



*Empowering Businesses. Inspiring Growth.*

**Michael Torelli**, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary • **James Rinaldi**, Board Member  
**Susan Walski**, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member  
**William Fioravanti**, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

---

## **Finance Committee Agenda**

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a Finance Committee Meeting on February 15, 2023, at 4:30 PM at the Orange County Government Center, 255 Main St., Goshen NY in the first floor Community Room to consider and/or act upon the following:

### Order of Business

- **Call Meeting to Order**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
  - Approval of the minutes from January 10, 2023
- **New Business**
  - Review January Financials (OCIDA & OCFC)
  - Review January/February Payables (OCIDA & OCFC)
  - OCFC COVID-19 Resiliency Loan Update
  - IDA Headquarters – Bill Fioravanti
- **Adjournment**

To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)

Dated: February 14, 2023

By: William Fioravanti – Chief Executive Officer



*Empowering Businesses. Inspiring Growth.*

---

Michael Torelli, Chairman • Dean Tamburri, Vice Chairman • Vincent Odock, Secretary • James Rinaldi, Board Member  
Susan Walski, Board Member • Marc Greene, Board Member • Giovanni Palladino, Board Member  
William Fioravanti, Chief Executive Officer • Susan R. Katzoff, General Counsel • Christopher C. Canada, Bond Counsel

---

Date: January 30, 2022  
From: Mike Torelli  
RE: Next Meeting Date

## *Finance Committee Meeting Notice*

The next Finance Committee Meeting of the Orange County Industrial Development Agency **has been rescheduled** and will precede the

OCFC meeting on:

**Wednesday, February 15, 2023  
at 4:30 pm**

**OC Government Center  
255 Main Street, Goshen  
Community Room**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

Orange County Industrial Development Agency  
4 Crotty Lane, Suite 100 • New Windsor, NY 12553  
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: [business@ocnyida.com](mailto:business@ocnyida.com)

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

---

Finance Committee Minutes  
Tuesday, January 10, 2023

**Committee Members Present:** Michael Torelli, Dean Tamburri, James Rinaldi (via Zoom)

**Committee Members Absent:** Marc Greene

**Staff Present:** Bill Fioravanti, Kelly Reilly, Shannon Mannese (via Zoom), Dennis Brady (via Zoom)

---

**I. Call Meeting to Order**

Chairman Torelli called the meeting to order at 5:32 pm.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the three Committee members present and Mr. Rinaldi was attending via Zoom.

**IV. Proof of Notice**

Mr. Fioravanti acknowledged that notice of the meeting and Mr. Rinaldi's remote location had been duly and properly provided.

**V. Minutes**

**A MOTION TO ACCEPT THE DECEMBER 13, 2022, FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE MR. TAMBURRI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.**

**VI. New Business**

**December 2022 OCFC Financial Report:** Ms. Mannese noted the accrual process in preparation for the upcoming, year-end audit. She reviewed the interest earnings on the loans and bank accounts, and expenses for the month of December and discussed expense recovery of bad debt for the Resiliency loan and the reimbursement for some borrowers that have overpaid. She provided an update on the loans to date noting that 25 have paid in full, 24 have partially paid, 7 are current, 7 are behind, and three have not made payments to date.

**A MOTION TO ACCEPT THE OCFC DECEMBER 2022 FINANCIAL REPORT AND PRESENT TO THE FULL BOARD FOR CONSIDERATION WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**December 2022 OCIDA Financial Report:** Like the OCFC update, Ms. