



**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • Stephen Brescia, Secretary
John Steinberg, Jr., Assistant Secretary • Edward A. Diana • Henry VanLeeuwen • Robert J. Schreibeis, Sr.
James R. Petro, Jr, Executive Director • Laurie Villasuso, Associate Executive Director •
Kevin Dowd, Attorney • Joel Kleiman, Chief Financial Officer**

Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on January 8, 2015 immediately following the Orange County Industrial Development Agency meeting at the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from December 11, 2014 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: January 5, 2015

Stephen Brescia, Secretary

By: James R. Petro, Jr., Executive Director

ORANGE COUNTY FUNDING CORPORATION

MINUTES

December 11, 2014

A regular meeting of the Orange County Funding Corporation was convened in public session on December 11, 2014 at 3:24 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, Robert Schreiber, Henry VanLeeuwen, John Steinberg, Mary Ellen Rogulski

ABSENT: Stephen Brescia, Russell Vernon

ALSO PRESENT: James Petro – Executive Director
Laurie Villasuso – Associate Executive Director
Kevin Dowd – IDA Attorney

Chairman Armistead calls to order the regular meeting of the Orange County Funding Corporation, December 11, 2014 Board consists of five members. There is a quorum.

Review of the prior November 13, 2014 meeting minutes. Motion made by VanLeeuwen, seconded by Schreiber, to approve the minutes. Motion carries with all in favor.

Roll Call taken.

Financial Reports and/or Requests for Payment

Ms. Villasuso reviews the balance in the OCFC accounts, and advises that the only approval needed is of the payment of one voucher in the amount of \$185.00

Motion made by Rogulski, seconded by Steinberg, that the Board accept the financial reports and authorize OCFC payments and vouchers for December 2014. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Daughters of the American Revolution

Chairman Armistead reminds the Board that, at the IDA meeting, Mr. Brescia reported that Governance recommended that the OCFC amend the DAR resolution to add an additional \$5K.

Motion made to amend the original DAR agreement, increasing it to a total of \$10K, made by Schreiber, seconded by VanLeeuwen. Motion carries with all in favor.

Orange County Triathlon

Mr. Schreiber reports that Governance recommends the approval of \$15K for the Orange County Triathlon 2015 request, with the understanding that the project can request the remainder of their initial request at a later date, provided they expand the event into other areas of Orange County.

Motion made to approve \$15K Project Expenditure for Orange County Triathlon made by Rogulski, seconded by VanLeeuwen. Motion carries with all in favor.

CNW Real Estate, LLC – Final Bond Resolution

Mr. Dowd reads aloud the CNW Real Estate, LLC final resolution. Motion made by Rogulski, seconded by VanLeeuwen. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Ms. Villasuso explains that, due to a long delay in receiving the Bond allocation for 2014, the closing for the CNW Bonds will have to take place in two parts: One closing before the end of 2014 and the final, complete closing early 2015. Because they have had to structure closing this way to avoid losing their Bond allocation, the project has requested that the OCFC work with them on the fees. She notes that total fees for the deal will come to over \$188K, and suggests collecting \$25K at the 2014 closing and collecting the balance at the 2015 closing.

Motion made by Rogulski, seconded by VanLeeuwen, that the OCFC can collect \$25K at the first closing, with the balance due at the 2015 closing, with the condition that the \$25K is non-refundable. Motion carries with all in favor.

Such other and further business as may be presented

With no further business, meeting called for adjournment by Chairman Armistead, motion made by VanLeeuwen, seconded by Rogulski, the time being 3:42 p.m.

DRAFT

ORANGE COUNTY LEGISLATURE

Committee: Education and Economic Development
Sponsors: DiSalvo, Eachus
Co-Sponsor:

Agenda No. 18

RESOLUTION NO. 327 OF 2014

RESOLUTION OF THE ORANGE COUNTY LEGISLATURE APPOINTING EDWARD A. DIANA TO FILL A VACANCY IN THE ORANGE COUNTY FUNDING CORPORATION, A LOCAL DEVELOPMENT CORPORATION AUTHORIZED PURSUANT TO SECTION 1411 OF THE NEW YORK STATE NOT FOR PROFIT CORPORATION LAW.

WHEREAS, Resolution No. 125 of 2010 authorized the creation of the Orange County Funding Corporation, a local development corporation authorized by New York State Not for Profit Corporation Law Section 1411; and

WHEREAS, there is a vacancy on the Board of the Orange County Funding Corporation as a result of the resignation of Russell O. Vernon.

