

MINUTES



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FINANCE and AUDIT COMMITTEE MEETING

Friday, October 1, 2021

Present: Kathy Bauer, Secretary/Treasurer
Jamie Piccone II
Don Sagliano

Also Present: Sarah Lee, Executive Director
Marilyn Yerks, CFO
Jane Denbaum
Jim Beretta & Doreen Tignanelli, Members from the public

On Friday, October 1, 2021, the Dutchess County Local Development Corporation [DCLDC] Finance and Audit Committee was called to order by Ms. Bauer at 9:00 a.m. Present was: Kathy Bauer, Jamie Piccone II and Don Sagliano. Quorum was established.

APPROVAL OF MINUTES

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to approve the DCLDC March 10, 2021 Finance and Audit Committee Minutes. Roll call vote was taken. All voted in favor and the motion was carried.

2022 PROPOSED BUDGET

Ms. Lee briefly explained the following line items from the 2022 Proposed Budget.

- 2021 End of Year Budget
- 2022 Proposed Budget
- PARIS 5 Year Projection

Ms. Lee noted that years 2023, 2024, and 2025 is a 3% increase in operating & non-operating revenues and expenses.

Questions and responses ensued.

Ms. Bauer asked for a motion to recommend the proposed budget for 2022 along with the Paris 5 year budget to the board at the October meeting.

A motion was made by Mr. Piccone, duly seconded by Mr. Sagliano to present the 2022 Proposed Budget and the Paris 5 year Budget to the board for approval. Roll call vote was taken. All voted in favor and the motion was carried.

OLD BUSINESS

None

NEW BUSINESS

Ms. Lee welcomed Jane Denbaum as the new CFO who will be replacing Marilyn Yerks.

ADJOURNMENT

There being no further business on the agenda to discuss, the meeting was adjourned by Ms. Bauer at 9:25 a.m.

Kathleen Bauer, Secretary/Treasurer

Date

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| Meeting | <u>10-01-2021</u> |
| Approved | <u>03-04-2022</u> |
| Certified | <u>03-04-2022</u> |