance to potential projects prior to the submission of an application for benefits and in helping projects understand the Performance Based Incentive Policy as follows:

- When a project does not achieve expected FTEs at the Project Facility by the dates set in the Project Agreement and falls below a Proportional Amount of 90%.
- The term "Proportional Amount" shall mean the ratio obtained by dividing (x) the number resulting from subtracting the number of FTEs employed at the Project Facility on the relevant date or during the relevant period, from the Base Employment Number (as enumerated in the Project Agreement ), by (y) BASE Employment Number.
- Payment in Lieu of Taxes (PILOT) Agreement for each project will establish the terms for increased payments for the year following a performance failure.
- Each year, CEO will meet with projects having a higher Proportional Amount percent of FTEs in a previous year to assess business aspects that may lead to a performance failure in the current or subsequent years. This will mitigate a potential future failure by either terminating the project or amending the project agreement and PILOT with cause, and decreasing incentives.

### **III. Identifying and Reporting Projects with Performance Based Incentive Deficiencies**

- Compliance Officer will prepare and submit a report to the MPBI Review Committee annually, detailing projects that utilized excess sales tax abatements, are not current with PILOT Payments, or have not achieved their expected employment jobs as detailed in the Agency's and Project agreements.
- Agency CEO will meet with each project to review deficiencies in performance based measurements; prepare a report for the MPBI Review Committee
- Committee will assess causes of deficiencies and make recommendations to the Board, at its discretion, for action to: cure deficiencies, declare a project default, terminate the project agreement, reduce the value of incentives, terminate future benefits, and require the return of financial assistance made to date.
- Board will meet with the project to jointly discuss deficiencies and resolution option(s). The following will be used to determine if an explanation exists for failure to achieve the economic benefits projected by the company:
  - a. Natural Disaster: if a natural disaster such as a fire, flood, or tornado disrupts the business.
  - b. Industry Trends: An evaluation of industry trends will be made relevant to the company, and a determination reached as to whether the company is in a market that is declining. International and national data will be used in the evaluation. An industry is considered in decline when, measured by the appropriate SIC code, it experiences employment or revenue declines—beyond its control--of 10% or more over 3 years.
  - c. Loss of Major Supplier or Customer: if the loss of a customer or supplier represents 15% or more of the sales of the company.
  - d. Productivity Improvements: if new technology, equipment or general productivity improvements result in the need for less than projected employees or investment
  - e. Unfair Competition: if an international competitor utilizes an unfair competitive advantage to acquire market share.
  - f. Other economic reversals.
- Company is officially notified by mail of the Board's decision and has 30 days to comply with the Board conditions.
- The IDA granting the economic incentive retains all rights to impose, delay or waive penalties. Further, the Agency, at its sole discretion, may waive all or any portion of any payment owing by the Company.

#### **IV. Recovery of Incentives**

The terms of Project Agreement will, depending upon the terms of a project include the following formula:

(A) one hundred per cent (100%) of the Benefits if the Recapture Event occurs prior to the Completion of Project Construction, or within the first (1st) or second (2nd) year after the Completion of Project Construction; or

(B) ninety per cent (90%) of the Benefits if the Recapture Event occurs during the third (3rd) year after the Completion of Project Construction; or;

(C) eighty per cent (80%) of the Benefits if the Recapture Event occurs during the fourth (4th) year after the Completion of Project Construction; or;

(D) seventy per cent (70%) of the Benefits if the Recapture Event occurs during the fifth (5th) year after the Completion of Project Construction; or;

(E) sixty per cent (60%) of the Benefits if the Recapture Event occurs during the sixth (6th) year after the Completion of Project Construction; or;

(F) fifty per cent (50%) of the Benefits if the Recapture Event occurs during the seventh (7th) year after the Completion of Project Construction; or;

(G) forty per cent (40%) of the Benefits if the Recapture Event occurs during the eighth (8th) year after the Completion of Project Construction; or;

(H) thirty per cent (30%) of the Benefits if the Recapture Event occurs during the ninth (9th) year after the Completion of Project Construction; or;

(I) twenty per cent (20%) of the Benefits if the Recapture Event occurs during the tenth (10th) year after the Completion of Project Construction; or;

(J) ten per cent (10%) of the Benefits if the Recapture Event occurs during the eleventh (11th) year after the Completion of Project Construction;

*Adopted 7/21/2015  
Adopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Amended 12/18/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## PROCUREMENT POLICY

### A. Introduction

1. Scope – In accordance with Article 18-A of the General Municipal Law (the “GML”), Section 104-b of the GML, and the Public Authorities Accountability Act of 2005, the Dutchess County Industrial Development Agency (the “Agency”) is required to adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by the Agency for its own use and account.
2. Purpose – Pursuant to Section 104-b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of the County of Dutchess, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

### B. Determination whether competitive bidding is required

Prior to any procurement of goods or services, the Chief Executive Officer of the Agency shall determine in writing whether competitive bidding is required under Section 103 of the GML. Such written determination shall be maintained in the procurement file of the Agency.

Except as described below, competitive bidding is required for all contracts for public work including an expenditure of more than \$20,000 and all purchase contracts involving an expenditure of more than \$10,000.

