

## MINUTES



### **BOARD OF DIRECTORS ANNUAL MEETING**

Wednesday, January 9, 2019

**Present:** Tim Dean, Vice Chairman  
Mark Doyle, Secretary/Treasurer  
Stacey Langenthal  
Don Sagliano

**Unable to Attend:** Charles Daniels III, Chairman  
Alfred Torreggiani

**Also Present:** Sarah Lee, CEO  
Marilyn Yerks, CFO  
Jasmin Haylett, Office Administrator  
Don Cappillino, Counsel  
Mary Kay Vrba, Dutchess Tourism  
Rebecca Edwards, DC Legislator

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On Wednesday, January 9, 2019 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Vice Chairman Dean at 9:14 a.m. Present was: Tim Dean, Mark Doyle, Stacey Langenthal and Don Sagliano. Absent was: Charles Daniels III and Alfred Torreggiani. Quorum was established.

#### **CONSENT AGENDA\***

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

1. Approval of Minutes  
January 16, 2018
2. Election of Officers for the Year 2019
  - Chairman Charles Daniels
  - Vice Chairman Tim Dean
  - Secretary/Treasurer Mark Doyle

4. Appointments
  - Chief Financial Officer Marilyn Yerks
  - Compliance Officer Marilyn Yerks
  - Records Access Officer Sarah Lee
5. Renewal of Chief Financial Officer's Bond
6. Renewal of LDC Membership in New York State EDC for the body and as individuals for Board Members, Corporation Counsel, Executive Director and staff
7. Authorization for Approval of 2019 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.)
8. Appointment of Members to Committees
  - Audit Mark Doyle  
Donald Sagliano  
Stacey Langenthal
  - Finance Mark Doyle  
Donald Sagliano  
Stacey Langenthal
  - Governance Comprised of the entire LDC Board
9. Adoption of Policies
  - Committee Charters
  - Investment Policy
  - Local Workforce Utilization Policy
  - Procurement Policy
  - Property Disposition Policy
  - Real Property Policy
10. Designate Law Firm  
Cappillino, Rothschild & Egan LLP
11. Designate Official Newspaper  
Poughkeepsie Journal – publication purposes, purposes requiring advertising and notification to the public
12. 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**

13. Old Business

None

14. 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
- Internal Control Policy
- Internal Control Assessment Acknowledgement
- Board Evaluation/Audit Committee Evaluation Questionnaires

Ms. Lee noted one change to the Internal Control Assessment Acknowledgement is with #3. The word **Officer** was changed to **Director** and “a board member” was changed to **Chief Financial Officer**.

- \* **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 Ms. Langenthal, duly seconded by Mr. Doyle to adjourn the meeting. All voted in favor. Motion carried. Meeting adjourned at 9:18 a.m.

Respectfully submitted,



Kathleen M. Bauer, Secretary/Treasurer

1/8/2020

Date

<b>Meeting</b>	<u>01-09-19</u>
<b>Approved</b>	<u>01-08-20</u>
<b>Certified</b>	<u>01-08-20</u>