

MINUTES

Dutchess County  Industrial Development Agency

*3 Neptune Road, Poughkeepsie, NY 12601
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BOARD OF DIRECTORS SPECIAL MEETING

Wednesday, December 2, 2020

Present: Tim Dean, Chairman
Mark Doyle, Vice Chairman
Amy Bombardieri
Jamie Piccone II
Don Sagliano
Al Torreggiani

Unable to Attend: Kathleen Bauer, Secretary/Treasurer

Also Present: Sarah Lee, Executive Director
Marilyn Yerks, CFO
Jasmin Haylett, Office Administrator
Donald Cappillino (Counsel)

On Wednesday, December 2, 2020, the Dutchess County Industrial Development Agency [DCIDA] Board of Directors Special Meeting was called to order by Chairman Dean at 8:02 a.m. Present was: Tim Dean, Mark Doyle, Amy Bombardieri, Jamie Piccone II, Don Sagliano and Al Torreggiani. Unable to attend was: Kathleen Bauer. Quorum was established.

CONFLICT OF INTEREST DISCLOSURES

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

PROOF OF MEETING NOTICE

Meeting notice was published on November 25, 2020.

BILLS AND COMMUNICATIONS

None

APPROVAL OF MINUTES

None

REPORT OF THE TREASURER

None

UNFINISHED BUSINESS

None

NEW BUSINESS

- A. For Consideration and Approval of a Final Resolution concerning Phase II-G of the Eastdale Village Project (Town of Poughkeepsie) Authorizing a Lease and Project Agreement providing for the allocation of a portion of the Mortgage Tax Exemption and Sales Tax Exemption previously granted to MHTC Development, LLC to 43 Eastdale Avenue, LLC and providing the PILOT Schedule for Phase II-G of the Project.

Ms. Lee noted the following:

- MHTC is asking for approval for the reallocation of benefits previously approved for MHTC to be granted to 43 Eastdale Avenue LLC
- The partners in 43 Eastdale Avenue, LLC are MHTC and Lou and Lynn Rizzo

Questions and responses ensued.

A motion was made by Mr. Torreggiani, duly seconded by Mr. Piccone to approve the Final Resolution concerning Phase II-G of the Eastdale Village Project (Town of Poughkeepsie) Authorizing a Lease and Project Agreement providing for the allocation of a portion of the Mortgage Tax Exemption and Sales Tax Exemption previously granted to MHTC Development, LLC to 43 Eastdale Avenue, LLC and providing the PILOT Schedule for Phase II-G of the Project. All voted in favor. Motion carried.

ADJOURNMENT

There being no further business to discuss on the agenda, the meeting was adjourned by Chairman Dean at 8:06 a.m.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting	<u>12-02-2020</u>
Approved	<u>01-13-2021</u>
Certified	<u>01-13-2021</u>