

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, November 19, 2025
8:10 AM

DATE: November 14, 2025

TO: Jamie Piccone II, Vice Chair
Tom LeCount, Secretary
Amy Bombardieri
Deirdre Houston
Brian Berryann

FROM: Mark Doyle, Chair

A regular meeting of the Dutchess County Local Development Corporation [DCLDC] has been scheduled for **Wednesday, November 19, 2025 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 November 19, 2025 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/84081369578> or calling 1-929-436-2866 Meeting ID: 840 8136 9578. The meeting will be recorded and will be posted on 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
October 15, 2025
5. Report from Treasurer
 - A. Financial Report
6. Reports from Committees
7. Unfinished Business
8. New Business
 - A. Consideration and Approval to submit the 3rd Quarter County Reimbursement for 2025
 - B. Authorization and approval for check signing as of November 19, 2025 for Mark Doyle, Chair; Ronald J. Piccone II, Vice Chair, Thomas J. LeCount, Secretary, Robin Mack, CEO and Jane Denbaum, CFO

Information Copy		
Sue Serino, DC Executive Ronald Hicks, Dutchess County	Robin Mack, CEO Jane Denbaum, CFO Donald Cappillino, Counsel Elizabeth Cappillino, Counsel	H. Gross, Mid-Hudson News



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Tel. # - (845) 463-5400 / Fax # - (845) 463-0100

BOARD OF DIRECTORS REGULAR MEETING

Wednesday, November 19, 2025
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
October 15, 2025
6. Report from Treasurer
 - A. Financial Report
7. Reports from Committees
8. Unfinished Business
9. New Business
 - A. Consideration and Approval to submit the 3rd Quarter County Reimbursement for 2025
 - B. Authorization and approval for check signing as of November 19, 2025 for Mark Doyle, Chair; Ronald J. Piccone II, Vice Chair, Thomas J. LeCount, Secretary, Robin Mack, CEO and Jane Denbaum, CFO
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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MINUTES



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

BOARD OF DIRECTORS REGULAR MEETING

Wednesday, October 15, 2025

Present: Mark Doyle, *Chairman*
Jamie Piccone II, *Vice Chair/Treasurer*
Amy Bombardieri
Deirdre Houston
Brian Berryann

Unable to Attend: Tom LeCount, *Secretary*

Also Present: Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Peter Kollmar, Compliance Associate
Don Cappillino & Elizabeth Cappillino (Counsel)
Ron Hicks (DC Government)

On Wednesday, October 15, 2025, the Dutchess County Local Development Corporation [DCLDC] Board of Directors regular meeting was called to order by Chairman Doyle at 9:05 AM. Quorum was established with the following members: Mark Doyle, Jamie Piccone II, Amy Bombardieri, Deirdre Houston and Brian Berryann. Unable to attend was Tom LeCount.

CONFLICT OF INTEREST DISCLOSURES

Chairman Doyle 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 posted on October 10, 2025.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

Chairman Doyle asked for a motion to approve the September 10, 2025 meeting minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Houston, duly seconded by Mr. Piccone to approve the DCLDC Board of Directors meeting minutes for September 10, 2025. The roll call was taken; all voted in favor, and the motion was passed.

REPORT OF THE TREASURER

Ms. Denbaum proceeded to report on the September 30, 2025 Balance Sheet and Profit & Loss Statement

- The cash balance is \$2,602,523.56
- On the P&L sheet:
 - The cash revenue is \$606,160.68 to a budget of \$955,740.00 which is unfavorable to budget by \$349,579.32
 - The total expense is \$884,682.71 to a budget of \$1,393,414.00 which is favorable to budget by \$508,731.29
 - There is a net loss of \$278,522.03 to a budget net loss of \$437,674.00 which is favorable to budget by \$159,151.97

REPORTS OF COMMITTEES

A. Finance & Audit Committee

- For Consideration and Approval of 2026 Budget and submission to PARIS
Mr. Piccone gave an overview of the LDC revenues and expenditures from the 2025 End of Year and the Proposed 2026 Budget Narrative.

Discussion ensued with questions, responses and comments.

A motion was made by Ms. Houston, duly seconded by Mr. Berryann to approve the LDC 2026 Budget and submit it to PARIS. The roll call was taken; all voted in favor, and the motion was passed.

UNFINISHED BUSINESS

None

NEW BUSINESS

A. Consideration and Approval of an amendment to the consulting agreement with Sarah Lee for Professional Services

Discussion ensued with questions, responses and comments.

A motion was made by Mr. Berryann, duly seconded by Ms. Houston, to approve an amendment to the consulting agreement with Sarah Lee for Professional Services. The roll call was taken; all voted in favor, and the motion was passed.

B. Proposed Executive Session, Subject to Board Approval

- Review and discuss matters leading to the appointment and/or employment of a particular person

Chairman Doyle noted he would like to go into an Executive Session to discuss the election of a new Chief Executive Officer.

A motion was made by Mr. Piccone, duly seconded by Ms. Bombardieri to enter an Executive Session to review and discuss matters leading to the appointment and/or employment of a particular person. The roll call was taken; all voted in favor, and the motion was passed.