Notwithstanding the above, competitive bidding is not required (i) for certain purchases made through Dutchess County or, to the extent permitted by Section 103(3) of the GML, other counties in the state; (ii) in the case of a public emergency arising out of an accident or other unforeseen occurrence or condition whereby circumstances affecting public buildings, public property or life, health, safety or property of the inhabitants of the County of Dutchess require immediate action which cannot await competitive bidding; (iii) upon the adoption of a resolution by a vote of at least three-fifths of all the members of the Agency stating that, for reasons of efficiency or economy, there is need for standardization, purchase contracts for a particular type or kind of equipment, material or supplies of more than \$10,000 may be awarded by the Chief Executive Officer of the Agency to the lowest responsible bidder furnishing the required security after advertisement for sealed bids therefore in the manner provided in Section 103 of the GML, and such resolution shall contain a full explanation of the reasons for its adoption; (iv) for surplus and second-hand supplies, material or equipment, which may be purchased without competitive bidding from the federal government, the State

of New York or from any other political subdivision, districts or public benefit corporation; or (v) for professional services.

### C. Non-bid procurements

1. Procedures for the Purchase of Commodities, Equipment or Goods not exceeding \$10,000.
  - a. Up to \$500 – The discretion of the Chief Executive Officer of the Agency or authorized designee.
  - b. Greater than \$500 to \$3,000 – Documented verbal quotations from at least three (3) vendors.
  - c. Greater than \$3,000 to \$10,000 – Written/fax quotations from at least three (3) vendors.
2. Procedures for the Purchase of Public Works or Services not exceeding \$20,000.
  - a. Up to \$1,000 – The discretion of the Chief Executive Officer of the Agency or authorized designee.
  - b. Greater than \$1,000 to \$5,000 – Documented verbal quotations from at least three (3) vendors.
  - c. Greater than \$5,000 to \$20,000 – Written/fax quotations from at least three (3) vendors.
  - d. Whenever the specified number of quotations cannot or will not be secured, a written explanation therefore shall be maintained in the procurement file.
3. Insurance – All insurance policies shall be procured in accordance with the following procedures:
  - a. Premium not exceeding \$10,000 – Documented telephone quotations from at least three (3) agents (if available).
  - b. Premiums greater than \$10,000 – Written quotations/fax or proposals from at least three (3) agents (if available).
4. Exceptions – Alternative proposals or quotations shall not be required for procurements made through:
  - a. GML Section 103(3) (through county contracts); or
  - b. GML Section 104 (through state contracts); or
  - c. State Finance Law Section 175-b (from agencies for the blind or severely handicapped); or
  - d. Correction Law Section 186 (articles manufactured in correctional institutions).
5. Professional Services – Contracts for professional services involve the application of specialized expertise, the use of professional judgment, or a high degree of creativity. Professional services include services which require special education and/or training, license to practice or are creative in nature. Examples are: lawyers, doctors, accountants, engineers and artists. Furthermore, professional service contracts often involve a

relationship of personal trust and confidence. Therefore, where competitive bidding is not utilized, the Agency shall, at a minimum, solicit alternative proposals or quotations by request for proposals, or written or verbal quotations, unless such solicitation of alternative proposals or quotations will not be in the best interest of the Agency. Except in the case of the DCIDA agency counsel and the DCIDA bond counsel where competitive bidding is not required.

6. Basis for the Award of Contracts – Contracts will be awarded to the lowest responsible dollar offeror who meets the specifications therefore, except in circumstances that the Agency determines justify an award to other than the lowest responsible dollar offeror. In making any such determination, the Agency shall consider relevant factors, including, without limitation:
  - a. Delivery requirements
  - b. Quality requirements
  - c. Quality
  - d. Past vendor performance
  - e. The unavailability of three or more vendors who are able to quote on a procurement.
  - f. It may be in the best interests of the Agency to consider only one vendor who has previous expertise with respect to a particular procurement.
  
7. Documentation
  - a. A record of all solicitations for alternative proposals or quotations, the response (if applicable), and any determinations pursuant thereto shall be maintained in the procurement file.
  - b. For each procurement by the Agency the Chief Executive Officer of the Agency or authorized designee shall set forth in writing the category of procurement that is being made and what method of procurement is specified.
  - c. The basis for any determination that competitive bidding is not required shall be documented, in writing, by the Chief Executive Officer of the Agency or an authorized designee, and filed with the purchase order or contract therefore.
  - d. For those items not subject to competitive bidding, documentation shall include a memo to the files which details why the procurement is not subject to competitive bidding and include, as applicable, a description of the facts and circumstances giving rise to the exception.
  - e. Whenever an award is made to other than the lowest responsible dollar offer or the reasons for doing so shall be set forth in writing and maintained in the procurement file.
  
8. Minority and Women Business Enterprises – The Agency shall comply with all applicable legal requirements relating to the hiring of such businesses.

9. Input from Members of the Agency – Comments concerning the procurement policy shall be solicited from the members of the Agency from time to time.
10. Unintentional Failure to Comply – The unintentional failure to comply with the provisions of Section 104-b of the GML shall not be grounds to void action taken or give rise to a cause of action against the Agency or any officer thereof.

