

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 11, 2023

Present: Tim Dean, Chairman
Mark Doyle, Vice Chair
Kathleen Bauer, Secretary/Treasurer
Amy Bombardieri
Jamie Piccone II
Don Sagliano (via zoom)
Alfred Torreggiani

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Don Cappillino, Counsel
Amanda Gomes, Marketing & Development Manager
Todd Erling, HV Agribusiness
Melaine Rottkamp, Dutchess Tourism
Jim Beretta & Doreen Tignanelli, Members from the public

On Wednesday, January 11, 2023 Dutchess County Industrial Development Agency [DCIDA] Annual Meeting was called to order by Chairman Dean at 8:00 AM. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Amy Bombardieri, Jamie Piccone II, Don Sagliano (via zoom) and Alfred Torreggiani. Quorum was established with (6) in-person and (1) via zoom.

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 a conflict with #12 under the consent agenda because she works for Salisbury Bank and Chairman Dean noted he has a conflict with #5 under the consent agenda because Marshall and Sterling may be the provider of that bond.

PROOF OF MEETING NOTICE

Meeting notice was published on December 21, 2022.

CONSENT AGENDA*

Item #5 and #12 was pulled from the consent agenda for a separate motion because of the conflicts noted above by Ms. Bauer and Chairman Dean.

A motion was made by Ms. Bombardieri, duly seconded by Mr. Doyle to approve all other items under the consent agenda except #5 and #12. Roll call vote was taken. All voted in favor and the motion was carried.

2. Approval of Minutes
January 12, 2022

3. Election of Officers for the Year 2023
- 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
Chairman Dean noted he has a conflict with this item because Marshall and Sterling may be the provider for this bond and left the room. Mr. Doyle presided over this section and asked for a motion.

A motion was made by Mr. Piccone, duly seconded by Mr. Torreggiani to approve the Renewal of Chief Financial Officer’s Bond. Roll call vote was taken. All voted in favor and the motion was carried.

6. Renewal of IDA Membership in New York State EDC for the body
7. Authorization for Approval of 2023 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
 - Disaster Recovery Plan
 - Equal Opportunity 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
- Uniform Tax Exemption 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

DISCUSSION AGENDA

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.

Ms. Bauer noted she has a conflict with this item because she works for Salisbury Bank and left the room.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Piccone-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.

13. Old Business
None

14. New Business

- Board Evaluation/Audit & Finance Committee Evaluation Questionnaires
- Code of Ethics Policy

Ms. Lee noted the following:

- She is proposing a minor technical change to this policy
- Currently the policy has are two dates for when the form is due
- Section 6 states March 15th and section 8 May 15th because section eight has May 15th and the County's code of ethics also refers to May 15th
- To be consistent with other documents and the County's code of ethics which states May 15th, she is proposing that the date be changed in section 6 from March 15th to May 15th

A motion was made by Ms. Bauer, duly seconded by Mr. Torreggiani to amend and approve the

date in section 6, from March 15th to May 15th to be consistent with the May 15th date in section 8. Roll call vote was taken. All voted in favor and the motion was carried.

- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Policy

Ms. Lee noted the following:

- It's best practices for the board to review the mission statement and performance policies every year
- Readopting this policy annually shows that the board has approved it

Discussion, questions, responses and comments ensued.

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

- Mission Statement & Performance Measurements Acknowledgement

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.**

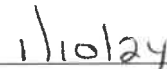
ADJOURNMENT

There being no further business on the agenda to discuss, the meeting was adjourned by Chairman Dean at 8:21 AM.

Respectfully submitted,



Kathleen M. Bauer, Secretary/Treasurer



Date

Meeting	<u>01-11-2023</u>
Approved	<u>01-10-2024</u>
Certified	<u>01-10-2024</u>