Dutchess County DC ida 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 REGULAR MEETING

Wednesday, February 14, 2024
8:00 AM

DATE: February 8, 2024

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

FROM: Tim Dean, Chairman

A regular meeting of the Dutchess County Industrial Development Agency [DCIDA] has been scheduled for **Wednesday, February 14, 2024 at 8:00 AM** 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 February 14, 2024 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://us06web.zoom.us/j/89741068505 or calling 1-929-436-2866 Meeting ID: 897 4106 8505. The meeting will be recorded and will be posted to the Agency's website.

The purpose of the meeting is to consider the following:

1. Conflict of Interest Disclosures
2. Proof of Meeting Notice
3. Bills and Communications
4. Approval of Minutes
   January 10, 2024
5. Report of the Treasurer
   A. Financial Report
6. Reports of Committees
7. Unfinished Business
8. New Business
   A. Consideration and Approval to amend the Performance Based Incentive Policy for Industrial Multi-tenant speculative build projects.
   B. Presentation of IDA/LDC 2023 Performance Outcomes
   C. Consideration and Approval of a Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess County Local Development Corporation for Professional Services

Information Copy		
Sue Serino, DC Executive Will Truitt, Chairman, DC Legislature Ronald Hicks, Dutchess County	Sarah Lee, Executive Director Jane Denbaum, CFO Donald Cappillino, Counsel Elizabeth Cappillino, Counsel	B. Hunter, WEOK/WPDH H. Gross, Mid-Hudson News

Dutchess County DC ida Industrial Development Agency

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

BOARD OF DIRECTORS REGULAR MEETING

Wednesday, February 14, 2024
8:00 AM

AGENDA

1. Roll Call
2. Conflict of Interest Disclosures
3. Proof of Meeting Notice
4. Bills and Communications
5. Approval of Minutes
   January 10, 2024
6. Report of the Treasurer
   A. Financial Report
7. Reports of Committees
8. Unfinished Business
9. New Business
   A. Consideration and Approval to amend the Performance Based Incentive Policy for Industrial Multi-tenant speculative build projects.
   B. Presentation of IDA/LDC 2023 Performance Outcomes
   C. Consideration and Approval of a Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess County Local Development Corporation for Professional Services
10. Adjournment

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 REGULAR MEETING

Wednesday, January 10, 2024

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

Unable to Attend: Don Sagliano

Also Present: Sarah Lee, Executive Director
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Amanda Gomes, Marketing & Dev. Manager
Don Cappillino & Elizabeth Cappillino (Counsel)
Todd Erling (HVADC)
Melaine Rottkamp (Dutchess Tourism)

On Wednesday, January 10, 2024, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors regular meeting was called to order by Chairman Dean at 8:20 AM. Present was Tim Dean, Kathleen Bauer, Mark Doyle, Amy Bombardieri, Jamie Piccone II and Al Torreggiani. Unable to attended was Don Sagliano. Quorum was established with (6) members in-person.

CONFLICT OF INTEREST DISCLOSURES

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

PROOF OF MEETING NOTICE

The meeting notice was published on January 5, 2024.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

December 13, 2023

Chairman Dean asked for a motion to approve the December 13, 2023 meeting minutes of the Dutchess County Industrial Development Agency.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to approve the DCIDA Board of Directors meeting minutes for December 13, 2023. Roll call vote was taken, all voted in favor and the motion was passed.

REPORT OF THE TREASURER
None

REPORTS OF COMMITTEES
None

UNFINISHED BUSINESS
None

NEW BUSINESS

A. 2023 Review of Activities by Hudson Valley Agribusiness Development Corporation
Todd Erling gave an update on the HVADC 2023 activities.

Discussion ensued with questions, responses and comments.

B. Consideration and Approval of a Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess Tourism for Professional Services.
Ms. Rottkamp gave an update report about Tourism.

Discussion ensued with questions, responses and comments.

Chairman Dean asked for a motion to approve this Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess Tourism for Professional Services.

A motion was made by Mr. Piccone, duly seconded by Mr. Torreggiani to approve the Resolution Authorizing the Executive Director of the IDA to enter into an Agreement with Dutchess Tourism for Professional Services. Roll call vote was taken, all voted in favor and the motion was passed.

