

MINUTES

Dutchess County Industrial Development Agency

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

BOARD OF DIRECTORS ANNUAL MEETING

Wednesday, January 12, 2022

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

Unable to Attend: Alfred Torreggiani

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Don Cappillino & Elizabeth Cappillino, Counsel
Rachel Welch, Communications Coordinator
Todd Erling, HV Agribusiness
Jim Beretta & Doreen Tignanelli, Members from the public

On Wednesday, January 12, 2022 Dutchess County Industrial Development Agency [DCIDA] Annual Meeting was called to order by Chairman Dean at 8:18 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Amy Bombardieri, Jamie Piccone II and Don Sagliano. Unable to attend was Alfred Torreggiani. Quorum was established.

CONFLICT OF INTEREST DISCLOSURES

Chairman Dean asked board members if they had any potential conflicts with any items on the agenda. Ms. Bauer noted she has conflict with #12 under the consent agenda because she works for Salisbury Bank.

PROOF OF MEETING NOTICE

Meeting notice was published on December 20, 2021.

CONSENT AGENDA*

Item #12 was pulled from the consent agenda for a separate motion because Ms. Bauer has a conflict.

A motion was made by Ms. Bombardieri, duly seconded by Mr. Doyle to approve items #2-11 under the consent agenda. Roll call vote was taken. All voted in favor and the motion was carried.

1. Approval of Minutes
January 13, 2021
2. Election of Officers for the Year 2022
 - Chairman Tim Dean
 - Vice Chairman Mark Doyle
 - Secretary/Treasurer Kathleen Bauer
3. Appointments
 - Chief Financial Officer Jane Denbaum
 - Compliance Officer Jane Denbaum
 - Records Access Officer Jane Denbaum
 - 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 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.)
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
- Whistle-Blower Protection 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

DISCUSSION AGENDA

11. Designate Depository Bank(s)

Ms. Bauer was placed in the waiting during this discussion. She has a conflict with this item because she works for Salisbury Bank.

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.

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to 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. Roll call vote was taken. All voted in favor and the motion was carried.

12. Old Business
None

13. New Business

- Board Evaluation/Audit & Finance Committee Evaluation Questionnaires
- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Fee Schedule
Due to the administrative costs to hold special meetings last year, Ms. Lee is proposing a \$500 per special meeting fee to assist with the administrative costs of holding these special meetings
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Policy
- Mission Statement & Performance Measurements Acknowledgement
- Uniform Tax Exemption Policy

A motion was made by Ms. Bombardieri, duly seconded by Ms. Bauer to adopt the Fee Schedule, Mission Statement & Performance Measurements Policy and the Uniform Tax Exemption 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 8:30 a.m.

Respectfully submitted,


Kathleen M. Bauer, Secretary/Treasurer


Date

Meeting	<u>01-12-2022</u>
Approved	<u>01-11-2023</u>
Certified	<u>01-11-2023</u>