

DRAFT
MINUTES



BOARD OF DIRECTORS ANNUAL MEETING
Wednesday, January 8, 2025

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

Unable to Attend: Alfred Torreggiani

Also Present: Sarah Lee, CEO
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Peter Kollmar, Compliance Associate
Ron Hicks, DC Government
Don Cappillino (Counsel)
Jim Beretta & Doreen Tignanelli (Public)

On Wednesday, January 8, 2025 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Dean at 9:27 AM. Quorum was established with the following members: Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Amy Bombardieri and Deirdre Houston. Unable to attend was Al Torreggiani.

CONFLICT OF INTEREST

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 item #12 under the Consent Agenda because she is an employee for NBT Bank.

PROOF OF MEETING NOTICE

Meeting notice was published on January 2, 2025.

CONSENT AGENDA*

2. Approval of Minutes
January 10, 2024
3. Election of Officers for the Year 2025
 - Chairman Tim Dean
 - Vice Chairman Mark Doyle
 - Secretary/Treasurer Kathleen Bauer
4. Appointments
 - Chief Financial Officer Jane Denbaum
 - Compliance Officer Jane Denbaum

https://thinkdutchessny.sharepoint.com/sites/DCLDC/Shared Documents/EDC_COMMON/LDC/Minutes/2025/2025 LDC Board Minutes/2025 0108 LDC Annual Board Mtg Minutes-Draft.docx

- 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 2025 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
 Mark Doyle
 Ronald J. Piccone II
 - Finance Kathleen Bauer
 Mark Doyle
 Ronald J. Piccone II
 - 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
 - Procurement Policy
 - Property Disposition Policy
 - Real Property Policy
 - Operations & Accomplishments

10. Designate Law Firm
Cappillino, Rothschild & Egan LLP

11. Designate Official Newspaper
Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public

Chairman Dean asked for a motion to approve items 2-11 under the consent agenda.

A motion was made by Ms. Bauer, duly seconded by Mr. Doyle to approve items 2-11 under the consent agenda. Roll call vote was taken, all voted in favor and the motion was passed.

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.

Ms. Bauer exited the room for this discussion because of the conflict she noted above.

Chairman Dean asked for a motion to approve the designation of depository bank(s).

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A motion was made by Ms. Houston, duly seconded by Mr. Piccone to approve the designation of depository bank(s). 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 Finance & Audit Committee Evaluation
- Code of Ethics Policy
- Code of Ethics Acknowledgment
- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Local Workforce Utilization Policy
 - ❖ Ms. Lee noted the changes are similar to what was stated during IDA annual meeting and that this LDC policy only applies to projects that are funding new construction projects requesting a mortgage tax exemption
- Mission Statement & Performance Measurements Policy
- Mission Statement & Performance Measurements Acknowledgement

The Board was asked to sign the following items:

- Board Evaluation and Finance & Audit Committee Evaluation
- 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 9:31 AM.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting 01/08/2025
Approved _____
Certified _____