Dutchess County Local Development Corporation

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, September 13, 2023
8:10 AM

DATE: September 8, 2023

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 Local Development Corporation [DCLDC] has been scheduled for **Wednesday, September 13, 2023 at 8:10 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 Local Development Corporation (the "Corporation") Board Meeting scheduled for September 13, 2023 can also be viewed electronically via conference for the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at https://us06web.zoom.us/j/82028616586 or calling 1-929-436-2866 Meeting ID: 820 2861 6586. The meeting will be recorded and will be posted to the Corporation'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
   August 25, 2023
5. Report of the Treasurer
   A. Financial Report
6. Reports of Committees
7. Unfinished Business
8. New Business
   A. For Consideration and Approval of a resolution for Vassar College authorizing the Chief Executive Officer to consent to the extension of the Completion Date as defined in the Loan Agreement between Vassar College and the Issuer dated as of April 1, 2020.
   B. For Consideration and Approval to establish a Policy Review Committee
   C. Consideration and Approval for reimbursement for 2nd quarter reimbursement
   D. Consideration and Approval for 2nd quarter ARPA reimbursement

Information Copy		
William F.X. O'Neil, 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, Mid-Hudson News

Dutchess County Local Development Corporation

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

BOARD OF DIRECTORS REGULAR MEETING
Wednesday, September 13, 2023
8:10 AM

AGENDA

1. Roll Call

2. Conflict of Interest Disclosures

3. Proof of Meeting Notice

4. Bills and Communications

5. Approval of Minutes
   August 25, 2023

6. Report of the Treasurer
   A. Financial Report

7. Reports of Committees

8. Unfinished Business

9. New Business
   A. For Consideration and Approval of a resolution for Vassar College authorizing the Chief Executive Officer to consent to the extension of the Completion Date as defined in the Loan Agreement between Vassar College and the Issuer dated as of April 1, 2020.
   B. For Consideration and Approval to establish a Policy Review Committee
   C. Consideration and Approval for reimbursement for 2nd quarter reimbursement
   D. Consideration and Approval for 2nd quarter ARPA reimbursement

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.

PLEASE TAKE NOTICE that the Dutchess County Local Development Corporation (the "Corporation") Board Meeting scheduled for September 13, 2023 can also be viewed electronically via conference for the public. Members of the public may listen to the Board meeting by logging into the Zoom Platform at https://us06web.zoom.us/j/82028616586 or calling 1-929-436-2866 Meeting ID: 820 2861 6586. The meeting will be recorded and will be posted to the Corporation's website.

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

Meeting 08-25-2023
Approved _____
Certified _____

RESOLUTION APPROVING THE EXTENSION OF THE COMPLETION DATE AND THE EXECUTION OF A SUPPLEMENT TO TAX CERTIFICATE WITH RESPECT TO THE ISSUER'S REVENUE BONDS, SERIES 2020 (VASSAR COLLEGE PROJECT), AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

A meeting of the Dutchess County Local Development Corporation (the "Issuer"), was convened in public session at the offices of the Issuer at Three Neptune Road, Poughkeepsie, New York, on September 13, 2023 at 8:10 a.m., local time.

The meeting was called to order by the Chairman of the Board of Directors of the Issuer and, upon roll being called, the following members of the Board of Directors of the Issuer were:

PRESENT: Timothy Dean, Chairman
Mark Doyle, Vice Chairman
Kathleen M. Bauer, Secretary/Treasurer
Alfred D. Torreggiani
Donald R. Sagliano
Ronald J. Piccone, II
Amy Bombardieri

ABSENT:

ALSO PRESENT: Sarah Lee, Chief Executive Officer
Jane Denbaum, Chief Financial Officer
Donald Cappillino, Counsel
Elizabeth A. Cappillino, Counsel

The following resolution was offered by , seconded by , to wit:

