

MINUTES



BOARD OF DIRECTORS ANNUAL MEETING

Wednesday, January 13, 2021

Present: Tim Dean, Chairman
Mark Doyle, Vice Chairman
Kathleen Bauer, Secretary/Treasurer
Amy Bombardieri
Jamie Piccone II
Don Sagliano
Alfred Torreggiani

Also Present: Sarah Lee, CEO
Marilyn Yerks, CFO
Jasmin Haylett, Office Administrator
Don Cappillino & Elizabeth Cappillino, Counsel
Rachel Welch, Communications Coordinator
Jim Beretta & Doreen Tignanelli, Members from the public

On Wednesday, January 13, 2021 the Dutchess County Local Development Corporation [DCLDC] Annual Meeting was called to order by Chairman Dean at 8:59 a.m. Present was: Tim Dean, Mark Doyle, Kathleen Bauer, Jamie Piccone II, Amy Bombardieri, Don Sagliano and Alfred Torreggiani. Quorum was established.

CONSENT AGENDA*

A motion was made by Mr. Piccone, duly seconded by Mr. Doyle to approve the following consent agenda items. Roll call vote was taken. All voted in favor and the motion was carried.

1. Approval of Minutes
January 8, 2020
2. Election of Officers for the Year 2021
 - Chairman Tim Dean
 - Vice Chairman Mark Doyle
 - Secretary/Treasurer Kathleen Bauer
3. Appointments
 - Chief Financial Officer Marilyn Yerks
 - Compliance Officer Marilyn Yerks
 - Records Access Officer Marilyn Yerks
 - Records Appeal Officer Sarah Lee
 - Procurement 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, Chief Executive Officer and staff
6. Authorization for Approval of 2021 Expenses Incurred (Reimburse Board Members, Corporation Counsel, CFO, Chief Executive Officer, 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 Kathleen Bauer
Ronald J. Piccone II
Donald Sagliano
 - Finance Kathleen Bauer
Ronald J. Piccone II
Donald Sagliano
 - Governance Comprised of the entire LDC Board
8. Adoption of Policies
 - Committee Charters
 - Capitalization Policy
 - Internal Control Policy
 - Internal Control Assessment Acknowledgement
 - Investment Policy
 - Local Workforce Utilization Policy
 - Operations & Accomplishments
 - Procurement Policy
 - Property Disposition Policy
 - Real Property Policy
9. Designate Law Firm
Cappillino, Rothschild & Egan 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
None
13. New Business
 - Board Evaluation/Audit Committee Evaluation Questionnaires
 - Code of Ethics Acknowledgment

- Conflict of Interest Questionnaire
- Financial Disclosure Statement
- Mission Statement & Performance Measurements Policy
A motion was made by Mr. Torreggiani, duly seconded by Mr. Piccone to adopt the Mission Statement & Performance Measurements Policy as presented. Roll call vote was taken. All voted in favor and the motion was carried.
- Mission Statement & Performance Measurements Acknowledgement
- Whistle-Blower Protection Policy
A motion was made by Ms. Bauer, duly seconded by Mr. Piccone to approve the Whistle-Blower Protection Policy as presented. Roll call vote was taken. All voted in favor and the motion was carried.

The Board was asked to sign the following items:

- Board Evaluation/Audit Committee Evaluation Questionnaires
 - Code of Ethics Acknowledgment
 - Conflict of Interest Questionnaire
 - Financial Disclosure Statement
 - Mission Statement & Performance Measurements Acknowledgement
- ★ **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 on the agenda, the meeting was adjourned by Chairman Dean at 8:20 a.m.

Respectfully submitted,

Kathleen M. Bauer, Secretary/Treasurer

Date

Meeting	<u>01-13-2021</u>
Approved	<u>01-12-2022</u>
Certified	<u>01-12-2022</u>