*Adopted 1/14/2011  
Adopted 1/20/2012  
Readopted 1/17/2013  
Readopted 2/10/2015  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## PROPERTY DISPOSITION POLICY

In keeping with the policy of maintaining the highest standards of conduct and ethics and to operate in the most accountable and open manner, the Dutchess County Industrial Development Agency (the "Agency") will maintain adequate inventory controls and accountability systems for all Property (as such term is defined below) under its control. Furthermore, the Agency will Dispose (as such term is defined below) of Property in compliance with any applicable Law, Rule or Regulation (as such term is defined below). Failure to follow the provisions of this Property Disposition Policy will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

### **Definitions**

Dispose, Disposed or Disposal shall mean the transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the New York Public Authorities Law.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Property shall mean (a) personal property in excess of five thousand dollars (\$5,000.00) in value, (b) real property, and (c) any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

### **Operative Policy**

#### Inventory Controls and Accountability Systems

The Chief Financial Officer of the Agency shall be responsible for the Agency's compliance with this Property Disposition Policy and the supervision and control of all Property Disposed of by the Agency. In addition, the Contracting Officer shall have the responsibility to insure the Agency operates in compliance with Title 5-A of the New York Public Authorities Law, including creating and maintaining adequate inventory controls and accountability systems for all Property under the control of the Agency and periodically inventorying such property to determine which, if any, property should be Disposed by the Agency. The Contracting Officer shall recommend to the Board any Property he or she deems suitable for Disposal.

#### Disposition of Property

Unless otherwise authorized by this Policy, the Agency shall Dispose of Property for not less than fair market value ("FMV") by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. Provided, however, that no disposition of real property, any interest in real property, or any other Property which because of its unique nature is not subject to fair market pricing shall be made

unless an appraisal of the value of such Property has been made by an independent appraiser and included in the record of the transaction.

Unless otherwise authorized by this Policy, prior to disposing of Property or entering into a contract for the Disposal of Property, the Agency shall publicly advertise for bids for such Disposal or contract for Disposal. The advertisement for bids shall be made at such a time prior to the Disposal or contract for Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Property. Such advertisement shall include the date, time and place the bids will be publicly disclosed by the Agency. The Agency shall award the contract with reasonable promptness to the most responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to New York State (the "State"), price and other factors considered; provided, however, that Agency reserves the right to reject all such bids when it is in the public interest to do so.

The Agency may Dispose of Property or enter into contracts for the disposal of Property via negotiation or public auction without regard to the two (2) paragraphs immediately above, but subject to obtaining such competition as is feasible under the circumstances, if:

- (i) the personal property involved is of a nature and quantity which, if Disposed of under the first two (2) paragraphs of this section, would adversely affect the state or local market for such Property, and the estimated FMV of such Property and other satisfactory terms of the Disposal can be obtained by negotiation;
- (ii) the FMV of the Property does not exceed fifteen thousand dollars (\$15,000.00);
- (iii) bid prices after advertising therefore are not reasonable, either as to all or some part of the Property, or have not been independently arrived at in open competition;
- (iv) the Disposal is to the State or any political subdivision of the State, and the estimated FMV of the Property and other satisfactory terms of the Disposal are obtained by negotiation;
- (v) the Disposal is for an amount less than the estimated FMV of the Property, the terms of such Disposal are obtained by public auction or negotiation, the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or a political subdivision of the State, including but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, and the purpose and terms of the Disposal are documented in writing and approved by resolution of the Board; or
- (vi) such Disposal or related action is otherwise authorized by law.

*Adopted 1/14/2011  
Adopted 1/20/2012  
Readopted 1/17/2013  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **REAL PROPERTY REPORT**

The Dutchess County Industrial Development Agency does not own any real property as of December 31, 2020, except the IDA does hold nominal ownership to some Real Property that is then immediately leased back to applicants. Agency ownership is terminated upon project completion.

*Reviewed 3/2012  
Readopted 1/17/2013  
Readopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **POLICY FOR RECAPTURE AND/OR TERMINATION OF FINANCIAL ASSISTANCE FOR PROJECTS WITHOUT A REAL PROPERTY TAX PILOT**

Purpose: To establish a policy for modification and/or recapture and/or termination of all or a portion of Agency Financial Assistance for projects without a Real Property Tax PILOT. The policy is to be in addition to, and not in lieu of, any recapture requirement pursuant to Article 18A of the New York State General Municipal Law.

### **I. Amount of Recapture**

Generally, the recapture amount is 100% of the sales tax and mortgage tax benefits received by the company.

### **II. Compliance Term**

Unless otherwise noted in the project agreement, the compliance term shall be the period of time from the execution of the project agreement until the expiration of the sales tax exemption.

### **III. Performance Failure**

The DCIDA Board may, in its discretion, require recapture of Financial Assistance provided to a company based upon any of the following events:

- Project ceases to be a project under the General Municipal Law or is operated substantially at variance with the Project Application.
- Defaults defined in Legislation and Project Agreement

### **IV. Waiver**

To review non-compliant projects, a Committee consisting of the entire Board of Directors will be established to make recommendation for the return of benefits.

The Board retains the power to waive recapture with respect to a project, in its sole discretion and on a case-by case basis, including a reduction or elimination of the recapture and the timing of payment.

