MINUTES

Dutchess County Local Development Corporation
3 Neptune Road, Poughkeepsie, NY 12601
Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

BOARD OF DIRECTORS SPECIAL MEETING

Friday, August 25, 2023

Present: Tim Dean, Chairman
Mark Doyle, Vice Chairman
Amy Bombardieri
Jamie Piccone II
Don Sagliano

Unable to Attend: Kathleen Bauer, Secretary/Treasurer
Alfred Torreggiani

Also Present: Sarah Lee, CEO
Jasmin Haylett, Office Administrator
Amanda Gomes, Marketing & Dev. Manager
Elizabeth Cappillino & Don Cappillino (Counsel)
Bryan Boeckmann, George Hamil & Taun Toay (Bard College)
Jim Beretta & Doreen Tignanelli (Members from the public)
Hank Gross (Media)

On Friday, August 25, 2023, the Dutchess County Local Development Corporation [DCLDC] Board of Directors special meeting was called to order by Chairman Dean at 8:15 AM. Present was Tim Dean, Mark Doyle, Amy Bombardieri, Jamie Piccone II and Don Sagliano. Unable to attend was Kathleen Bauer and Al Torreggiani. Quorum was established with (5) 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 potential conflict was noted.

PROOF OF MEETING NOTICE

The meeting notice was published on August 21, 2023.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

July 12, 2023

Chairman Dean asked for a motion to approve the July 12, 2023 meeting minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to approve the DCLDC Board of Directors meeting minutes for July 12, 2023. Roll call vote was taken, all voted in favor, and the motion was carried.

REPORT OF THE TREASURER
None

REPORTS OF COMMITTEES
None

UNFINISHED BUSINESS
None

NEW BUSINESS

A. Consideration and Approval of a Bond Resolution authorizing the Issuance of the LDC's Variable Rate Revenue Bonds (Bard College Project), Series 2023 in an amount presently estimated to be $112,905,000 but not to exceed $114,000,000 for the benefit of Bard College.

Ms. Lee noted the following:

- This is the final board resolution for a bond issuance for Bard College to finance the construction of dormitories.

Discussion ensued with questions, responses, and comments.

Chairman Dean asked for a motion to approve this Bond Resolution authorizing the Issuance of the LDC's Variable Rate Revenue Bonds (Bard College Project).

A motion was made by Mr. Piccone, duly seconded by Mr. Doyle to approve the Bond Resolution authorizing the Issuance of the LDC's Variable Rate Revenue Bonds (Bard College Project), Series 2023 in an amount presently estimated to be $112,905,000 but not to exceed $114,000,000 for the benefit of Bard College. Roll call vote was taken, all voted in favor and the motion was carried.

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

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer — Date: 9/13/23

Meeting	08-25-2023
Approved	09-13-2023
Certified	09-13-2023