C. Authorization for approval for check signing as of January 10, 2024 are Tim Dean, Chairman; Mark Doyle, Vice Chair; Kathleen Bauer, Secretary & Treasurer; Sarah Lee, Executive Director; and Jane Denbaum, CFO

Chairman Dean asked for a motion to approve the check signing as of January 10, 2024.

A motion was made by Ms. Bombardieri, duly seconded by Mr. Piccone to authorize, as of January 10, 2024, the following individuals to sign checks: Tim Dean, Chairman; Mark Doyle, Vice Chair; Kathleen Bauer, Secretary & Treasurer; Sarah Lee, Executive Director; and Jane Denbaum, CFO. Roll call vote was taken, all voted in favor and the motion was passed.

ADJOURNMENT
There being no further business on the agenda to discuss, the meeting was adjourned by Chairman Dean at 8:35 AM.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer	Date

Meeting 01-10-2024
Approved _____
Certified _____

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.

DRAFT

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 NAIC 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;

In the case of an industrial multi-tenant project, the above percentages will be multiplied by the percentage of Facility space leased by the sublessee(s) that caused such Recapture Event, as determined by the annual reports submitted to the Agency pursuant to the Tenant Agency Compliance Agreement.

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
Readopted 1/12/2022
Readopted 1/11/2023
Readopted 1/10/2024

Think Dutchess
Business Development Program
2023 Outcomes Report

Activity: Business Attraction

Goal	Action	Targets	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% of Total	Notes
Develop foster and implement an environment that further develops attraction and investment in the County	Number of requests for information (RFI)	55	13	11	8	12	44	80%	
	Number of new businesses attracted	3	1	0	0	0	1	33%	
	(Number of new businesses in priority sector)	*1*	*1*	*0*	*0*	*0*	1	*100%*	
	Additional capital attracted	$3,000,000	$79,500,000	$0	$0	$0	$79,500,000	2650%	
	Number of jobs to be created*	100	225	0	0	0	225	225%	
	(Number of jobs in priority sector)	*25*	*100*	*0*	*0*	*0*	100	*400%*	
	Number of Trade Shows attended	5	0	5	0	0	5	100%	
	Identify and market one vacant parcel or underutiized commerical / industrial property	1	0	0	0	0	0	0%	

*includes construction jobs
Attracted: CANAM

Project pipeline - All Leads	
Opportunity	46
Responded to RFI	35
RFIs not responded to	9
Active Project	37
Property Visit	4
Due Diligence	8
Offer Made or Project Completed	2
Project Dead or on Hold	10
Total projects in 2023 pipeline	151

Lead Sources 2023

Dutchess County	1
Empire State Development	18
Other	3
Direct Inbound	23
Outreach	1
Other: WEDC, Tourism	46

Think Dutchess Alliance for Business
Business Development Program
2023 Outcomes Report

Activity: Business Retention & Expansion

Goal	Action	Targets	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% Completed	Notes
Foster relationships with existing businesses to get insight on business and economic issues as well as connect businesses to resources	Site visits	65	16	13	16	20	65	100%	
Provide Technical Advice to support retention and expansion	Provide General Business Counseling to businesses	75	56	56	61	33	206	275%	
Connect businesses to programs to support retention and growth efforts	Refer busineses to community partners	75	99	73	36	62	270	360%	
	Assist Business to submit for MWBE Designation	3	1	1	1	1	4	133%	

Think Dutchess Alliance for Business - Marketing Program
2023 Outcomes Report

Action	Targets	1st quarter	2nd Quarter	3rd Quarter	4th Quarter	YTD	% Completed
Advertise at least one industry cluster in publications related to targeted industries	1	1	0	2	1	4	400%