*Adopted 5/30/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## WHISTLE-BLOWER PROTECTION/CODE OF CONDUCT POLICY

In keeping with the policy of maintaining the highest standards of conduct and ethics, the Dutchess County Industrial Development Agency (the “Agency”) will investigate any suspected Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency. The Agency is committed to maintaining the highest standards of conduct and ethical behavior and promotes a working environment that values respect, fairness and integrity. All employees, board members and agents shall act with honesty, integrity and openness in all their dealings as representatives for the organization. Failure to follow these standards will result in disciplinary action including possible termination of employment, dismissal from one’s board or agent duties and possible civil or criminal prosecution if warranted.

Employees, board members, consultants and agents are encouraged to report suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency, (i.e. to act as “Whistle-Blower”), pursuant to the procedures set forth below.

### **Reporting**

A person’s concerns about suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency should be reported to the Chief Executive Officer of the Agency. If for any reason a person finds it difficult to report his or her concerns to the Chief Executive Officer, the person may report the concerns directly to any board member. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to any one of the individuals listed above.

### **Definitions**

Baseless Allegations: Allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to disciplinary action by the Agency, and/or legal claims by individuals accused of such conduct.

Fraudulent or Dishonest Conduct: The act of wrongdoing, misconduct, malfeasance or other inappropriate behavior by an employee, board member or agent of the Agency, including a deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- forgery or alteration of documents;
- unauthorized alteration or manipulation of computer files;
- fraudulent financial reporting;
- pursuit of a benefit or advantage in violation of the Agency’s Conflict of Interest Policy;
- misappropriation or misuse of the Agency’s resources, such as funds, supplies, or other assets;
- authorizing or receiving compensation for goods not received or services not performed;

- authorizing or receiving compensation for hours not worked; and
- the violation of any Law, Rule or Regulation.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Public Body: includes the following:

- The United States Congress, any state legislature, or any popularly-elected local governmental body, or any member or employee thereof;
- Any federal, state, or local judiciary, or any member or employee thereof, or any grand or petit jury; and
- Any federal, state, or local law enforcement agency, prosecutorial office, or police or peace office.

Retaliatory Personnel Action: The discharge, suspension or demotion of an employee, or other adverse employment action taken against the employee in the terms and conditions of employment, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees.

Whistle-Blower: An employee, consultant or agent who informs the Chief Executive Officer, any board member, or Public Body pursuant to the provisions of this policy about an activity relating to the Agency which that person believes to be Fraudulent or Dishonest Conduct.

## **Rights and Responsibilities**

### Supervisors

The Chief Executive Officer is required to report suspected Fraudulent or Dishonest Conduct to the Chair of the Board.

Reasonable care should be taken in dealing with suspected Fraudulent or Dishonest Conduct to avoid:

- Baseless Allegations;
- premature notice to persons suspected of Fraudulent or Dishonest Conduct and/or disclosure of suspected Fraudulent or Dishonest Conduct to others not involved with the investigation; and
- violations of a person's rights under law.

Due to the important yet sensitive nature of the suspected Fraudulent or Dishonest Conduct, effective professional follow-up is critical. The Chief Executive Officer, while appropriately concerned about "getting to the bottom" of such issues, should not in any circumstances perform any investigative or other follow up steps on his or her own. Accordingly, when the Chief Executive Officer becomes aware of suspected Fraudulent or Dishonest Conduct he or she:

- should not contact the person suspected of Fraudulent or Dishonest Conduct to further investigate the matter or demand restitution;

- should not discuss the case with attorneys, the media or anyone other than the members of the Board; and
- should not report the case to an authorized law enforcement officer without first discussing the case with the members of the Board.

### Investigation

All relevant matters, including suspected but unproved allegations of Fraudulent or Dishonest Conduct, will be reviewed and analyzed, with documentation of the receipt, retention, investigation and treatment of the complaint. Appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person, if appropriate. Investigations may warrant investigation by an independent person such as auditors and/or attorneys.

### Whistle-Blower Protection

The Agency will protect Whistle-Blowers pursuant to the guidelines set forth below.

- The Agency will use its best efforts to protect Whistle-Blowers against all Retaliatory Personnel Actions. Whistle-Blowing complaints will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Generally, this means that Whistle-Blower complaints will only be shared with those who have a need to know so that the Agency can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a Whistle-Blower complaint, such persons may also have right to know the identity of the Whistle-Blower.);
- Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing or threatening to disclose to the Chief Executive Officer or a board member, as applicable, any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) objecting to or refusing to participate in any Fraudulent or Dishonest Conduct. Whistle-Blowers who believe that they have been the victim of a Retaliatory Personnel Action may file a written complaint with the Chief Executive Officer or board member, as applicable. Any complaint of a Retaliatory Personnel Action will be promptly investigated and appropriate corrective measures taken if such allegations are substantiated. This protection from Retaliatory Personnel Action is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors;
- Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing, or threatening to disclose to a Public Body any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) providing information to, or testifying before, any Public Body conducting an investigation, hearing or inquiry into any such Fraudulent or Dishonest Conduct. Provided, however, that Whistle-Blowers who disclose or threaten to disclose any

Fraudulent or Dishonest Conduct to a Public Body are not covered under this policy unless he or she first brings the allegation of Fraudulent or Dishonest Conduct to the attention of the Chief Executive Office or board member, as applicable, and has afforded the Agency a reasonable opportunity to correct and or remedy such Fraudulent or Dishonest Conduct; and

- Whistle-Blowers must be cautious to avoid Baseless Allegations.