RESOLUTION APPROVING THE EXTENSION OF THE COMPLETION DATE AND THE EXECUTION OF A SUPPLEMENT TO TAX CERTIFICATE WITH RESPECT TO THE ISSUER'S REVENUE BONDS, SERIES 2020 (VASSAR COLLEGE PROJECT), AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, the Dutchess County Local Development Corporation (the "**Issuer**") was created pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "**Enabling Act**"); and pursuant to the provisions of the Enabling Act and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Dutchess County, New York (the "**County**") adopted a resolution on April 12, 2010 (the "**Sponsor Resolution**") (A) authorizing the incorporation of the Issuer under the Enabling Act, and (B) appointing the initial members of the Board of Directors of the Issuer; and in April, 2010, a Certificate of

DRAFT

Incorporation was filed with the New York Secretary of State's Office (the "**Certificate of Incorporation**") creating the Issuer as a public instrumentality of the County; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Issuer will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Issuer are principally to be conducted; and

WHEREAS, the Issuer previously issued its Revenue Bonds, Series 2020 (Vassar College Project), in the principal amount of $59,095,000 (the "**Series 2020 Bonds**"), as "qualified 501(c)(3) bonds" as defined in Section 145 of the Code in one or more series (as part of a plan of financing), for the benefit of Vassar College (the "**College**"), a New York education corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "**Code**"), for the following purposes (collectively, the "**Project**"):

(A) the refinancing of the Dormitory Authority of the State of New York Vassar College Revenue Bonds, Series 2010 (the "**Series 2010 Bonds**") currently outstanding in the approximate aggregate principal amount of $50,000,000, the proceeds of which were used for improvements to facilities owned and operated by the College and located at the College's main campus (the "**Main Campus**") at 124 Raymond Avenue, Poughkeepsie, New York 12604, bounded generally by Raymond and Ziegler Avenues on the west, New Hackensack Road/Hooker Avenue (NY Route 376) on the south, Collegeview Avenue on the north, and adjacent or proximate property, including the following: (i) the renovation, furnishing, equipping and improving of academic facilities, student residences and apartments, athletics facilities, and other campus buildings, (ii) exterior renewal, including roof, gutter, window, masonry and other miscellaneous repairs and replacements, to various buildings, (iii) interior renewal including classroom, office, bathroom, student room, and other building and room renovations, electrical and data wiring, fire alarm and suppression systems, elevator repairs and replacements, and other miscellaneous repairs and replacements to various buildings, (iv) renovation, furnishing, equipping, and improving of other campus facilities needed to accommodate relocations caused by the proposed construction and renovation projects, (v) general equipment purchases, and (vi) improvements to campus infrastructure, including electrical and data wiring, campus lighting, roadways, walks, parking lots, electrical

DRAFT

systems, HVAC systems, and water, steam lines, storm drainage and sanitary lines located on or serving the Main Campus;

(B) the renovation, furnishing, equipping, improving and otherwise providing for facilities owned and operated by the College and located on the Main Campus, including the following: (i) the renovation, furnishing, equipping and improving of academic facilities, student residences and apartments, and support facilities to improve function and experience for students, faculty, and staff; (ii) improvements to campus infrastructure, including upgrading building systems, converting lighting systems to LED lighting, converting natural gas boilers to renewable fuels, and other energy efficiency upgrades to existing facilities on campus; and (iii) the renovation, furnishing, equipping, and improving of other campus facilities needed to accommodate relocations caused by the proposed renovation projects; and

(C) paying of all or a portion of the costs incidental to the issuance of the Series 2020 Bonds, and paying capitalized interest on the Series 2020 Bonds during the construction period; and

WHEREAS, the Series 2020 Bonds were issued under an Indenture of Trust, dated as of April 1, 2020 (the "**Indenture**"), by and between the Issuer and The Bank of New York Mellon (the "**Trustee**"); and

WHEREAS, contemporaneously with the execution of the Indenture, the Issuer has loaned the proceeds of the Series 2020 Bonds to the College for the purposes of financing the costs of the Project pursuant to a certain Loan Agreement, dated as of April 1, 2020 (the "**Loan Agreement**"), by and between the College and the Issuer; and

