

ORANGE COUNTY FUNDING CORPORATION

MINUTES

February 13, 2020

A regular meeting of the Orange County Funding Corporation was convened in public session on February 13, 2020 at 4:06 P.M. at the Orange County Business Accelerator in New Windsor, New York.

Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, February 13, 2020 (Pledge of Allegiance is recited). Board consists of five members. There is a quorum. Upon roll call, the following were:

PRESENT: Mary Ellen Rogulski, Stephen Brescia, Michael Gaydos, Robert Schreibeis, John McCarey

ABSENT: Edward Diana, James DiSalvo

ALSO PRESENT: Laurie Villasuso – Chief Executive Officer
Kevin Dowd – IDA Attorney
Joel Kleiman – Chief Financial Officer
Russell Gaenzle – Harris Beach
Vincent Cozzolino – Managing Director
Melanie Schouten – Chief Operating Officer

Minutes

Review of the January 09, 2020 meeting minutes. Motion made by Mr. Schreibeis, seconded by Mr. Brescia, to approve the minutes. Mr. McCarey abstains. Motion carries with four board members in favor.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the summary of OCFC bank accounts, certificate of deposits, and money market accounts that reflect a total of \$1,930,746, as of January 31, 2020.

Mr. Kleiman reviews the income and expense summary, noting that the income YTD balance is \$541 and YTD expenses are \$17,245, with expenses exceeding revenues by \$16,704.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$77,028.30 for February. Motion made by Mr. Gaydos, seconded by Mr. Brescia, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Motion carries with all in favor.

Other Board Business

No Other Board Business is presented.

Adjournment

The meeting is called for adjournment, motion made by Mr. Schreibeis, seconded by Mr. Brescia, the time being 4:10 P.M.