

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, December 10, 2025
8:10 AM

DATE: December 5, 2025

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

FROM: Mark Doyle, Chair

A regular meeting of the Dutchess County Local Development Corporation [DCLDC] has been scheduled for **Wednesday, December 10, 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 December 10, 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/84321961380> or calling 1-929-436-2866 Meeting ID: 843 2196 1380. 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
5. Report from Treasurer
 - A. Financial Report
6. Reports from Committees
7. Unfinished Business
8. New Business
 - A. Meeting Schedule for 2026

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, December 10, 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
6. Report from Treasurer
 - A. Financial Report
7. Reports from Committees
8. Unfinished Business
9. New Business
 - A. Meeting Schedule for 2026
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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Dutchess County Local Development Corporation

Balance Sheet

As of November 30, 2025

	<u>Nov 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash	
1100 · Checking – TD Bank	141,673.81
1101 · Petty Cash	300.00
1182 · CD2 - NBT (Salisbury)	2,318,359.45
Total 1010 · Cash	<u>2,460,333.26</u>
Total Checking/Savings	2,460,333.26
Accounts Receivable	
11000 · Accounts Receivable	23,968.09
Total Accounts Receivable	<u>23,968.09</u>
Total Current Assets	2,484,301.35
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	508,980.66
Other Assets	
1175 · Other Assets	
1200 · Receivables	53,444.37
1310 · Prepaid Expenses	25,357.30
1320 · Payroll Deposit	15,011.00
1325 · Security Deposit	601.00
Total 1175 · Other Assets	<u>94,413.67</u>
Total Other Assets	94,413.67
TOTAL ASSETS	<u><u>3,087,695.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	51,384.81
Total Accounts Payable	<u>51,384.81</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	123,460.35

Dutchess County Local Development Corporation
Balance Sheet
As of November 30, 2025

	<u>Nov 30, 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	621,676.44
Equity	
30000 · Opening Balance Equity	1,093,744.17
32000 · Unrestricted Net Assets	1,764,136.87
Net Income	<u>-391,861.80</u>
Total Equity	<u>2,466,019.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,087,695.68</u></u>

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

	Jan - Nov 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	65,860.94	70,000.00	-4,139.06	94.1%
4080 · DCWIB	25,020.12	27,340.00	-2,319.88	91.5%
4090 · Service Contract Revenue-Other	17,850.00	18,900.00	-1,050.00	94.4%
4910 · Interest	92,319.29	60,000.00	32,319.29	153.9%
4940 · Other Income	0.00	0.00	0.00	0.0%
Total 4000 · Cash Revenues	702,817.34	955,740.00	-252,922.66	73.5%
Total Income	702,817.34	955,740.00	-252,922.66	73.5%
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	17,045.08	15,000.00	2,045.08	113.6%
6273 · Dues, Subs, & Pubs	25,276.15	50,000.00	-24,723.85	50.6%
6274 · Education/Training	1,210.00	4,000.00	-2,790.00	30.3%
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	4,557.00	5,000.00	-443.00	91.1%
6400 · Other Expenditure	3,313.93	2,000.00	1,313.93	165.7%
6410 · Payroll	447,176.39	572,615.00	-125,438.61	78.1%
6415 · Payroll Tax	39,516.77	51,347.00	-11,830.23	77.0%
6420 · Payroll Fringe	138,738.87	168,000.00	-29,261.13	82.6%
6450 · Professional Fees	38,806.67	30,747.00	8,059.67	126.2%
6500 · Professional Service Contracts	151,227.50	215,000.00	-63,772.50	70.3%
6505 · Phone	6,734.93	7,000.00	-265.07	96.2%
6510 · Postage	396.79	500.00	-103.21	79.4%
6520 · Printing	15.00	500.00	-485.00	3.0%
6540 · Rent	91,362.27	99,805.00	-8,442.73	91.5%
6548 · Trade Show	5,960.00	10,000.00	-4,040.00	59.6%
6550 · Travel & Meetings	20,193.54	25,000.00	-4,806.46	80.8%
6553 · Event Expense	53,541.78	65,000.00	-11,458.22	82.4%
Total 6000 · Expenditures	1,094,679.14	1,393,414.00	-298,734.86	78.6%
Total Expense	1,094,679.14	1,393,414.00	-298,734.86	78.6%
Net Income	-391,861.80	-437,674.00	45,812.20	89.5%

IDA/LDC Meeting Schedule 2026

8:00am

January

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		