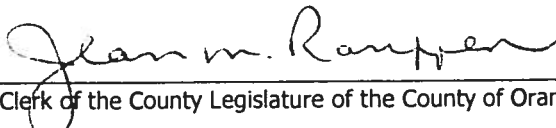
NOW, THEREFORE, it is hereby

RESOLVED, that Edward A. Diana of Middletown, New York 10940 be and he hereby is appointed a member of the Orange County Funding Corporation to serve out the term of Russell O. Vernon, such term expiring on December 31, 2015.

**STATE OF NEW YORK
COUNTY OF ORANGE**

THIS IS TO CERTIFY THAT I, JEAN M. RAMPPEN, Clerk of the County Legislature of said County of Orange, have compared the foregoing copy of resolution with the original resolution now on file in my office and which was passed by the County Legislature of said County of Orange on the 18th day of December, 2014, and that the same is a correct and true transcript of such original resolution and the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of said County Legislature this 19th day of December, 2014.


Clerk of the County Legislature of the County of Orange

ORANGE COUNTY LEGISLATURE

Committee: Education and Economic Development
Sponsors: Eachus, DiSalvo
Co-Sponsor:

Agenda No. 20

RESOLUTION NO. 329 OF 2014

RESOLUTION OF THE ORANGE COUNTY LEGISLATURE REAPPOINTING JOHN STEINBERG JR. TO THE ORANGE COUNTY FUNDING CORPORATION, A LOCAL DEVELOPMENT CORPORATION AUTHORIZED PURSUANT TO SECTION 1411 OF THE NEW YORK STATE NOT FOR PROFIT CORPORATION LAW.

WHEREAS, Resolution No. 125 of 2010 authorized the creation of the Orange County Funding Corporation, a local development corporation authorized by New York State Not for Profit Corporation Law Section 1411; and

WHEREAS, the term of the Legislature's designee board member expired on December 31, 2014.

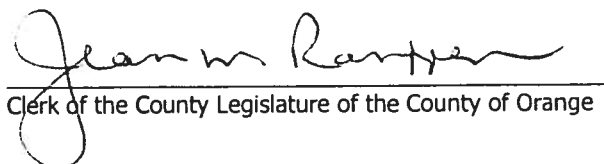
NOW, THEREFORE, it is hereby

RESOLVED, that John Steinberg, Jr., of Salisbury Mills, New York be and he hereby is reappointed the Legislature's designee board member of the Orange County Funding Corporation, such term expiring on December 31, 2019.

STATE OF NEW YORK COUNTY OF ORANGE

THIS IS TO CERTIFY THAT I, JEAN M. RAMPEN, Clerk of the County Legislature of said County of Orange, have compared the foregoing copy of resolution with the original resolution now on file in my office and which was passed by the County Legislature of said County of Orange on the 18th day of December, 2014 and that the same is a correct and true transcript of such original resolution and the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of said County Legislature this 19th day of December, 2014.


Clerk of the County Legislature of the County of Orange

ORANGE COUNTY LEGISLATURE

Committee: Education and Economic Development
Sponsors: Eachus, DiSalvo
Co-Sponsor:

Agenda No. 22

RESOLUTION NO. 331 OF 2014

RESOLUTION OF THE ORANGE COUNTY LEGISLATURE REAPPOINTING HENRY VANLEEUVEN TO THE ORANGE COUNTY FUNDING CORPORATION, A LOCAL DEVELOPMENT CORPORATION AUTHORIZED PURSUANT TO SECTION 1411 OF THE NEW YORK STATE NOT FOR PROFIT CORPORATION LAW.

WHEREAS, Resolution No. 125 of 2010 authorized the creation of the Orange County Funding Corporation, a local development corporation authorized by New York State Not for Profit Corporation Law Section 1411; and

WHEREAS, the term of the Legislature's designee board member expired on December 31, 2014.

NOW, THEREFORE, it is hereby

RESOLVED, that Henry VanLeeuwen, of Rock Tavern, New York be and he hereby is reappointed the Legislature's designee board member of the Orange County Funding Corporation, such term expiring on December 31, 2019.

**STATE OF NEW YORK
COUNTY OF ORANGE**

THIS IS TO CERTIFY THAT I, JEAN M. RAMPEN, Clerk of the County Legislature of said County of Orange, have compared the foregoing copy of resolution with the original resolution now on file in my office and which was passed by the County Legislature of said County of Orange on the 18th day of December, 2014 and that the same is a correct and true transcript of such original resolution and the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of said County Legislature this 19th day of December, 2014.


Clerk of the County Legislature of the County of Orange