

MINUTES



BOARD OF DIRECTORS ANNUAL MEETING

Tuesday, January 16, 2018

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

Unable to Attend: Stacey Langenthal
Edward Summers

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

On Tuesday, January 16, 2018 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Daniels at 8:53 a.m. Present was: Charles Daniels III, Tim Dean, Mark Doyle, Angela Flesland, and Alfred Torreggiani. Absent was: Stacey Langenthal and Edward Summers

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, 2017
2. Election of Officers for the Year 2018
 - 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 2018 Expenses Incurred (Reimburse Board Members, Corporation Counsel, CFO, Executive Director, LDC Staff and County Employees 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
 Edward Summers
 Stacey Langenthal

 - Finance Mark Doyle
 Edward Summers
 Stacey Langenthal

 - Governance Comprised of the entire LDC Board
8. Adoption of Policies
- Committee Charters
 - Internal Control Policy
 - Internal Control Assessment Acknowledgement
 - Investment Policy
 - Local Workforce Utilization Policy
 - Procurement Policy
 - Property Disposition Policy
 - Real Property Policy
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. Old Business

13. New Business

The Board was asked to sign the following items:

- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Code of Ethics Acknowledgment
- Review and discussion of Mission Statement and Performance Measurements
- Mission Statement & Performance Measurements Acknowledgement
- Board Evaluation Questionnaire

*** 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.**

ADJOURNMENT

There being no further business to discuss, a motion was made by Mr. Dean to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 8:54 a.m.

Respectfully submitted,



Mark Doyle, Secretary/Treasurer



Date

Meeting	<u>01-16-18</u>
Approved	<u>01-09-19</u>
Certified	<u>01-09-19</u>