Activity: **Media Relations**							
Outcome Statement	**Projected Target # for 2023**	**Number**				**Total to Date**	
List benefits to be achieved by participants during	The projected achieved outcome during the program year.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Proactive Pitching	5-6 pitches*	2	2	2	0	6	120%
Press Visits***	2 journalists (Conduct two familarization tours for media and brokers)	0	0	2	0	2	100%
Op Eds/Bylines	1 Op Eds/Bylines**	1	0	0	0	1	100%
Reactive Media Relations	As needed	2	2	4	6	14	100%
Media Relations: 2023 Goal	Impressions: 118,882,822	934,576	18,765,039	46,984	472,174,939	491,921,538	413.79%
Media Relations: 2023 Goal	Ad Equivalency: $662,225	$184,072	$1,362	$1,543	$1,749,543	$1,936,520	292.43%
ROI on Ad Revenue							105:1
Activity: **Digital Marketing**							
Social Media: Total Feed Posts**	204	57	61	70	49	237	116%
Instagram: Stories/Reels/Guides**	12	5	4	3	0	12	100%
LinkedIn: 2023 Engagement Rate	6.50%	8.6%	7.3%	10.0%	5.4%	7.8%	120%
Instagram: 2023 Engagement Rate	7.50%	6.1%	7.3%	4.3%	5.5%	5.8%	77%
Facebook: 2023 Engagement Rate	5.75%	5.50%	6.1%	9.3%	11.9%	8.20%	143%
LinkedIn Posts for Sarah	36	12	9	9	9	39	108%
Blogs/LinkenIn Articles	5	0	0	2	3	5	100%
Activity: **Site Selection**							
SSC E-Newsletters	Up to 4 E-Newsletters	1	1	0	2	4	100%
Site Consultant / Advisory Board	Up to 4 consultant meetings	0	0	0	0	2	50%

Advertisements
Trade & Industry : January issue
Site Selection: September issue
Business Facilities : September/October edition
Business Facilities : November/December edition

2023 Pitch Topics

January - Food & Beverage Innovation
January - Black History Month Entrepreneur Spotlight
February - IBM's Trade & Industry Development CiCi Awards (Press Release)
February - Best Pedestrian Bridge Hikes
March - Tradewind Aviation (Press Release + Pitch)
March - Women's History Month Women Business Leader Spotlight
March - Alternative Cities for Tech Relocation
April - Unshattered New Building (Press Release + Pitch)
April - Tech Rise and Expansion in Technologies
May - Autism-Friendly Travel
June - Telly Awards (Press Release + Pitch)
June - Best Cities in U.S. to Move to
June/July - Aviation Program/Pilot Shortage
August - Alternative Career Pathways + Mechatronics Lab
August - Aviation Day DCC Spotlight
August - Semiconductor & Advanced Manufacturing Production Hub
September - Connect Hudson Valley + Entrepreneur Hub (Press Release)
September - Business Excellence Awards (Press Release)
September/October - Food & Beverage Industry Development (Vale Fox & Asahi Shuzo Brewery Opening)

2023 Press Visits

Virtual visit: Ron Starner, Site Selection Magazine
Virtual visit: Michael Woyton, Patch

****2023 Op Eds/Bylines***

January - American City and County

****Other 2023 Press Releases &Editorials***

Think Dutchess Alliance for Business
Dutchess County Industrial Development Agency
2023 Outcomes Report

Agency: Industrial Development Agency

Activity: **Projects**

Outcome Statement List benefits to be achieved by participants during & after the program.	**Projected Target # for 2023** The projected achieved outcome during the program year.	**Actual Outcomes***				**Total to Date**	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Close projects	2	3	0	2	0	5	250%
Increase new jobs through IDA projects	50	112	0	154	0	266	532%
Retain jobs through IDA projects (FTEs)	50	0	0	5	0	5	10%
Increase capital investment in County	$25,000,000	$84,590,000	$0	$453,219,885	$0	$537,809,885	2151%
Create construction jobs	125	125	0	335	0	460	368%

Notes:

Projects Closed: CANAM, Tompkins Terrace,T-Rex Phase 2, 32 Eastdale, 23 Eastdale

Projects Pending : Two Cross, Mirbeau Beacon, 335 Founders Way, 942-944 Dutchess Turnpike

*Actual Outcomes will be verified by the Agency's annual employment report.

Think Dutchess Alliance for Business
Local Development Corporation
2023 Outcomes Report

Agency: Local Development Corporation

Activity: **Projects**

Outcome Statement List benefits to be achieved by participants during & after the program.	**Projected Target # for 2023** The projected achieved outcome during the program year.	**Actual Outcomes***				**Total to Date**	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Close projects	1	0	1	2	0	3	300%
Increase new jobs through LDC projects	10	0	0	0	0	0	0%
Retain jobs through LDC projects (FTEs)	500	0	961	967	0	1928	386%
Increase capital investment in County	$25,000,000	$0	$31,505,000	$137,085,000	$0	$ 168,590,000	674%
Create construction jobs	25	0	0	40	0	40	160%

Notes:

Projects Closed: Marist 2023, Tompkins Terrace, Bard 2023a

Projects Pending: Bard 2024A

AGREEMENT

Dutchess County Industrial Development Agency/
Dutchess County Local Development Corporation

Program: Dutchess County Industrial Development Agency Program

THIS AGREEMENT, made as of the 1st day of January, 2024 by and between **DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION**, a New York not-for-profit corporation with offices at Three Neptune Road, Poughkeepsie, New York 12601 (hereinafter "DCLDC") and the **DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a New York public benefit corporation, with offices at Three Neptune Road, Poughkeepsie, New York 12601 (hereinafter "DCIDA").

