

MINUTES



BOARD OF DIRECTORS ANNUAL MEETING

Thursday, January 19, 2017

Present: Charles Daniels III
Tim Dean
Mark Doyle
Angela Flesland
Alfred Torreggiani

Unable to Attend: Edward Summers

Also Present: Sarah Lee, CEO
Marilyn Yerks, CFO
Jasmin Haylett, Office Administrator
Stephanie Renino, Compliance Officer
Don Cappillino, Counsel
Elizabeth Cappillino

On Thursday, January 19, 2017 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Daniels at 8:01 a.m. Present was: Charles Daniels, Tim Dean, Mark Doyle, Angela Flesland and Alfred Torreggiani. Absent was: Edward Summers

REVIEW AND DISCUSSION OF MISSION STATEMENT AND PERFORMANCE MEASUREMENTS

Ms. Lee noted that a change was made last year to page 2, #4. A sentence was added stating that the Board is scheduled to meet at least monthly.

Chairman Daniels asked the board to review the questions and answers on page 2 and complete the acknowledgment form.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to approve the Mission Statement and Performance Measurements. All voted in favor. Motion carried.

CONSENT AGENDA*

A motion was made by Ms. Flesland, duly seconded by Mr. Doyle to approve the following consent agenda items. All voted in favor. Motion carried.

1. Approval of Minutes

January 19, 2016

2. Election of Officers for the Year 2017
 - Chairman Charles Daniels
 - Vice Chairman Tim Dean
 - Secretary/Treasurer Mark Doyle
3. Appointments
 - Chief Financial Officer Marilyn Yerks
 - Compliance Officer Stephanie Renino
 - Records Access Officer Sarah Lee
4. Renewal of Chief Financial Officer's Bond
5. Renewal of LDC Membership in New York State EDC for the body and as individuals for Board Members, Corporation Counsel, Executive Director and staff
6. Authorization for Approval of 2017 Expenses Incurred (Reimburse Board Members, Corporation Counsel, CFO and Executive Director 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.
7. Appointment of Members to Committees
 - Audit Mark Doyle
Angela Flesland
Edward Summers
 - Finance Mark Doyle
Angela Flesland
Edward Summers
 - Governance Comprised of the entire LDC Board
8. Adoption of Policies
 - Code of Ethics
 - Conflict of Interest
 - Equal Employment Opportunity
 - Freedom of Information Policy
 - Internal Control Assessment Policy
 - Investment Policy
 - Local Workforce Utilization Policy
 - Procurement Policy
 - Property Disposition Policy
 - Real Property Policy
 - Committee Charters
 - Organizational Chart
9. Designate Law Firm

Cappillino & Rothschild LLP

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

DISCUSSION AGENDA

12. New Business

The Board was asked to sign the following items:

- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Code of Ethics Acknowledgment
- Internal Control Assessment Acknowledgement
- 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.**

NEW BUSINESS

Chairman Daniels asked the Board to complete and sign the items listed under the discussion agenda.

ADJOURNMENT

There being no further business to discuss, a motion was made by Mr. Torreggiani, duly seconded by Mr. Doyle to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 8:02 a.m.

Respectfully submitted,

Mark Doyle, Secretary/Treasurer

Date

Meeting	<u>01-19-17</u>
Approved	<u>01-16-18</u>
Certified	<u>01-16-18</u>