C. For Discussion/Consideration - Election of Officer: Chief Executive Officer

Chairman Doyle noted that the Executive Session has concluded with a discussion about the election of new Chief Executive Officer and asked for a motion to appoint the candidate.

A motion was made by Mr. Piccone, duly seconded by Ms. Houston, to appoint Robin Mack as the CEO of Dutchess County LDC with a salary of \$155,000, plus benefits of \$24,000 and to be on a probationary period of six months. The roll call 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 Doyle at 9:51 AM.

Respectfully submitted,

Thomas J. LeCount, Secretary

Date

Meeting 10/15/2025
Approved _____
Certified _____

Dutchess County Local Development Corporation

11/04/25

Balance Sheet

Accrual Basis

As of October 31, 2025

	<u>Oct 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash	
1100 · Checking -- TD Bank	224,442.93
1101 · Petty Cash	300.00
1182 · CD2 - NBT (Salisbury)	2,311,225.25
Total 1010 · Cash	<u>2,535,968.18</u>
Total Checking/Savings	<u>2,535,968.18</u>
Accounts Receivable	
11000 · Accounts Receivable	22,452.90
Total Accounts Receivable	<u>22,452.90</u>
Total Current Assets	<u>2,558,421.08</u>
Fixed Assets	
1390 · Furniture & Equipment	
1680 · Furniture & Equipment	127,128.18
1710 · Accumulated Depreciation	-110,502.24
Total 1390 · Furniture & Equipment	<u>16,625.94</u>
1600 · ROU Lease Asset	
1690 · ROU Lease	803,315.00
1790 · Accumulated Lease Amortization	-310,960.28
Total 1600 · ROU Lease Asset	<u>492,354.72</u>
Total Fixed Assets	<u>508,980.66</u>
Other Assets	
1175 · Other Assets	
1200 · Receivables	52,942.01
1310 · Prepaid Expenses	25,357.30
1320 · Payroll Deposit	15,011.00
1325 · Security Deposit	601.00
Total 1175 · Other Assets	<u>93,911.31</u>
Total Other Assets	<u>93,911.31</u>
TOTAL ASSETS	<u><u>3,161,313.05</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	29,622.88
Total Accounts Payable	<u>29,622.88</u>
Other Current Liabilities	
1990 · Liabilities	
2290 · Lease Liability - Current	72,075.54
Total 1990 · Liabilities	<u>72,075.54</u>
Total Other Current Liabilities	<u>72,075.54</u>
Total Current Liabilities	<u>101,698.42</u>

7:25 PM

Dutchess County Local Development Corporation

11/04/25

Balance Sheet

Accrual Basis

As of October 31, 2025

	<u>Oct 31, 25</u>
Long Term Liabilities	
2300 · Long Term Liabilities	
2390 · Lease Liability - Long Term	498,216.09
Total 2300 · Long Term Liabilities	<u>498,216.09</u>
Total Long Term Liabilities	<u>498,216.09</u>
Total Liabilities	599,914.51
Equity	
30000 · Opening Balance Equity	1,093,744.17
32000 · Unrestricted Net Assets	1,764,136.87
Net Income	<u>-296,482.50</u>
Total Equity	<u>2,561,398.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,161,313.05</u></u>

Dutchess County Local Development Corporation Profit & Loss Budget vs. Actual January through October 2025

	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
Income				
4000 · Cash Revenues				
4020 · Administration Fees	308,891.00	125,000.00	183,891.00	247.1%
4030 · Application Fees	1,000.00	1,000.00	0.00	100.0%
4035 · Compliance Fees	2,500.00	3,500.00	-1,000.00	71.4%
4040 · Dutchess County	189,375.99	450,000.00	-260,624.01	42.1%
4050 · DCIDA	0.00	200,000.00	-200,000.00	0.0%
4060 · Private Sector	49,760.94	70,000.00	-20,239.06	71.1%
4080 · DCWIB	22,446.70	27,340.00	-4,893.30	82.1%
4090 · Service Contract Revenue-Other	16,800.00	18,900.00	-2,100.00	88.9%
4910 · Interest	84,829.29	60,000.00	24,829.29	141.4%
4940 · Other Income	0.00	0.00	0.00	0.0%
Total 4000 · Cash Revenues	675,603.92	955,740.00	-280,136.08	70.7%
Total Income	675,603.92	955,740.00	-280,136.08	70.7%
Expense				
6000 · Expenditures				
6240 · Audit	110.00	13,900.00	-13,790.00	0.8%
6245 · Board & Committee	0.00	1,000.00	-1,000.00	0.0%
6270 · Computer Consulting	15,398.96	15,000.00	398.96	102.7%
6273 · Dues, Subs, & Pubs	22,949.17	50,000.00	-27,050.83	45.9%
6274 · Education/Training	1,185.00	4,000.00	-2,815.00	29.6%
6275 · Equipment	0.00	2,500.00	-2,500.00	0.0%
6310 · Insurance	4,348.68	4,500.00	-151.32	96.6%
6390 · Marketing	45,147.79	50,000.00	-4,852.21	90.3%
6395 · Office Supplies	4,417.60	5,000.00	-582.40	88.4%
6400 · Other Expenditure	3,313.93	2,000.00	1,313.93	165.7%
6410 · Payroll	398,695.89	572,615.00	-173,919.11	69.6%
6415 · Payroll Tax	35,603.23	51,347.00	-15,743.77	69.3%
6420 · Payroll Fringe	126,745.08	168,000.00	-41,254.92	75.4%
6450 · Professional Fees	36,333.59	30,747.00	5,586.59	118.2%
6500 · Professional Service Contracts	126,405.00	215,000.00	-88,595.00	58.8%
6505 · Phone	5,990.46	7,000.00	-1,009.54	85.6%
6510 · Postage	318.79	500.00	-181.21	63.8%
6520 · Printing	0.00	500.00	-500.00	0.0%
6540 · Rent	82,967.66	99,805.00	-16,837.34	83.1%
6548 · Trade Show	5,960.00	10,000.00	-4,040.00	59.6%
6550 · Travel & Meetings	15,226.94	25,000.00	-9,773.06	60.9%
6553 · Event Expense	40,968.65	65,000.00	-24,031.35	63.0%
Total 6000 · Expenditures	972,086.42	1,393,414.00	-421,327.58	69.8%
Total Expense	972,086.42	1,393,414.00	-421,327.58	69.8%
Net Income	-296,482.50	-437,674.00	141,191.50	67.7%

**Dutchess County
Payment Request**

Organization: Dutchess County Local Development Corporation
Program: Dutchess County Business Attraction, Marketing and Business Expansion & Retention Program
For the Period: 7/1/2025 to 9/30/2025
Indirect Rate: 0%
Payment Request: **\$52,417.34**

Line Item / Category	Approved Budget	Revised Budget	Prior Expenditures	Expenditures This Period	Total Expenditures	Remaining Balance
<i>See agreement for budget line items and enter them below</i>						
Personnel	\$113,074.00		\$54,043.64	\$26,704.24	\$80,747.88	\$32,326.12
Fringe Benefits	\$43,930.00		\$21,392.86	\$10,856.37	\$32,249.24	\$11,680.76
Contractual/Consulting Services	\$15,000.00		\$15,000.00		\$15,000.00	\$0.00
Travel	\$10,000.00		\$7,809.78	\$506.96	\$8,316.74	\$1,683.26
Occupancy	\$57,399.00		\$28,699.54	\$14,349.77	\$43,049.31	\$14,349.69
Other Expenses	\$10,597.00		\$10,012.83		\$10,012.83	\$584.17
Direct subtotal:	\$250,000.00	\$0.00	\$136,958.65	\$52,417.34	\$189,375.99	\$60,624.01
Indirect Allowed:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$250,000.00	\$0.00	\$136,958.65	\$52,417.34	\$189,375.99	\$60,624.01

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				\$60,624.01
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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.)

Robin Mack

Name (Printed)

CEO/Executive Director

Title (Printed)

Signature

Date

DUTCHESS COUNTY APPROVAL ONLY				
Jennifer F. Coccozza, Deputy Commissioner				
Name and Title (Printed)		Signature		Date
County Administration Only:				
Item for Approval	Initials	Date	Year	2025
Budget/Documentation			County Contract #	24-0041-12-24-PL-A1 CA18864
Financial			GL #	A.8020.4400.4483
Construction (CD only)				

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		
Advertise in publications related to to promote business attraction and target industries	2	1	1	0	0	2	100%
Achieve the following social media engagement goals							
LinkedIn 7.25% engagement by impression	7.25%	11.2%	8.50%	4.90%	0.0%	6.2%	n/a
Instagram 5.75% engagement by impression*	5.75%	4.75%	5.10%	1.80%	0.0%	2.9%	n/a
Facebook 6.5% engagement by impression*	6.5%	6.08%	6.30%	6%	0.0%	4.6%	n/a
Have a presence at tradeshows, conventions, and expositions for lead generation	4	2	2	0	0	4	100%
Conduct 15 site visits	15	7	6	5	0	18	120%
Provide general business counseling to businesses	25	32	11	17	0	60	240%
Provide topic specific business workshops	5	6	4	5	0	15	300%

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

Advertising: Advertise in publications related to promoting business attraction and target industries: **Q1:** Site Selection Magazine, Semiconductor focused ad, published January 2025; **Q2:** *Business Facilities, Semiconductor focused ad | April 2025

* Instagram: 2025 Engagement Rate & Facebook: 2025 Engagement Rate Q1 only includes data from Jan 2025 and Feb 2025 only-in process of determining new metrics with newly contracted Marketing partner, Group Gordon-this change was effective March 1, 2025

Trade Shows and Conventions: **Q1:** Area Development, Site Selector's Guild, **Q2:** EBACE, Paris Airshow

Workshops: **Q1:** Spanish Open Doors with MWBE Certification, Your Financial Playbook for Business Success, Crea tu Estrategia de Marketing para el Éxito de tu Negocio, Be Your Own Boss (2), Build Your Website in Just 2 Sessions