



**Mary Ellen Rogulski, Chairman • John Steinberg, Jr., Vice Chairman • Stephen Brescia, Secretary
Edward A. Diana, Assistant Secretary • Robert J. Schreibeis, Sr. • James DiSalvo • Michael Gaydos
Laurie Villasuso, Chief Operating Officer & Executive Vice President • Vincent Cozzolino, Managing Director
Kevin Dowd, Attorney • Russell E. Gaenzle, Harris Beach • Joel Kleiman, Chief Financial Officer**

Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on January 10, 2019 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 13, 2018 meeting**
- **Financial Reports and/or Requests for Payments**
- **Other Board Business**
- **Adjournment**

Dated: January 3, 2019

Stephen Brescia, Secretary

By: Laurie Villasuso, Chief Operating Officer & Executive Vice President

ORANGE COUNTY FUNDING CORPORATION

MINUTES

December 13, 2018

A regular meeting of the Orange County Funding Corporation was convened in public session on December 13, 2018 at 4:12 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by Chairman, Mary Ellen Rogulski, and upon roll being called, the following were:

PRESENT: Mary Ellen Rogulski, John Steinberg, Edward Diana, James DiSalvo, Stephen Brescia, Michael Gaydos

ABSENT: Robert Schreibeis

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Joel Kleiman – Chief Financial Officer
Vincent Cozzolino – Managing Director
Melanie Schouten – Program Director

Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, December 13, 2018 Board consists of six members. There is a quorum.

Roll Call is taken.

Minutes

Review of the November 14, 2018 meeting minutes. Motion made by Mr. DiSalvo, seconded by Mr. Brescia, to approve the minutes. Motion carries with all in favor.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the income and expense summary, noting that the income YTD balance is \$505,479 and YTD expenses are \$160,222, with revenues exceeding expenses by \$345,257.

The balance in the bank account is \$1,991,470.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$29,507.29 for December. Motion made by Mr. DiSalvo, seconded by Mr. Gaydos, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

Applications/Resolutions

Village of Highland Falls

Ms. Villasuso reminds the board that this expenditure request came before the Governance Committee a few months ago but a decision was tabled until the project could produce some supplemental information. This information included an engineer's report, a quote, and a statement from the Village on their financial contribution to the project.

This information has been provided by the Village and the Governance Committee recommends an expenditure of \$45,000 for the Village of Highland Falls.

Resolution

Motion is made by Mr. Brescia, seconded by Mr. Steinberg, authorizing a \$45,000 project expenditure to the Village of Highland Falls to directly support the rehabilitation of buildings on the Main Street project. Roll call is taken. Affirmative votes of six board members results in motion carried.

Ms. Villasuso reminds the board that the Village of Florida and the Village of Goshen have open expenditures. Their agreements are about to expire, and they have not spent all the allocated funds. Letters requesting extensions have been received from both municipalities. The Governance Committee reviewed the documents and has recommended that the expenditure deadlines be extended until December 2019.

Village of Florida

Resolution

Motion is made by Mr. DiSalvo, seconded by Mr. Gaydos, authorizing an extension of time to the Village of Florida for use of the authorized project expenditure for its Mapes House restoration project. Roll call is taken. Affirmative votes of six board members results in motion carried.

Village of Goshen

Resolution

Motion is made by Mr. DiSalvo, seconded by Mr. Gaydos, authorizing an extension of time to the Village of Goshen for use of the authorized project expenditure for its Downtown Revitalization Initiative. Roll call is taken. Mr. Brescia and Mr. Diana vote nay. Affirmative votes of four board members results in motion carried.

Other Board Business

No other board business is presented.

Adjournment

The meeting is called for adjournment, motion made by Mr. Gaydos, seconded by Mr. DiSalvo, the time being 4:25p.m.