*Adopted 7/9/2012*  
*Readopted 1/17/2013*  
*Readopted 1/13/2021*

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
Confidential Evaluation of Board Performance - 2021

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: \_\_\_\_\_

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Audit and Finance Committee Self-Evaluation - 2021**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Committee members have a shared understanding of their role and responsibilities as Audit and Finance Committee members.				
The Committee appoints and oversees the work of the independent accounting firm.				
Committee members provide an avenue of communication between management, the independent auditors, and the Board.				
The Committee assures that the Board fulfills its fiduciary responsibilities re: the audit process, budget, financial reporting, risk assessment, and internal controls.				
The Committee seeks any information it requires from agency employees.				
The Committee meets with agency staff, independent auditors, and counsel, as needed.				
The Committee engages outside experts, as needed.				
The Committee Charters are used to guide the committee's efforts and agenda.				
The Committee reviews and approves the Agency's budget, audited financial statements, associated management letter, report on internal controls, and all other auditor communications.				
The Committee reviews all significant accounting and reporting issues.				
The Committee assesses the responsiveness and timeliness of management's follow-up activity pertaining to the audit.				
The Committee reviews any significant risks and recommendations reported in the audit findings.				
The Committee meets with the independent auditors at least annually to discuss the agency's financial statements and any significant issues that have surfaced during the course of the audit.				
The Committee meets at least twice a year.				

Date Completed: \_\_\_\_\_

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**CODE OF ETHICS ACKNOWLEDGEMENT**

Receipt is acknowledged by the undersigned member of the Dutchess County Industrial Development Agency [DCIDA] of the DCIDA Code of Ethics re-adopted by the DCIDA Board on January 12, 2022.

The full policy may be viewed here:

<https://thinkdutchess.com/wp-content/uploads/IDA/Policies/2016-DCIDA-Code-of-Ethics.pdf>

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## 2022 CONFLICT OF INTEREST QUESTIONNAIRE

Pursuant to the DCIDA's Conflict of Interest Policy, which requires disclosure of certain interest by DCIDA Board members and members of committees existing pursuant to DCIDA By-Laws, a copy of such Policy having been furnished to me, and consistent with the purpose and intentions of the Policy, I hereby state that I or members of my immediate family (defined as spouse, parents, children, siblings, step-parents, step-children, step-siblings, father or mother-in-law, sons or daughters-in-law, brothers or sisters-in-law, grandparents, grandchildren or spouses of grandchildren) have the following affiliations or interest or are now taking part in the following transactions that, considered in conjunction with my position with DCIDA, might make me an interested party which could result in a conflict of interest with some of my duties or responsibilities with and for the DCIDA (I have noted "none" where applicable):

1. **Business Affiliations**

Please list any affiliations which you or any member of your immediate family has as a director, officer, partner, member, employee, consultant, agent or advisor of any entity or organization which transacts business with or has an agreement with DCIDA. A list of such entities and organizations is attached.

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2. **Outside Interests**

Please identify any material financial interest or investment which you or any member of your immediate family has in any entity or organization set forth in the attached list.

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3. **Outside or Community Activities**

Please list any affiliations you or any member of your immediate family has as a volunteer in any capacity with any entity or organization set forth in the attached list.

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4. **Other**

Please list any other activities in which you or any member of your immediate family are engaged that might be regarded as constituting a potential conflict of interest.

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I agree to promptly report to the President and CEO of DCIDA any material situation or transaction that may arise during the forthcoming calendar year that to my belief or knowledge constitutes a potential conflict of interest consistent with the above questions.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Fill w/Board Name  
Print Name

\_\_\_\_\_  
Affiliation with DCIDA

## **2022 CONFLICT OF INTEREST QUESTIONNAIRE**

- DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION (DCLDC)
- DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (DCIDA)
- DUTCHESS COUNTY GOVERNMENT
- DUTCHESS TOURISM, INC.
- HUDSON VALLEY AGRIBUSINESS DEVELOPMENT CORPORATION (HVADC)
- CAPPILLINO, ROTHSCHILD & EGAN, LLP

### **DCIDA Projects \*(Active Projects as of December 31, 2021)**

- 23-28 Creekside Drive, LLC
- 165 Overlook Road LLC
- Anderson Foundation for Autism
- AP Packaging
- Arthur May Redevelopment
- Asahishuzo
- Baptist Home-Arbor Ridge at Brookmeade
- Bonura Dibrizzi Enterprises
- Built Parcel 3 and 4
- Cricket Valley, LLC
- Davies South Terrace, LLC
- EFG / Saber (Hudson Heritage)
- Fox Run
- GPSDC (New York) Inc.
- Hatfield Metal
- Health Quest / Nuvance
- IBM Corporation
- Jaleli, LLC/Hudson Valley Lighting, Inc.
- Marist College
- MHTC (Eastdale Village)
- Neptune Commerce Center
- North Cross
- Parker Hamilton
- Rolling Frito-Lay
- ShopRite (Hudson Heritage)
- T-Rex
- USEF / Amazon LLC
- Vassar Hospital
- Violet Estates



## Memorandum

December 17, 2021

**TO:** Chairman and Members  
Dutchess County Industrial Development Agency  
Governance Committee Members

**FROM:** Sarah Lee  
Executive Director

**RE:** IDA Fee Schedule

The Dutchess County Industrial Development Agency updated its fee schedule in May 2021 however it did not include a fee for special meetings. In the past the DCIDA held only one or two special meetings a year however this past year five special meetings were held creating an administrative burden on the Agency. In order to maintain the level of service while remaining competitive we recommend the adoption of a revised fee schedule which includes a \$500.00 fee per meeting to Applicants should a special meeting be held to consider their project.

