



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, July 8, 2026  
8:10 AM

**DATE:** July 2, 2026

**TO:** Ronald J. Piccone II, *Vice Chairman/Treasurer*  
Thomas J. LeCount, *Secretary*  
Amy Bombardieri  
Brian Berryann  
Kristofer Munn

**FROM:** Mark Doyle, *Chairman*

---

A regular meeting of the Dutchess County Local Development Corporation [DCLDC] has been scheduled for **Wednesday, July 8, 2026 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 July 8, 2026 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/85766139069> or calling 1-929-436-2866 Meeting ID: 857 6613 9069. 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  
June 10, 2026
5. Report from Treasurer  
A. Financial Report
6. Reports from Committees  
A. Policy Review
7. Unfinished Business
8. New Business

| Information Copy                         |                                                                                                     |                           |
|------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------|
| Sue Serino, DC Executive<br>Eoin Wrafter | Robin Mack, CEO<br>Jane Denbaum, CFO<br>Donald Cappillino, Counsel<br>Elizabeth Cappillino, Counsel | H. Gross, Mid-Hudson News |



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

**BOARD OF DIRECTORS REGULAR MEETING**

*Wednesday, July 8, 2026  
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  
June 10, 2026
6. Report from Treasurer  
A. Financial Report
7. Reports from Committees  
A. Policy Review
8. Unfinished Business
9. New Business
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 July 8, 2026 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/85766139069> or calling 1-929-436-2866 Meeting ID: 857 6613 9069. The meeting will be recorded and will be posted on the Corporation's website.

## MINUTES



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

### **BOARD OF DIRECTORS REGULAR MEETING**

*Wednesday, June 10, 2026*

**Present:** Mark Doyle, *Chairman*  
Ronald J. Piccone II, *Vice Chairman/Treasurer*  
Amy Bombardieri  
Kristofer Munn  
Brian Berryann

**Unable to Attend:** Thomas J. LeCount, *Secretary*

**Also Present:** Robin Mack, CEO  
Jane Denbaum, CFO  
Jasmin Haylett, Office Administrator  
Peter Kollmar, Compliance Associate  
Counsel: Elizabeth Cappillino & Don Cappillino  
DCCA, Inc.: Scott Schnackenberg  
Save the Ferry Presentation: Naomi Hersson-Ringskog, Carson Carter, Amanda Brown, Johanna Contreras (*Office of Congressman Ryan*) & Molly Rhodes (*Dutchess Legislature*)

---

On Wednesday, June 10, 2026, the Dutchess County Local Development Corporation [DCLDC] Board of Directors regular meeting was called to order by Chairman Doyle at 8:10 AM. Quorum was established with the following members: Mark Doyle, Jamie Piccone II, Amy Bombardieri, Kristofer Munn 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. Mr. Berryann noted he has a conflict with Item A (DCCA, Inc.) under New Business because he is on the Dutchess Community College Foundation Board.

### **PROOF OF MEETING NOTICE**

The meeting notice was posted on June 5, 2026.

### **BILLS AND COMMUNICATIONS**

None

### **APPROVAL OF MINUTES**

Chairman Doyle asked for a motion to approve the May 13, 2026 meeting minutes of the Dutchess County Local Development Corporation.

A motion was made by Ms. Bombardieri, duly seconded by Mr. Piccone II to approve the DCLDC Board of Directors meeting minutes for May 13, 2026. The roll call was taken; all voted in favor, and the motion was passed.

### **REPORT OF THE TREASURER**

#### **A. Financial Report**

Ms. Denbaum reported on May 31, 2026 Balance Sheet and Profit & Loss Statement

- The current cash balance is \$2,529,116.49
- On the P&L sheet:
  - The cash revenue is \$388,122.84 to a budget of \$737,109.00 which is unfavorable to budget by \$348,986.16
  - The total expense is \$539,838.90 to a budget of \$1,329,067.00 which is favorable to budget by \$789,228.10
  - There is a net loss of \$151,716.06 to a budgeted net loss of \$591,958.00 which is favorable to budget by \$440,241.94

### **REPORTS OF COMMITTEES**

#### **A. Policy Review Committee**

Ms. Mack noted that the changes made to the IDA policy were made to this policy.

Discussion ensued with questions, responses and comments.

A motion was made by Mr. Berryann, duly seconded by Ms. Bombardieri to approve the amended changes to the FOIL Policy. The roll call was taken; all voted in favor, and the motion was passed.

### **UNFINISHED BUSINESS**

None

### **NEW BUSINESS**

- #### **A. For Consideration and Approval of a Bond Resolution for the Issuance of the DCLDC's Tax-Exempt Bonds Series 2026 (Dutchess Community College Association, Inc. Project) in an amount not to exceed \$17,000,000 for the benefit of Dutchess Community College Association, Inc. in connection with its refinancing of existing debt and refunding of the Issuer's Series 2011 Bonds.**

Mr. Berryann left the meeting for this discussion due to the conflict noted above.

Ms. Mack introduced the bond resolution and asked Mr. Schnackenberg to speak more about this bond resolution.

Discussion ensued with questions, responses and comments.