WHEREAS, DCLDC is a New York State not-for-profit corporation whose purposes include the furthering of economic development in Dutchess County, New York; and

WHEREAS, the DCIDA is a public benefit corporation whose purpose is to promote economically sound commerce and industry and economically sound projects and promote the expansion, retention and attraction of business to Dutchess County within Dutchess County, New York; and

WHEREAS, DCLDC is a tenant of certain premises known as Three Neptune Road, Poughkeepsie, New York 12601; and

WHEREAS, the DCIDA has maintained its offices within the DCLDC leasehold premises and has had the benefit of use and occupancy of the DCLDC leased premises; and

WHEREAS, DCLDC has provided multiple services and administrative support to the DCIDA and the parties wish to continue their relationship.

NOW, THEREFORE, the DCIDA and DCLDC agree to continue to use by the DCIDA of the DCLDC premises, its equipment and staff, and in consideration of the foregoing and the covenants contained herein, agree as follows:

1. Services. The DCIDA hereby agrees to reimburse DCLDC for the use of its premises and services to be provided as more fully set forth on Schedule A attached, the sum of Two Hundred Thousand and 00/100 Dollars ($200,000.00) for the year 2024 commencing January 1 through December 31, 2024.

2. Payment. $200,000 outright

3. Independent Contractor. All work performed by DCLDC on behalf of the DCIDA under this Agreement shall be that of an independent contractor. The DCIDA and DCLDC each agree that each party does not have the authority to enter into contracts or enter into agreements on behalf of the other party. This Agreement does not constitute a joint venture or partnership between the DCLDC and the DCIDA.

4. Additional Responsibilities. All office equipment, information technology, office supplies, utilities and similar services shall be supplied by the DCLDC to the DCIDA and the DCIDA shall not be responsible for the payment of any cost or expenses for the maintenance, cost or repair of the same.

5. Taxes. DCLDC agrees, in accordance with the terms of this Agreement, that the DCIDA shall not be responsible for: (i) any federal, state or local income taxes or any payroll taxes of any kind provided by the DCLDC staff to the DCIDA; (ii) any of the DCLDC's pension, health or other fringe benefit plans, if any, for the DCLDC's administrative support staff. DCLDC agrees that it will be solely responsible for the payment of all costs and expenses associated with providing the services and administrative support to the DCIDA hereunder.

6. Insurance. DCLDC shall maintain comprehensive general liability insurance in the amount typically maintained by businesses of the same type but in the minimum amount of One Million and 00/100 Dollars ($1,000,000.00) and shall name the DCIDA as an additional insured.

7. Term. This Agreement shall begin as of January 1, 2024 and shall remain in full force and effect until December 31, 2024, except that this contract may be terminated by DCIDA upon ninety (90) days' written notice to DCLDC

8. Cost Allocation. Each party to this Agreement acknowledges that the cost reimbursements on the attached Schedule A is a fair and accurate representation of the services and administrative support incurred by the DCLDC to provide the services, use of its premises, equipment, supplies and administrative staff to the DCIDA.

9. Procurement of Services. The services and support to be provided to the DCIDA by DCLDC are unique because of the similar corporate purposes, the special qualifications the DCLDC staff has to support the DCIDA and the fact that it would not be cost effective for the DCIDA to independently lease its own space and provide the services and staffing required without the assistance of the DCLDC.

10. Qualification of DCLDC. The DCLDC specifically represents that it and its members, officers, employees, agents, servants, consultants and subcontractors have the experience, knowledge and character necessary to perform their particular duties under this Agreement.

11. Declaration by DCLDC. The DCLDC declares that it has complied with all federal, state and local laws regarding business permits, certificates and licenses that may be required to carry out the work to be performed under this Agreement.

12. Non-Discrimination. No services to be rendered pursuant to, or in connection with, this Agreement may be refused to any person because of age, race, color, creed, sex, national origin, disability or marital status.