WHEREAS, the Issuer and the College entered into a certain Tax Regulatory Agreement, dated April 2, 2020 (the "**Tax Regulatory Agreement**") whereby the Issuer and the College set forth certain representations, expectations, conditions and covenants establishing compliance with the restrictions imposed by the Code relating to hearings and approval by the Issuer, activities of the College, the Series 2020 Bonds, the Project, the Facility and the application of the proceeds of the Series 2020 Bonds,

WHEREAS, Section 4.4 of the Loan Agreement required the College to use its best efforts to complete the Project on or before March 31, 2023 (the "**Completion Date**"), unless such date has been extended by the Issuer; and

WHEREAS, due to delays caused by the COVID-19 pandemic, the College has requested that the Issuer extend the Completion Date to May 31, 2024 (the "**Completion Date Extension**"); and

WHEREAS, the Issuer has determined to approve the Completion Date Extension, and shall evidence such approval by countersigning a letter request from the College requesting such Completion Date Extension (the "**Letter Request**"); and

DRAFT

WHEREAS, as a condition precedent to extending the Completion Date, the Section 4.4 of the Loan Agreement requires an opinion of Bond Counsel stating that the extension of the Completion Date will not adversely affect the exclusion of interest on the Series 2020 Bonds from gross income for Federal income tax purposes (the "**No Adverse Effect Opinion**"); and

WHEREAS, in order for Bond Counsel to give the No Adverse Effect Opinion, the Issuer and the College will enter into a Supplemental Tax Certificate (the "**Supplemental Tax Certificate**"), whereby the Issuer and the College set forth certain representations, expectations, conditions and covenants establishing compliance with the restrictions imposed by the Code relating the extension of the Completion Date; and

WHEREAS, pursuant to the Loan Agreement, the College has agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated thereby; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Letter Request will be an effective instrument whereby the Issuer acknowledges its consent to the Completion Date Extension; and

(c) The Supplemental Tax Certificate will be an effective instrument whereby the Issuer and the College set forth certain, representations, expectations, conditions and covenants establishing compliance with restrictions imposed by the Code.

Section 2. In consequence of the foregoing, the Issuer hereby determines to countersign, or execute and deliver Letter Request, the Supplemental Tax Certificate, and such other documents as may be required by the Bank (collectively, the "**Issuer Documents**").

Section 3. The execution and delivery of the Issuer Documents, each being substantially in the form approved by the Chairman, Vice Chairman and Chief Executive Officer of the Issuer in consultation with counsel, are hereby authorized. The Chairman, Vice Chairman and Chief Executive Officer of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Documents. The execution and delivery of each such Issuer Documents by said officer shall be conclusive evidence of due authorization and approval.

DRAFT

Section 4. In consequence of the foregoing, the Issuer hereby determines to execute and deliver the Issuer Documents and such other documents as may be required by the Bank.

Section 5. The form and substance of the Issuer Documents (in substantially the form approved by the Chief Executive Officer of the Issuer and upon the advice and counsel of Counsel to the Issuer, Cappillino, Rothschild & Egan LLP ("**Issuer's Counsel**"), and Nixon Peabody LLP ("**Bond Counsel**") and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 6. The Chairman, the Vice Chairman and the Chief Executive Officer of the Issuer and any other duly authorized representative of the Issuer are each hereby authorized and directed (i) to distribute copies of this resolution to the College and the Trustee and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 7. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Issuer Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Issuer Documents binding upon the Issuer.

Section 8. This resolution shall take effect immediately.

DRAFT

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Timothy Dean, Chairman	VOTING
Mark Doyle, Vice Chairman	VOTING
Kathleen M. Bauer, Secretary/Treasurer	VOTING
Alfred D. Torreggiani	VOTING
Donald R. Sagliano	VOTING
Ronald J. Piccone, II	VOTING
Amy Bombardieri	VOTING

The foregoing Resolution was thereupon declared duly adopted.