A motion was made by Mr. Piccone II, duly seconded by Mr. Munn-to approve the Bond Resolution for the Issuance of the DCLDC's Tax-Exempt Bonds Series 2026 (Dutchess Community College Association, Inc. Project) in an amount not to exceed \$17,000,000 for the benefit of Dutchess Community College Association, Inc. in connection with its refinancing of existing debt and refunding of the Issuer's Series 2011 Bond. The roll call was taken; all voted in favor, and the motion was passed.

### **SAVE THE FERRY PRESENTATION**

Ms. Mack introduced Naomi Hersson-Ringskog and Carson Carter who gave a presentation about Save the Ferry and noted that this presentation is only to provide information to the board.

Discussion ensued with questions, responses and comments.

**ADJOURNMENT**

There being no further business on the agenda to discuss, the meeting was adjourned by Chairman Doyle at 9:01 AM.

Respectfully submitted,

\_\_\_\_\_  
Thomas J. LeCount, Secretary

\_\_\_\_\_  
Date

**Meeting**      06/10/2026  
**Approved**    \_\_\_\_\_  
**Certified**    \_\_\_\_\_

## Dutchess County Local Development Corporation

07/01/26

## Balance Sheet

Accrual Basis

As of June 30, 2026

|                                               | Jun 30, 26          |
|-----------------------------------------------|---------------------|
| <b>ASSETS</b>                                 |                     |
| <b>Current Assets</b>                         |                     |
| <b>Checking/Savings</b>                       |                     |
| 1010 · Cash                                   |                     |
| 1100 · Checking -- TD Bank                    | 164,193.92          |
| 1101 · Petty Cash                             | 300.00              |
| 1182 · CD2 - NBT (Salisbury)                  | 2,365,514.51        |
| <b>Total 1010 · Cash</b>                      | <b>2,530,008.43</b> |
| <b>Total Checking/Savings</b>                 | <b>2,530,008.43</b> |
| <b>Accounts Receivable</b>                    |                     |
| 11000 · Accounts Receivable                   | 5,935.43            |
| <b>Total Accounts Receivable</b>              | <b>5,935.43</b>     |
| <b>Total Current Assets</b>                   | <b>2,535,943.86</b> |
| <b>Fixed Assets</b>                           |                     |
| 1390 · Furniture & Equipment                  |                     |
| 1680 · Furniture & Equipment                  | 124,503.18          |
| 1710 · Accumulated Depreciation               | -110,963.24         |
| <b>Total 1390 · Furniture &amp; Equipment</b> | <b>13,539.94</b>    |
| 1600 · ROU Lease Asset                        |                     |
| 1690 · ROU Lease                              | 803,315.00          |
| 1790 · Accumulated Lease Amortization         | -388,700.42         |
| <b>Total 1600 · ROU Lease Asset</b>           | <b>414,614.58</b>   |
| <b>Total Fixed Assets</b>                     | <b>428,154.52</b>   |
| <b>Other Assets</b>                           |                     |
| 1175 · Other Assets                           |                     |
| 1200 · Receivables                            | 800.00              |
| 1310 · Prepaid Expenses                       | 20,977.20           |
| 1320 · Payroll Deposit                        | 15,011.00           |
| 1325 · Security Deposit                       | 7,049.40            |
| <b>Total 1175 · Other Assets</b>              | <b>43,837.60</b>    |
| <b>Total Other Assets</b>                     | <b>43,837.60</b>    |
| <b>TOTAL ASSETS</b>                           | <b>3,007,935.98</b> |
| <b>LIABILITIES &amp; EQUITY</b>               |                     |
| <b>Liabilities</b>                            |                     |
| <b>Current Liabilities</b>                    |                     |
| <b>Accounts Payable</b>                       |                     |
| 20000 · *Accounts Payable                     | 38,759.52           |
| <b>Total Accounts Payable</b>                 | <b>38,759.52</b>    |
| <b>Other Current Liabilities</b>              |                     |
| 1990 · Liabilities                            |                     |
| 2290 · Lease Liability - Current              | 78,279.20           |
| <b>Total 1990 · Liabilities</b>               | <b>78,279.20</b>    |
| <b>Total Other Current Liabilities</b>        | <b>78,279.20</b>    |
| <b>Total Current Liabilities</b>              | <b>117,038.72</b>   |

3:22 PM

07/01/26

Accrual Basis

**Dutchess County Local Development Corporation**

**Balance Sheet**

**As of June 30, 2026**

|                                           | <u>Jun 30, 26</u>          |
|-------------------------------------------|----------------------------|
| <b>Long Term Liabilities</b>              |                            |
| <b>2300 · Long Term Liabilities</b>       |                            |
| <b>2390 · Lease Liability - Long Term</b> | <u>419,936.54</u>          |
| <b>Total 2300 · Long Term Liabilities</b> | <u>419,936.54</u>          |
| <b>Total Long Term Liabilities</b>        | <u>419,936.54</u>          |
| <b>Total Liabilities</b>                  | <u>536,975.26</u>          |
| <b>Equity</b>                             |                            |
| <b>30000 · Opening Balance Equity</b>     | 1,093,744.17               |
| <b>32000 · Unrestricted Net Assets</b>    | 1,531,683.94               |
| <b>Net Income</b>                         | <u>-154,467.39</u>         |
| <b>Total Equity</b>                       | <u>2,470,960.72</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>     | <u><u>3,007,935.98</u></u> |

