# MINUTES

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

## BOARD OF DIRECTORS ANNUAL 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, CEO
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Amanda Gomes, Marketing & Development Manager
Don Cappillino & Elizabeth Cappillino (Counsel)

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On Wednesday, January 10, 2024 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Dean at 8:10 AM. Present was Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Amy Bombardieri and Alfred Torreggiani. Unable to attend was Don Sagliano. Quorum was established with (6) members in-person.

**CONFLICT OF INTEREST**
Chairman Dean asked board members if they had any potential conflicts with any items on the agenda. Chair Dean noted Kathleen Bauer has mentioned that she is an employee of a commercial bank in Dutchess County, but based on the discussion topic, there is no conflict for participating in these consent agenda items.

**PROOF OF MEETING NOTICE**
Meeting notice was published on December 21, 2023.

**CONSENT AGENDA***

2. Approval of Minutes
   January 11, 2023

3. Election of Officers for the Year 2024
   - 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 Appeal Officer Sarah Lee
   - Procurement Officer Sarah Lee

5. Renewal of Chief Financial Officer's Bond

6. Renewal of LDC Membership in New York State EDC for the body and as individuals for Board Members, Corporation Counsel, Chief Executive Officer and staff

7. Authorization for Approval of 2024 Expenses Incurred (Reimburse Board Members, Corporation Counsel, CFO, Chief Executive Officer, LDC Staff 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 Corporation.)

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 LDC Board

9. Re-Adoption of Policies
   - Committee Charters
   - Disaster Recovery Plan
   - Internal Control Policy
   - Internal Control Assessment Acknowledgement
   - Investment Policy
   - Local Workforce Utilization Policy
   - Operations & Accomplishments
   - Procurement Policy
   - Property Disposition Policy
   - Real Property 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

12. Designate Depository Bank(s)
    Designate any commercial bank in Dutchess County as a depository for the LDC 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.

Chairman Dean asked for a motion to approve items 2-12 under the consent agenda.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Doyle to approve items 2-12 under the consent agenda. Roll call vote was taken, all voted in favor and the motion was passed.

**DISCUSSION AGENDA**

13. Old Business
    None

14. New Business
    - Board Evaluation and Audit & Finance Committee Evaluation Questionnaires
    - Code of Ethics Policy
    - Code of Ethics Acknowledgment
    - Conflict of Interest Questionnaire
    - Financial Disclosure Statement
    - Mission Statement & Performance Measurements Policy
    - Mission Statement & Performance Measurements Acknowledgement

    Chairman Dean asked for a motion to approve the Code of Ethics Policy and the Mission Statement & Performance Measurements Policy.

    A motion was made by Ms. Bauer, duly seconded by Mr. Torreggiani to approve the Code of Ethics Policy and the Mission Statement & Performance Measurements Policy. Roll call vote was taken, all voted in favor and the motion was passed.

    The Board was asked to sign the following items:
    - Board Evaluation and 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 8:16 AM.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer — Date: 1/8/25

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| **Meeting** | 01-10-2024 |
| **Approved** | 01-08-2025 |
| **Certified** | 01-08-2025 |