

MINUTES

Dutchess County  Industrial Development Agency

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

BOARD OF DIRECTORS REGULAR MEETING

Tuesday, November 13, 2018

Present: Charles Daniels III
Tim Dean
Mark Doyle
Alfred Torreggiani

Unable to Attend: Stacey Langenthal
Don Sagliano

Also Present: Sarah Lee, Executive Director
Marilyn Yerks, CFO
Jasmin Haylett, Office Administrator
Don Minichino, Director of Business Attraction
Don Cappillino & Elizabeth Cappillino, Counsel
Mary Kay Vrba, Dutchess Tourism
Peter Annunziata & Chris Shaw, Chase
Brian Powers, JGS, CPA

On Tuesday, November 13, 2018, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Meeting was called to order by Chairman Daniels at 8:12 a.m. Present was: Charles Daniels III, Tim Dean, Mark Doyle, and Alfred Torreggiani. Unable to Attend was: Stacey Langenthal and Don Sagliano. Quorum was established.

Chairman Daniels welcomed Peter Annunziata and Chris Shaw from Chase and asked them to introduce themselves.

CONFLICT OF INTEREST DISCLOSURES

Chairman Daniels asked board members if they had any potential conflicts with any items on the agenda. No potential conflicts of interest was expressed.

PROOF OF MEETING NOTICE

Meeting notice was published on November 8, 2018

BILLS AND COMMUNICATIONS

None

REPORT OF THE TREASURER

A. Financial Report

Ms. Yerks reported on the 10/31/18 Balance Sheet and Profit & Loss Budget

Balance Sheet

- Cash balance was \$4,284,297.59
- CDs recently matured
- RFPs will be sent out

Profit & Loss

- Revenue was \$4,227,765.99

A motion was made by Mr. Doyle, duly seconded by Mr. Dean to approve the 10/31/18 financial report as presented. All voted in favor. Motion carried.

REPORTS OF COMMITTEES

None

UNFINISHED BUSINESS

None

NEW BUSINESS

A. Empire Hotel Development

For Consideration and Approval of Extension of Time for Approved Sales Tax Exemption from December 31, 2018 to June 30, 2019 - Empire Hotel Development

Ms. Lee informed the board that Empire Hotel submitted a letter to the board requesting time extension on its sales tax benefit. Empire experienced some delays due to weather and a dispute with its contractor which delayed construction by a four or five months. Empire is asking for a six month extension in time which does not entail any increase in its benefits.

Question: Is there was any reason to be concerned about the extension?

Response: Empire's sales tax spending is being monitored and is below its sales tax benefit.

A motions was made by Mr. Dean, duly seconded by Mr. Doyle to approve Extension of Time for Approved Sales Tax Exemption from December 31, 2018 to June 30, 2019 for Empire Hotel Development. All voted in favor. Motion carried.

B. Local Labor Policy

Ms. Lee gave an overview of the proposed changes to the local labor policy which would amend the current language to use work hours as a compliance measurement instead of individuals. She noted the following:

- The language under "Current Language" be changed to the proposed language which indicates total work hours. The total work hours would be 80% of the project.
- While the 80% will be measured at the end of the project completion, staff will do continuous monitoring throughout the project to assure the project is on track and to be aware of any situations where the project might deviate from the requirements.
- Staff currently monitors projects subject to this policy and has a system in place.

- It has also been suggested that the board considers adding Columbia and Greene Counties to the local workforce labor force area because Columbia County is in the northern border and Greene County is often considered within the labor force.

A motion was made by Mr. Doyle, duly seconded by Mr. Dean to approve the Amended Local Labor Policy. All voted in favor. Motion carried.

Bellefield

Ms. Lee informed the board that the Bellefield project is currently subject to the former local labor policy. She is asking for a motion to have Bellefield subject to the amended local labor policy.

A motion was made by Mr. Doyle, duly seconded by Mr. Torreggiani to have Bellefield subject to this amended local labor policy. All voted in favor. Motion carried

C. 3rd Quarter Performance Measurements Dutchess Tourism, Inc.

Ms. Vrba gave the 3rd quarter update about the following:

- Bed tax collection for 3rdst quarter is up by 10%
- Hotels are up in attendance
- International Marketing
- Marketing and Advertising
 - Website traffic is down because information can be received from other sources
- Special Events and Programs
 - Last concert at Bowdoin Park was canceled due to weather but working with local radio and news stations to promote it for next year
- Arts Mid-Hudson
 - On target and doing a lot of festivals, workshops, and marketing
- Hudson Valley Film Commission
 - Currently spending a lot of time with an HBO series coming in March
 - Trying to get another building in Poughkeepsie certified through the NYS film commission for tax purposes
- Instagram up 20%
- Received 3 more awards
- Will be doing a profile study presentation on Thursday, November 15

Discussion, questions, and answers ensued

Chairman Daniels asked Ms. Vrba if she could provide some comparable metrics between Tourism and other TPAs that could be used to highlight Tourism's successes.

Ms. Vrba will prepare a PowerPoint presentation with metrics for the February 2019 meeting.

Question: Is there a way to adjust the incentive for projects that develop infrastructure?

Ms. Lee proposed adding it for consideration to the project evaluation form stating one of the reasons the board is approving this project is because it contributes to the infrastructure of the municipality that it is located in.

D. 3rd Quarter Performance Measurement Dutchess County LDC

Ms. Lee gave the 3rd quarter update about the following from the 2018 dashboard:

- Marketing
 - Has met and exceeded some of the metrics

- Page views to the website is at 100%
- The number of engagements for twitter and Instagram has increased
- Innovation challenge is open for applications
- Completed 8 press releases to date

- Business Retention and Expansion
 - Completed 41 site visits to date
 - The common issue from these site visits is unavailability and skills level in the workforce
 - The other issues, especially from larger employers, is retention. These companies don't have an issue attracting people but once people come it's hard for them to stay because of housing.

Mr. Minichino gave the 3rd quarter update about the following from the 2018 dashboard

- Business Attraction
 - Property tours
 - Vacancy rates
 - Number of in and outbound leads

E. 2019 Meeting Schedule

Chairman Daniels noted there is difficulty getting a quorum for meetings because some board members have conflicts with the current schedule.


A discussion ensued about changing the current schedule.

The consensus from the board is to change the 2019 meeting schedule to the second Wednesday of the month except for the February and August meetings.

ADJOURNMENT

There being no further business, a motion was made by Mr. Dean, duly seconded by Mr. Doyle to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 8:59 a.m.

Respectfully submitted,



Mark Doyle, Secretary/Treasurer

12/18/2018
Date

Meeting	<u>11-13-18</u>
Approved	<u>12-18-18</u>
Certified	<u>12-18-18</u>