## DRAFT

# Dutchess County Industrial Development Agency Fee Schedule

**APPLICATION FEE:** \$1,000.00

**SPECIAL MEETING FEE:** \$500.00 per meeting

### **ADMINISTRATIVE FEE FOR PROJECTS INVOLVING A PILOT:**

*A. For Industrial Projects (defined as Manufacturing, Distribution, Tech including software and research and development projects)*

One percent (1%) of the first \$2.5 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$2.5 million with a minimum administrative fee of \$25,000.

*B. For All other projects including Commercial Projects (defined as Mixed Use, Commercial Housing, Tourism and Retail if permitted)*

One percent (1%) of the first \$25 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$25 million with a minimum administrative fee of \$25,000.

### **ADMINISTRATIVE FEE FOR PROJECTS INVOLVING SALES TAX AND/OR MORTGAGE RECORDING TAX EXEMPTIONS ONLY, including requests for additional sales tax and mortgage tax benefits:**

\$5,000 plus 1% of the benefit amount.

- For active IDA projects that include a PILOT requests for additional sales and mortgage tax benefits whereas the total project cost will increase by \$10,000,000 or more will be subject to the administrative fee with a PILOT schedule.

**BOND ISSUANCE FEE:** One percent (1%) of the first \$2.5 million of the estimated project cost and one-quarter of one percent (.25%) for the estimated project in excess of \$2.5 million with a minimum of \$25,000.

**ANNUAL COMPLIANCE FEE:** \$1,000.00 to be billed annually

The fee schedule outlined in this schedule does not include fees and costs related to our counsels' work with respect to your project including the public hearing fees. Applicants are also required to pay for additional fees and costs related to Local Workforce monitoring and special reports/analyses that Board may request related to the project.

All projects are reviewed for its complexity and the Executive Director has the authority to negotiate additional fees to clients for costs associated with unusual situations or extraordinary needs related to the project, including additional costs incurred as result of holding special meetings of the IDA Board. The CEO will present any modifications or additional fees from the fee schedule outlined above to the DCIDA Board for approval.

*Adopted May 12, 2021*

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## 2021 FINANCIAL DISCLOSURE STATEMENT

The Code of Ethics of the Dutchess County Industrial Development Agency (the "DCIDA") requires Members of the Board, Officers and employees of the DCIDA to file this statement prior to May 15, 2022 Please answer all questions completely. Indicate not applicable (N/A) where appropriate. Attach additional pages if necessary. The filing of this statement does not affect other reporting requirements.

1. Reporting Individual

Name: \_\_\_\_\_

Title of Office or Position Held: \_\_\_\_\_

Address: \_\_\_\_\_

Current Office Telephone Number (including extension): \_\_\_\_\_

*If you are currently an officer or employee required to file a Financial Disclosure Statement and a candidate for an elective office subject to disclosure, indicate the title of office:*

\_\_\_\_\_

2. To the best of your knowledge and belief, do you, your spouse, your children or dependent(s) or any relatives as defined in Section 2(g) of the Code of Ethics, and included below, have *any* of the following relationships with Dutchess County Industrial Development Agency? (If yes, check the appropriate boxes)

*"Relative" means a child, step-child, parent, step-parent, brother, sister, step-brother, step-sister, or legal guardian of any of said persons of an officer or employee or of the spouse of the officer or employee.*

- Do business with the Dutchess County Industrial Development Agency.
- Receive any benefits, payment or gift in excess of that allowed in Section 3(a) from any person, firm, company or organization doing business with the Dutchess County Industrial Development Agency.
- Own five (5) per cent or more of stock in a firm doing business with the Dutchess County Industrial Development Agency.

**Check all boxes above that are applicable.**

If you checked a box in question 2 above, go on to page 2. Do not complete the certification below.  
If you did not check a box above, complete the certification below and file the Statement with the DCIDA,  
3 Neptune Road, Poughkeepsie, NY 12601

I hereby affirm under penalty of perjury that neither I nor any of the members of my Immediate Family have any of the Relationships described in Question 2 and that the information on this statement set forth above is true, accurate, and complete to the best of my ability.

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

**DO NOT COMPLETE QUESTIONS 3-5 UNLESS YOU CHECKED A BOX IN QUESTION 2**

3. Identify the following for all boxes checked in Question 2.
  - a. The name of the individual
  
  - b. The Relationship with the Dutchess County Industrial Development Agency
  
  - c. The value of Relationship as best can be determined
  
  - d. The dates the Relationship began and ended (or will end)
  
4. For every individual identified in Question 3, including yourself, identify any gifts, payments or personal entertainment having an annual cumulative value in excess of \$75.00 directly from:
  - a. Any person or entity doing business with the Dutchess County Industrial Development Agency.
  
  - b. Any person or entity having a project pending or approved by the Dutchess County Industrial Development Agency.
  