The DCLDC shall take all affirmative steps necessary to ensure equal employment opportunities without discrimination because of age, race, creed, color, sex, national origin, disability or marital status and to comply with all federal, state and local civil rights laws including, but not limited to, the Americans with Disabilities Act.

13. Retention of Records. The DCLDC agrees to maintain and have available for audit such records as may be required by the County of Dutchess, New York State or United States governmental agencies. These records shall be available for inspection by properly identified personnel of the above governmental agencies upon reasonable notice, and shall be maintained for a period of six (6) years after termination of this Agreement, or such longer period as may be required by law.

14. Non-Assignment. (a) This Agreement may not be assigned by the DCLDC nor its right, title or interest therein assigned, transferred, conveyed, sublet or disposed of without the previous written consent of the DCIDA.

(b) An assignment of this Agreement shall not relieve the DCLDC of its obligations hereunder. In the event of assignment, all the provisions hereof shall be binding upon and inure to the benefit of the respective successors and assignees to the same extent as if each successor or assignee were named as a party to the Agreement.

15. Notices. All notices, certificates, or other communications hereunder shall be sufficient if sent: (i) by registered or certified United States mail, postage prepaid, (ii) by a

nationally recognized overnight delivery service, charges prepaid, or (iii) by hand delivery, addressed as follows or such other addresses as either party may specify in writing to the other:

To DCLDC: Dutchess County Local Development Corporation
Three Neptune Road
Poughkeepsie, New York 12601
Attention: Chief Executive Officer
Telephone: (845) 463-5400
Facsimile: (845) 463-5401

To DCIDA: Dutchess County Industrial Development Agency
Three Neptune Road
Poughkeepsie, New York 12601
Attention: Chairman
Telephone: (845) 463-5400
Facsimile: (845) 463-5401

Any notice, certificate or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given: (i) three (3) business day following posting if transmitted by mail, (ii) one (1) business day following sending if transmitted by a nationally recognized overnight delivery service, or (iii) upon delivery if given by hand delivery.

16. Complete Understanding. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof.

17. Governing Law. This Agreement shall be subject to and governed by the laws of the State of New York. It is further agreed that the DCLDC shall comply with all applicable laws, rules and regulations on the use of the monies and, pursuant to § 862(3) of the New York General Municipal Law, none of these funds shall be used for the purpose of preventing the establishment of an industrial and manufacturing plant; that the undersigned is not attempting to prevent the establishment of an industrial and manufacturing plant within the State of New York

and that none of the funds shall be used for advertising or promotional materials which depicts elected or appointed government officials in either print or electronic media.

18. Headings. Headings are inserted in this Agreement for convenience only and not to be considered in interpreting the provisions thereof.

19. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Dated as of: January 1, 2024
Poughkeepsie, New York

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Tim Dean
Chairman

Dated as of: January 1, 2024
Poughkeepsie, New York

DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION

By: _____
Sarah Lee
Chief Executive Officer

Schedule A

Dutchess County Local Development Corporation
IDA Program
2024 Scope of Services

MAJOR WORK ACTIVITIES:

- Manage the program activities of the IDA including:
  - Project origination - meet with prospective applicants
  - Communicate the program benefits
  - Assist businesses in completing the application
  - Review applications
  - Analyze applications
  - Provide administrative support including preparing meeting notices, agendas and minutes
  - Create other supporting documentation for the Board
  - Ensure compliance with applicable laws and regulations
- Support business efforts to retain and create jobs and encourage investment in the Dutchess County
  - Collect and report data on jobs, investment and taxes paid
- Complete required reporting, including:
  - PARIS
  - Audited Financials
- Market programs and resources to local business, local residents and elected officials
  - Maintain website including updated content, monthly document reporting, annual reporting and archiving and posting of documents.
- Attract new businesses and jobs to Dutchess County
  - Attend industry specific tradeshows to meet with potential prospects and commercial real-estate brokers
  - Meet with real estate associations and brokerage firms to understand site relocation trends
- Develop qualified business attraction leads
  - Provide inbound leads with accurate available real-estate inventory and business resources
- Conduct marketing to attract businesses in target industry clusters
  - Collaborate with lead generation vendor to manage marketing strategy
  - Work with owners, brokers, and real-estate professionals to market their properties
- Maintain real-estate inventory database
  - Update and maintain database of development ready and ready to occupy existing buildings.

- Work with property owners, municipalities and County agencies to create properties attractive to key industries.