



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, August 26, 2026
8:10 AM

DATE: August 21, 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, August 26, 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 August 26, 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/89123161355> or calling 1-929-436-2866 Meeting ID: 891 2316 1355. 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
July 8, 2026
5. Report from Treasurer
 - A. Financial Report
6. Reports from Committees
7. Unfinished Business
8. New Business
 - A. Approval to submit 2nd Quarter County Reimbursement Request

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



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BOARD OF DIRECTORS REGULAR MEETING

*Wednesday, August 26, 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
July 8, 2026
6. Report from Treasurer
 - A. Financial Report
7. Reports from Committees
8. Unfinished Business
9. New Business
 - A. Approval to submit 2nd Quarter County Reimbursement Request
- B. 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, July 8, 2026

Present: Mark Doyle, *Chairman*
Ronald J. Piccone II, *Vice Chairman/Treasurer*
Thomas J. LeCount, *Secretary*
Amy Bombardieri
Kristofer Munn

Unable to Attend: Brian Berryann

Also Present: Robin Mack, CEO
Jane Denbaum, CFO
Jasmin Haylett, Office Administrator
Peter Kollmar, Compliance Associate
Counsel: Elizabeth Cappillino & Don Cappillino
Guest: Doreen Tignanelli

On Wednesday, July 8, 2026, the Dutchess County Local Development Corporation [DCLDC] Board of Directors regular meeting was called to order by Chairman Doyle at 11:50 AM. Quorum was established with the following members: Mark Doyle, Jamie Piccone II, Amy Bombardieri, Kristofer Munn and Tom LeCount. Unable to attend was Brian Berryann.

CONFLICT OF INTEREST DISCLOSURES

Chairman Doyle asked board members if they had any potential conflicts with any items on the agenda. No conflicts were noted.

PROOF OF MEETING NOTICE

The meeting notice was posted on July 2, 2026.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

Chairman Doyle asked for a motion to approve the June 10, 2026 meeting minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Munn, duly seconded by Mr. Piccone II to approve the DCLDC Board of Directors meeting minutes for June 10, 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 June 30, 2026 Balance Sheet and Profit & Loss Statement

- The current cash balance is \$2,530,008.43
- On the P&L sheet:
 - The cash revenue is \$477,800.17 to a budget of \$737,109.00 which is unfavorable to budget by \$259,308.83
 - The total expense is \$632,267.56 to a budget of \$1,329,067.00 which is favorable to budget by \$696,799.44
 - There is a net loss of \$154,467.39 to a budgeted net loss of \$591,958.00 which is favorable to budget by \$437,490.61

REPORTS OF COMMITTEES

A. Policy Review Committee

Ms. Mack noted that there was a meeting on June 17 to discuss the Housing Policy and another meeting will be scheduled to continue discussion on this topic.

UNFINISHED BUSINESS

None

NEW BUSINESS

None

ADJOURNMENT

There being no further business on the agenda to discuss, the meeting was adjourned by Chairman Doyle at 11:55 AM.

Respectfully submitted,

Thomas J. LeCount, Secretary

Date

Meeting 07/08/2026
Approved _____
Certified _____

Dutchess County Local Development Corporation

08/03/26

Balance Sheet

Accrual Basis

As of July 31, 2026

	Jul 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1010 · Cash	
1100 · Checking -- TD Bank	411,234.78
1101 · Petty Cash	300.00
1182 · CD2 - NBT (Salisbury)	2,022,257.03
Total 1010 · Cash	2,433,791.81
Total Checking/Savings	2,433,791.81
Accounts Receivable	
11000 · Accounts Receivable	2,000.00
Total Accounts Receivable	2,000.00
Total Current Assets	2,435,791.81
Fixed Assets	
1390 · Furniture & Equipment	
1680 · Furniture & Equipment	124,503.18
1710 · Accumulated Depreciation	-110,963.24
Total 1390 · Furniture & Equipment	13,539.94
1600 · ROU Lease Asset	
1690 · ROU Lease	803,315.00
1790 · Accumulated Lease Amortization	-388,700.42
Total 1600 · ROU Lease Asset	414,614.58
Total Fixed Assets	428,154.52
Other Assets	
1175 · Other Assets	
1200 · Receivables	68,677.97
1310 · Prepaid Expenses	24,557.52
1320 · Payroll Deposit	15,011.00
1325 · Security Deposit	7,049.40
Total 1175 · Other Assets	115,295.89
Total Other Assets	115,295.89
TOTAL ASSETS	2,979,242.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · *Accounts Payable	39,012.45
Total Accounts Payable	39,012.45
Other Current Liabilities	
1990 · Liabilities	
2290 · Lease Liability - Current	78,279.20
Total 1990 · Liabilities	78,279.20
Total Other Current Liabilities	78,279.20
Total Current Liabilities	117,291.65

3:39 PM

08/03/26

Accrual Basis

Dutchess County Local Development Corporation

Balance Sheet

As of July 31, 2026

	<u>Jul 31, 26</u>
Long Term Liabilities	
2300 · Long Term Liabilities	
2390 · Lease Liability - Long Term	<u>419,936.54</u>
Total 2300 · Long Term Liabilities	<u>419,936.54</u>
Total Long Term Liabilities	<u>419,936.54</u>
Total Liabilities	<u>537,228.19</u>
Equity	
30000 · Opening Balance Equity	1,093,744.17
32000 · Unrestricted Net Assets	1,531,683.94
Net Income	<u>-183,414.08</u>
Total Equity	<u>2,442,014.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,979,242.22</u></u>