Adopted: September 13, 2023

DRAFT

Dutchess County
Payment Request

Organization: Dutchess County Local Development Corporation

Program: Dutchess County Business Attraction, Marketing and Business Expansion & Retention Program

For the Period: 4/1/2023 to 6/30/2023

Indirect Rate: 0%

Payment Request: **$114,080.97**

Line Item / Category *See agreement for budget line items and enter them below*	Approved Budget	Prior Expenditures	Expenditures This Period	Total Expenditures	Remaining Balance
Personnel	$133,119.00	$37,058.29	$37,474.03	$74,532.32	$58,586.68
Fringe Benefits	$46,814.00	$15,044.96	$15,076.76	$30,121.72	$16,692.28
Contractual/Consulting	$189,000.00	$46,500.00	$43,500.00	$90,000.00	$99,000.00
Travel/Meals	$8,000.00	$2,722.27	$3,325.81	$6,048.08	$1,951.92
Occupancy	$51,005.00	$13,536.09	$13,536.09	$27,072.18	$23,932.82
Other Expenses* *Includes: Marketing, Staff Training, Insurance, Dues, Client Costs, Printing and Equipment.*	$23,562.00	$0.00	$1,168.28	$1,168.28	$22,393.72
Direct subtotal:	**$451,500.00**	**$114,861.61**	**$114,080.97**	**$228,942.58**	**$222,557.42**
Indirect Allowed:	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total:	**$451,500.00**	**$114,861.61**	**$114,080.97**	**$228,942.58**	**$222,557.42**

Paid Advance	Recoupment of Advance to date	Recoupment of Advance this Period	Total Recoupment of Advance	Remaining Advance
$0.00	$0.00		$0.00	$0.00

Remaining Funds for Disbursement	**$222,557.42**

ORGANIZATION CERTIFICATION: *By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objective set forth in the terms and conditions of the County and/or Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise (Federal Award References - U.S. Code Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812.)*

Sarah Lee — **Name (Printed)**

Executive Director — **Title (Printed)**

Signature

Date

DUTCHESS COUNTY APPROVAL ONLY		
Eoin Wrafter, Commissioner		
Name and Title (Printed)	**Signature**	**Date**

County Administration Only:

Item for Approval	Initials	Date	Year	2023
Budget/Documentation			**County Contract #**	
Financial			**Account #**	A.8020.4400.4483
Construction (CD only)	n/a	n/a	**IDIS # (CD only)**	n/a

DUTCHESS COUNTY CONTRACT AGENCY

Progress Report

Agency: *Dutchess County Economic Development Program*

Program: *Dutchess County Local Development Corporation*

Outcome Statement Should be the same statements as "Program Outcomes" in Scope of Services	**Total Target, Unduplicated Customers** that should achieve the outcome during a year of programming	**Actual, Unduplicated Customers**				**Total, Unduplicated Customers Year to Date**	
		1st Quarter	**2nd Quarter**	**3rd Quarter**	**4th Quarter**	#	% of Target
Advertise in at least one industry cluster in publications related to target industries	2	1	0	0	0	1	50%
Conduct two familarization tours for media and brokers	1	0	0	0	0	0	0%
Secure Media Placement in five publications	5	3	2	0	0	5	100%
Update photo library for marketing assets	1	0	0	0	0	0	0%
Release four e-newsletters.	4	1	0	0	0	1	25%
Increase website traffic 5%.	5% (goal 49,514 unique page views)	9,890	17,847	0	0	27,737	56%
Increase social media impressions by 5%.	5%	6.24%	7.77%	0.00%	0.00%	7.01%	n/a
Have a presence at tradeshows, conventions, and expositions for lead generation	4	0	4	0	0	4	100%
Increase lead generation by 2%	54	13	10	0	0	23	43%
Identify and market one vacant parcel or underutilized commercial / industrial property	1	0	0	0	0	0	0%
Conduct 30 site visits	30	8	13	0	0	21	70%
Provide general business counseling to 50 businesses	50	32	29	0	0	61	122%
Provide 5 topic specific business workshops	5	3	3	0	0	6	120%

Narrative – Provide a narrative on any accomplishments or outcomes not outlined above. This can include information on interim accomplishments which will lead to fulfillment of outcome statements.

Narrative

Media Placement: *Trade & Industry Development, Aviation Week Network, American City & County, Westchester & Fairfield County Business Journal* , Newsbreak
Trade Show: IAMC, Area Development Spring Conference, NYSCAR Annual Conference, SelectUSA
Business Workshops*: Three Things to Know Before Certification (Spanish), How to be Loan Ready, Be your own Boss , Sell Your Product Like a Pro (Spanish), MWBE Certification Demystified, Your Financial Journey - Start where you are*

Dutchess County
Payment Request

Organization: Dutchess County Local Development Corporation

Program: American Rescue Plan (ARP) Entrepreneurial and Job Skill Development Initiatives

For the Period: 4/1/2023 to 6/30/2023

Indirect Rate: 0%

Payment Request: **$3,721.02**

Line Item / Category *See agreement for budget line items and enter them below*	Approved Budget	Revised Budget	Prior Expenditures	Expenditures This Period	Total Expenditures	Remaining Balance
Personnel	$32,025.00	$30,897.50	$28,409.19	$2,488.31	$30,897.50	($0.00)
Fringe Benefits	$2,450.00	$6,514.00	$5,281.29	$1,232.71	$6,514.00	($0.00)
Program Services (*may include contractual / consulting services,*	$242,544.00	$239,607.50	$209,607.50	$0.00	$209,607.50	$30,000.00
Occupancy	$7,231.00	$7,231.00	$7,231.00	$0.00	$7,231.00	$0.00
Direct subtotal:	**$284,250.00**	**$284,250.00**	**$250,528.98**	**$3,721.02**	**$254,250.00**	**$30,000.00**
Indirect Allowed:	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Total:	**$284,250.00**	**$284,250.00**	**$250,528.98**	**$3,721.02**	**$254,250.00**	**$30,000.00**

Paid Advance		Recoupment of Advance to date	Recoupment of Advance this Period	Total Recoupment of Advance	Remaining Advance
$0.00		$0.00		$0.00	$0.00

Remaining Funds for Disbursement **$30,000.00**

ORGANIZATION CERTIFICATION: *By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objective set forth in the terms and conditions of the County and/or Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil, or administrative penalties for fraud, false statements, false claims or otherwise (Federal Award References - U.S. Code Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812.)*

Sarah Lee — **Name (Printed)**

Executive Director — **Title (Printed)**

Signature

Date

DUTCHESS COUNTY APPROVAL ONLY

Eoin Wrafter, Commissioner

Name and Title (Printed) **Signature** **Date**

County Administration Only:

Item for Approval	Initials	Date	Year	
Budget/Documentation			County Contract #	
Financial			Account # (CD only)	
Construction (CD only)			IDIS # (CD only)	

DUTCHESS COUNTY CONTRACT AGENCY
Progress Report 2023

Agency: *Dutchess County Economic Development Program*
Program: *Dutchess County Local Development Corporation - ARP Funds*

Outcome Statement Should be the same statements as "Program Outcomes" in Scope of Services	**Total Target, Unduplicated Customers** that should achieve the outcome during a year of programming	**Actual, Unduplicated Customers**				**Total, Unduplicated Customers Year to Date**	
		1st Quarter	**2nd Quarter**	**3rd Quarter**	**4th Quarter**	#	% of Target
Provide 25 entrepreneurs access to the local entrepreneur ecosystem and support programs	25	0	11	0	0	11	44%
Produce a marketing campaign to promote workforce pathways for Dutchess County residents including:							
A Thought Leadership event to promote local workforce initiatives and to educate stakeholders	1	0	0	0	0	0	0%
Marketing promotional support pieces	1	0	0	0	0	0	0%

Narrative – Provide a narrative on any accomplishments or outcomes not outlined above. This can include information on interim accomplishments which will lead to fulfillment of outcome statements.

Narrative