5. For every individual identified in Question 3, including yourself, identify any agreement or promise of future employment or payment including transfer of anything or a cumulative value in excess of \$100.00 from:
  - a. The Dutchess County Industrial Development Agency.
  
  - b. Any person or entity doing business with the Dutchess County Industrial Development Agency.

If you completed Questions 3-5, complete the Certification below prior to filing with the DCIDA.

*The reporting of information of this statement is required by law. Improper use of the information contained in this statement by any person or entity in violation of privacy or other rights is separately punishable in accordance with law. No inference or unethical or illegal conduct or behavior shall be drawn merely from the lawful compliance with disclosure requirements.*

I hereby affirm under penalty of perjury that the information on this statement set forth above is true, accurate and complete to the best of my ability.

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

*Adopted 6/2/2006  
Readopted 1/17/2013  
Revised & Adopted 1/14/2014  
Readopted 1/28/2015  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019*

# **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

## **MISSION STATEMENT AND PERFORMANCE MEASUREMENTS POLICY**

**Fiscal Year:** January 1, 2022 – December 31, 2022

### **Enabling Legislation:**

Industrial Development Agencies (“IDAs” are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

### **Mission Statement:**

The Dutchess County Industrial Development Agency [DCIDA] was created to further economic development in Dutchess County by providing financial assistance to private entities through tax incentives including the issuance of bonds to facilitate the building of capital projects with the resultant construction jobs and permanent follow on employment.

### **DCIDA Stakeholders:**

Dutchess County Legislature

### **DCIDA Beneficiaries:**

Dutchess County residents and all local taxing jurisdictions

### **DCIDA Customers:**

Businesses in Dutchess County and businesses desiring to locate into Dutchess County

### **List of Performance Goals and Measurement Metrics**

- To attract, retain, and expand businesses and employment in Dutchess County by providing financing and tax incentives as authorized by New York State Law. Measurement metrics will be value of bonds issued, value of capital investment, number of jobs created, and increase in revenues.
- Execute contracts with regional, local economic development and tourism related organizations and agencies to promote job growth, capital investment, consumer spending and to market IDA services to employers and developers. Measurement metrics will be outcomes stipulated in each of the contracts.

**Additional Questions:**

- 1. Have the board members acknowledged that they have read and understood the mission of the public authority?**

Yes.

- 2. Who has the power to appoint the management of the public authority?**

The Board of the DCIDA.

- 3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

No.

- 4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The DCIDA Board is scheduled to meet at least monthly with contracted staff to insure the agency adheres to our mission and implements our performance goals. The Board thoroughly vets and approves every incentive project and professional service project. The Board retains outside auditors to review and certify the agency's financial outcomes.

- 5. Has the Board acknowledged that they have read and understood the responses of each of these questions?**

Yes.

*Adopted 3/18/2010  
Amended/Adopted 1/20/2012  
Readopted 1/17/2013  
Revised & Adopted 1/14/2014  
Readopted 2/10/2015  
Amended & Adopted 1/19/2016  
Readopted 1/19/2017  
Readopted 1/16/2018  
Readopted 1/9/2019  
Readopted 1/8/2020  
Readopted 1/13/2021*

**DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**MISSION STATEMENT AND PERFORMANCE MEASUREMENTS**  
**ACKNOWLEDGEMENT**

Receipt is acknowledged by the undersigned member of the Dutchess County Industrial Development Agency [DCIDA] of the DCIDA Mission Statement and Performance Measurements adopted by the DCIDA Board on January 12, 2022.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

# DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## UNIFORM TAX EXEMPTION AND CRITERIA POLICY

The general policy of the Dutchess County Industrial Development Agency (the “DCIDA”) is to provide certain financial assistance (“Financial Assistance”) to projects enumerated in Article 18-A of Chapter 24 of the N.Y. General Municipal Law (the “IDA Act”), including real property tax abatements, sales and use tax exemptions, mortgage recording tax exemptions and, in limited circumstances, non-recourse tax-exempt bond financing.

The DCIDA will grant Financial Assistance only after it considers the factors outlined below, no single one of which is determinative (the “General Policy”).

The standard real property tax abatements offered by the DCIDA are those equal to that provided under Section 485-b of the N.Y. Real Property Tax Law using the following schedule of exemptions (the “Standard PILOT Schedule”):

### Accelerated Strategic Exemption Schedule

<u>Year of Exemption</u>	<u>Percentage of Exemption</u>
1	50
2	50
3	50
4	40
5	30
6	20
7	10
8	10
9	10
10	5
11	0

The DCIDA will consider a deviation from the Standard PILOT Schedule for eligible projects requesting enhanced real property tax abatements only if the Applicant meets the criteria outlined under “Deviation from General Policy” below.

While the DCIDA will consider projects authorized under the IDA Act, it generally does not approve Adaptive Reuse Projects, For-Profit Market Rate Housing Projects, and Hotel and/or Motel Projects for Financial Assistance unless it meets the additional requirements outlined under “Special Projects” below.