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08/03/26

Accrual Basis

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

	Jan - Jul 26	Budget	\$ Over Budget	% of Budget
Income				
4000 · Cash Revenues				
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	144,234.00	250,000.00	-105,766.00	57.7%
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	16,172.94	27,609.00	-11,436.06	58.6%
4910 · Interest	49,097.97	60,000.00	-10,902.03	81.8%
Total 4000 · Cash Revenues	554,072.79	737,109.00	-183,036.21	75.2%
Total Income	554,072.79	737,109.00	-183,036.21	75.2%
Expense				
6000 · Expenditures				
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	12,120.21	19,802.00	-7,681.79	61.2%
6273 · Dues, Subs, & Pubs	19,189.86	45,000.00	-25,810.14	42.6%
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	4,430.20	5,000.00	-569.80	88.6%
6400 · Other Expenditure	2,675.38	2,000.00	675.38	133.8%
6410 · Payroll	349,409.95	599,359.00	-249,949.05	58.3%
6415 · Payroll Tax	32,440.38	53,465.00	-21,024.62	60.7%
6420 · Payroll Fringe	98,347.58	168,000.00	-69,652.42	58.5%
6450 · Professional Fees	15,081.43	14,760.00	321.43	102.2%
6500 · Professional Service Contracts	63,437.00	137,120.00	-73,683.00	46.3%
6505 · Phone	4,639.71	7,500.00	-2,860.29	61.9%
6510 · Postage	246.93	500.00	-253.07	49.4%
6520 · Printing	0.00	500.00	-500.00	0.0%
6540 · Rent	58,685.05	104,111.00	-45,425.95	56.4%
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	27,173.34	65,000.00	-37,826.66	41.8%
Total 6000 · Expenditures	737,486.87	1,329,067.00	-591,580.13	55.5%
Total Expense	737,486.87	1,329,067.00	-591,580.13	55.5%
Net Income	-183,414.08	-591,958.00	408,543.92	31.0%

Dutchess County Payment Request

Organization: Dutchess County Local Development Corporation
Program: Dutchess County Business Attraction, Marketing and Business Expansion & Retention Program
For the Period: 4/1/2026 to 6/30/2026
Indirect Rate: 0%
Payment Request: \$66,951.37

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	\$0.00	\$29,224.05	\$29,353.28	\$58,577.33	\$54,496.67
Fringe Benefits	\$43,930.00	\$0.00	\$11,055.64	\$11,065.53	\$22,121.17	\$21,808.83
Contractual/Consulting Services	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Travel	\$10,000.00	\$0.00	\$5,055.24	\$3,281.86	\$8,337.10	\$1,662.90
Occupancy	\$57,399.00	\$0.00	\$14,800.70	\$14,800.70	\$29,601.40	\$27,797.60
Other Expenses	\$10,597.00	\$0.00	\$2,147.00	\$8,450.00	\$10,597.00	\$0.00
Direct subtotal:	\$250,000.00	\$0.00	\$77,282.63	\$66,951.37	\$144,234.00	\$105,766.00
Indirect Allowed:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total:	\$250,000.00	\$0.00	\$77,282.63	\$66,951.37	\$144,234.00	\$105,766.00

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	\$105,766.00
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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 _____ Chief Executive Officer
Name (Printed) **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	2026
Budget/Documentation			County Contract #	24-0041-12-24-PL-A2 CA# 18864
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, <u>Unduplicated</u> Customers that should achieve the outcome during a year of programming	Actual, <u>Unduplicated</u> Customers				Total, <u>Unduplicated</u>	
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	#	% of Target
Advertise in publications related to to promote business attraction and target industries	2	0	0			0	0%
Achieve the following social media engagement goals							
LinkedIn 7.25% engagement by impression	7.25%	6.3%	4.60%			2.7%	n/a
Instagram 5.75% engagement by impression*	5.75%	3.40%	3.50%			1.7%	n/a
Facebook 6.5% engagement by impression*	6.5%	6.10%	2.90%			2.3%	n/a
Have a presence at tradeshow, conventions, and expositions for lead generation	4	2	1			3	75%
Conduct 15 site visits	15	17	17			34	227%
Provide general business counseling to businesses	25	52	28			80	320%
Provide topic specific business workshops	5	5	5			10	200%

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

Trade Shows and Conventions: **Q1:** Area Development, Site Selector's Guild, **Q2:** Industrial Asset Management Conf. **Q3:**

Workshops: **Q1:** Ready to Turn Talents into a Side Hustle, How to Generate Revenue Without Sales Experience, Be Your Own Boss, Goals 2026: From Vision to Results, Spanish -1 workshop with 3 sessions-*The Power of Pinterest, Create Content that Attracts and Connects, Organize Your Time and Plan Your Content*

Q2:Create Your Strategic Website from Idea to launch, Build a Website That Does the Selling For You, Spanish Networking Night for Entrepreneurs (w/ networking exercises), The Funding Event Every Entrepreneur Should Attend, Spanish 10 Minutes with the Right Expert Can Change Your Business

Q3:

Q4: