

**Orange County Industrial Development Agency**  
4 Crotty Lane  
New Windsor, NY 12553  
(845) 234-4192

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**OCIDA Finance Committee Minutes**  
Wednesday, January 17<sup>th</sup>, 2024

**Meeting Location:** 4 Crotty Lane, New Windsor, New York, 12553

**Committee Members Present:** Dean Tamburri, Marc Greene

**Committee Members Absent:** James Rinaldi

**Other Board Members Present:** Jeff Crist

**Staff Present:** Bill Fioravanti, Shannon Mannese (RBT via Zoom), Kelly Reilly, Jose Rojas, (Acquisitions Marketing/AV)

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**I. Call Meeting to Order**

Acting Chair Tamburri called the meeting to order at 4:12 pm.

**II. Roll Call**

Mr. Fioravanti acknowledged the Committee, Board, and staff members present.

**III. Proof of Notice**

The Acting Chair acknowledged that notice of the meeting was duly and properly provided.

**IV. Minutes**

**A MOTION TO APPROVE THE DECEMBER 20<sup>TH</sup>, 2023, OCIDA FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. GREENE, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY.**

**V. New Business**

**December 2023 OCIDA Financial Report:** Ms. Mannese reviewed the interest earnings on CDs that recently matured, expenses for the fiscal audit, a payment from the OCFC for professional fees incorrectly billed to the IDA, membership and events, local labor auditing fee, and payroll expenses including the retirement and profit-sharing payment that was made. Mr. Fioravanti noted the reimbursement for his mileage for 2023 and Ms. Mannese concluded with a review of the operations and escrow accounts, and the status of the CDs.

**December 2023/January 2024 OCIDA Payables:** Mr. Fioravanti reviewed the line items and noted that the expenses were typical for the month except for the stenographer's fee for the Leentjes Public hearing, the podcast and radio spots fees, and the travel reimbursement for 2023.

**Certificate of Deposit Investment Option:** Mrs. Reilly recapped the decision made previously that and stated that funds would be left in the checking account until the CDs mature so that they may be consolidated and reinvested at the institution offering the best rate.

**A MOTION TO APPROVE THE DECEMBER 2023 FINANCIAL REPORT, THE DECEMBER 2023/JANUARY 2024 PAYABLES, AND THE CERTIFICATE OF DEPOSIT OPTION WAS MADE BY MR. GREENE, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY.**

**VI. Adjournment**

**A MOTION TO ADJOURN WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**The meeting closed at 4:20 pm.**