## **I. General Criteria (for all Applicants)**

1. The nature of the business of the proposed project (e.g., manufacturing, office, retail).
2. The nature of the property before the project begins (e.g., vacant land, vacant buildings).
3. The economic condition of the area at the time of the application.
4. The impact of the proposed project on existing businesses and economic development projects in the vicinity.
5. The extent to which a project will create or retain permanent, private sector jobs.
  - a. Number of permanent jobs to be created
  - b. Anticipated job growth
6. The impact on services and the extent to which the proposed project will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency, medical or fire services.
7. The effect of the proposed project upon the environment.
8. The amount of private sector investment generated or likely to be generated by the proposed project.
9. The likelihood of accomplishing the proposed project in a timely fashion.
10. The percent of exemptions provided and the period of exemption.
  - a. Real property taxes (real property tax abatements apply to the increased value of the project only)
  - b. Sales tax
  - c. Mortgage tax
11. The impact of the project and the proposed tax exemptions on affected tax jurisdictions.
12. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
13. The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
14. The extent to which the project will utilize to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures.

15. The demonstrated public support for the proposed project.
16. Amount of recapture of real property tax abatements through Payment in Lieu of Taxes (PILOT) agreements.
17. Recapture of lost revenues if goals are not met will be addressed through PILOT agreements. (see Agency's *Performance Based Incentive Policy*)

## **II. Deviation from General Policy (for Applicants requesting enhanced real property tax abatements)**

The DCIDA may deviate from its General Policy subsequent to notification of the affected taxing jurisdictions. Real property owned and controlled by an IDA is subject to special assessments and user fees.

The DCIDA shall consider the guidelines outlined in the policy and any other special facts and circumstances deemed appropriate when deciding to deviate from its General Policy.

At the request of an Applicant, the DCIDA may deviate from the Standard PILOT Schedule and instead devise a project-specific PILOT Schedule. Before the Board will consider any deviation, the Applicant shall provide the DCIDA with the following:

- Project projections;
- Written justification of the requested deviation;
- Any proof of support from affected taxing jurisdictions;

In addition to the criteria under the General Policy, where an Applicant is requesting an enhanced real property tax abatement that deviates from the Standard PILOT Schedule, the DCIDA will consider:

- the size of the project;
- number of employees;
- type of operation; and
- the prospects to generate income and revenue through payroll and sales tax to the extent that it will offset any loss in real property taxes.

The enhanced abatement will be provided on the increased assessed value attributable to the improvements resulting from the proposed project. However, current property tax levels already in place will continue to be paid on an existing building.

### **III. Special Projects (for Applicants requesting Financial Assistance for certain additional business activities)**

In addition to the criteria outlined in the General Policy above, the DCIDA will require that Adaptive Reuse Projects, For-Profit Market-Rate Housing Projects and Hotel/Motel Projects meet the additional requirements outlined below.

**Adaptive Reuse Project** – The DCIDA will consider granting Financial Assistance to an Adaptive Reuse project that involves adapting old structures or sites for new purposes, including potentially a mix of business and commercial uses, and/or market rate housing, but excluding hotel and motel uses except otherwise permitted within this policy. An Adaptive Reuse Project is one that will benefit Dutchess County by redeveloping a blighted site or structure, promoting infill development utilizing existing infrastructure, creating new economic activity at difficult sites and buildings thus helping to eliminate neighborhood slum and blight, promoting re-use of existing buildings and sites and helping to maintain a neighborhood’s fabric.

Adaptive Reuse projects are projects that prevent economic deterioration and promote employment opportunities. The DCIDA will consider approving Financial Assistance for an eligible Adaptive Reuse Project after consideration of the following factors:

- The age of the structure and the challenges to its redevelopment;
- Time period the structure has been vacant or underutilized;
- Appropriate evidence indicating financial obstacles to the development of the project with IDA or other public assistance;
- Evidence of local taxing jurisdictions’ support;
- Whether the structure or site present a significant public safety hazard or its re-use would involve significant environmental remediation costs;
- Whether the site or structure is located in a distressed census tract;
- Whether the site or structure is presently delinquent in property tax payments; and
- Such other criteria as may be developed by the DCIDA from time to time.

**For-Profit Market-Rate Housing Projects** - The DCIDA will consider approving Financial Assistance for an eligible For-Profit Market-Rate Housing Project after consideration of the following factors:

- If the project has received written support from the taxing jurisdictions in which it is located;
- If the project is consistent with the applicable municipal master plan;
- If the project advances efforts to create walkable neighborhoods and communities in proximity to important local amenities and services; and
- If an independent market study show a significant unmet need in the local community or specific neighborhood where people are unable to find appropriate housing opportunities.

**Hotel / Motels Projects** – The DCIDA will consider approving Financial Assistance for an eligible new hotel or motel construction project or a hotel or motel renovation project after consideration of the following factors:

- If the project has received written support from the taxing jurisdictions in which it is located;
- Completes a third-party market analysis report; and
- Meets one or more of the following criteria:
  - It is a new hotel or an existing hotel that is substantially renovated in connection with a new or existing convention center and would substantially and directly impact the operations of such convention center;
  - It is a new hotel associated with a new conference center that primarily services out of area users provided that the center has stand-alone food service facilities and provide state of art conference center amenities;
  - It is a new hotel constructed in connection with a major regional destination attraction and the new hotel would directly support the operations of the major regional attraction; and/or
  - It is a component part of an Adaptive Reuse Project that meets the additional requirements for the such Adaptive Reuse Projects as outlined above.

*Adopted 1/8/2020  
Readopted 1/13/2021*