

MINUTES



BOARD OF DIRECTORS REGULAR MEETING

Tuesday, February 20, 2018

Present: Tim Dean
Mark Doyle
Stacey Langenthal
Alfred Torreggiani

Unable To Attend: Charles Daniels III
Angela Flesland
Edward Summers

Also Present: Sarah Lee, CEO
Marilyn Yerks, CFO
Stephanie Renino, Compliance Officer
Jasmin Haylett, Office Administrator
Don Cappillino, Counsel
Elizabeth Cappillino, Counsel
Ron Hicks, Dutchess County
Mary Kay Vrba, Dutchess Tourism
Pam Kingsley, Observer

On Tuesday, February 20, 2018, the Dutchess County Local Development Corporation [DCLDC] Board of Directors Meeting was called to order by Vice Chairman Dean at 9:06 a.m. Present was: Tim Dean, Mark Doyle, Stacey Langenthal, and Alfred Torreggiani. Unable to attend was: Charles Daniels III, Angela Flesland, and Edward Summers. Quorum was established.

APPROVAL OF MINUTES

Vice Chairman, Dean asked for a motion to approve the January 16, 2018 Minutes of the Dutchess County Local Development Corporation.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Doyle to approve the DCLDC Board of Directors Meeting Minutes for January 16, 2018. All voted in favor. Motion carried.

CONSIDERATION AND APPROVAL

WEDC

Consideration and Approval to Authorize the CEO of the LDC to enter into an Agreement with the Women's Enterprise Development Center for Professional Services.

Ms. Lee noted that WEDC is a technical business support center that shares space with LDC and assist businesses with their business plan, marketing, MWBE certification, etc. LDC signed a contract with them last year and this the continuation of that contract. Last year WEDC provided 3 entrepreneurship workshops in Dutchess County, 1 60-hour entrepreneurship training program and additional workshops, assisted 4 Dutchess County businesses submit their application to become WMBE certified, and provided technical assistances to 52 Dutchess County businesses.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to Authorize the CEO of the LDC to enter into an Agreement with the Women's Enterprise Development Center for Professional Services. All voted in favor. Motion carried.

PTAC

Consideration and Approval to Authorize the CEO of the LDC to enter into an Agreement with the Rockland Economic Development Corporation Procurement Technical Assistance Center for Professional Services.

Ms. Lee noted that REDC PTAC is an organization that assist businesses procure government contracts at all levels (federal, state, and local). They help provide counseling, workshops, and assist with the application process. This is a new service to Dutchess County. The contract with them is for \$5,000 and they will be using office space at LDC 2 days each month.

A motion was made by Ms. Langenthal, duly seconded by Mr. Doyle to Authorize the CEO of the LDC to enter into an Agreement with the Rockland Economic Development Corporation Procurement Technical Assistance Center for Professional Services. All voted in favor. Motion carried.

DCWIB

Consideration and Approval of Authorize the CEO of the LDC to enter into an Agreement with the DC Workforce Investment Board for Professional Services.

Ms. Lee noted that DCWIB pays for their space at LDC and 50% of Ms. Yerks time and services. This contract is a renewal. New language will also be added to the contract to include additional space DCWIB will need to accommodate staff from the Career Center. A daily rate of \$23.91 will be added to the base fee and billed monthly. Another change to this contact is that additional in-kind support services fee was separated from the rent and shared services category. The reason for this is that DCWIB does not pay rent at the actual level because LDC subsidizes their rent by about \$21,000.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to Authorize the CEO of the LDC to enter into an Agreement with the DC Workforce Investment Board for Professional Services. All voted in favor. Motion carried.

FINANCIAL REPORT

Ms. Yerks reported on the 2/16/18 financials:

- Cash balance was \$2,684,889.41
- Profit & Loss revenue was \$2,499.15

A motion was made by Ms. Langenthal, duly seconded by Mr. Torreggiani to approve the 2/16/18 financials. All voted in favor. Motion carried.

NEW BUSINESS

Ms. Lee informed the board that Dutchess County has a new comptroller who is currently reviewing the financial records for the LDC. While she did not see any issues to raise concerns, the review is causing a delay in payment from the County for the fourth quarter of 2017.

OLD BUSINESS

Executive Session

EXECUTIVE SESSION

A motion was made by Mr. Doyle, duly seconded by Ms. Langenthal to close the regular meeting and enter into Executive Session for a legal matter.

Executive Session started at 9:21 a.m. and ended at 9:40 a.m.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Doyle to reopen the Regular meeting. Regular meeting resumed at 9:40 a.m.

ADJOURNMENT

There being no further business, 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 9:40 a.m.

Respectfully submitted,



Mark Doyle, Secretary/Treasurer

03-20-2018
Date

Meeting	<u>02-20-18</u>
Approved	<u>03-20-18</u>
Certified	<u>03-20-18</u>