3:20 PM

07/01/26

Accrual Basis

**Dutchess County Local Development Corporation**  
**Profit & Loss Budget vs. Actual**  
 January through June 2026

|                                       | Jan - Jun 26       | Budget              | \$ Over Budget     | % of Budget  |
|---------------------------------------|--------------------|---------------------|--------------------|--------------|
| <b>Income</b>                         |                    |                     |                    |              |
| <b>4000 · Cash Revenues</b>           |                    |                     |                    |              |
| 4020 · Administration Fees            | 141,067.88         | 125,000.00          | 16,067.88          | 112.9%       |
| 4030 · Application Fees               | 2,000.00           | 1,000.00            | 1,000.00           | 200.0%       |
| 4035 · Compliance Fees                | 1,500.00           | 3,500.00            | -2,000.00          | 42.9%        |
| 4040 · Dutchess County                | 77,282.63          | 250,000.00          | -172,717.37        | 30.9%        |
| 4050 · DCIDA                          | 200,000.00         | 200,000.00          | 0.00               | 100.0%       |
| 4060 · Private Sector                 | 0.00               | 70,000.00           | -70,000.00         | 0.0%         |
| 4080 · DCWIB                          | 13,862.52          | 27,609.00           | -13,746.48         | 50.2%        |
| 4910 · Interest                       | 42,087.14          | 60,000.00           | -17,912.86         | 70.1%        |
| <b>Total 4000 · Cash Revenues</b>     | <b>477,800.17</b>  | <b>737,109.00</b>   | <b>-259,308.83</b> | <b>64.8%</b> |
| <b>Total Income</b>                   | <b>477,800.17</b>  | <b>737,109.00</b>   | <b>-259,308.83</b> | <b>64.8%</b> |
| <b>Expense</b>                        |                    |                     |                    |              |
| <b>6000 · Expenditures</b>            |                    |                     |                    |              |
| 6240 · Audit                          | 0.00               | 13,900.00           | -13,900.00         | 0.0%         |
| 6245 · Board & Committee              | 0.00               | 1,000.00            | -1,000.00          | 0.0%         |
| 6270 · Computer Consulting            | 10,518.68          | 19,802.00           | -9,283.32          | 53.1%        |
| 6273 · Dues, Subs, & Pubs             | 14,493.69          | 45,000.00           | -30,506.31         | 32.2%        |
| 6274 · Education/Training             | 0.00               | 4,550.00            | -4,550.00          | 0.0%         |
| 6275 · Equipment                      | 0.00               | 3,000.00            | -3,000.00          | 0.0%         |
| 6310 · Insurance                      | 4,388.71           | 4,500.00            | -111.29            | 97.5%        |
| 6390 · Marketing                      | 32,007.89          | 45,000.00           | -12,992.11         | 71.1%        |
| 6395 · Office Supplies                | 4,122.98           | 5,000.00            | -877.02            | 82.5%        |
| 6400 · Other Expenditure              | 1,353.61           | 2,000.00            | -646.39            | 67.7%        |
| 6410 · Payroll                        | 299,156.66         | 599,359.00          | -300,202.34        | 49.9%        |
| 6415 · Payroll Tax                    | 28,431.13          | 53,465.00           | -25,033.87         | 53.2%        |
| 6420 · Payroll Fringe                 | 84,346.98          | 168,000.00          | -83,653.02         | 50.2%        |
| 6450 · Professional Fees              | 13,957.79          | 14,760.00           | -802.21            | 94.6%        |
| 6500 · Professional Service Contracts | 54,427.00          | 137,120.00          | -82,693.00         | 39.7%        |
| 6505 · Phone                          | 3,848.36           | 7,500.00            | -3,651.64          | 51.3%        |
| 6510 · Postage                        | 151.36             | 500.00              | -348.64            | 30.3%        |
| 6520 · Printing                       | 0.00               | 500.00              | -500.00            | 0.0%         |
| 6540 · Rent                           | 50,238.85          | 104,111.00          | -53,872.15         | 48.3%        |
| 6548 · Trade Show                     | 6,250.00           | 10,000.00           | -3,750.00          | 62.5%        |
| 6550 · Travel & Meetings              | 6,963.25           | 25,000.00           | -18,036.75         | 27.9%        |
| 6553 · Event Expense                  | 17,610.62          | 65,000.00           | -47,389.38         | 27.1%        |
| <b>Total 6000 · Expenditures</b>      | <b>632,267.56</b>  | <b>1,329,067.00</b> | <b>-696,799.44</b> | <b>47.6%</b> |
| <b>Total Expense</b>                  | <b>632,267.56</b>  | <b>1,329,067.00</b> | <b>-696,799.44</b> | <b>47.6%</b> |
| <b>Net Income</b>                     | <b>-154,467.39</b> | <b>-591,958.00</b>  | <b>437,490.61</b>  | <b>26.1%</b> |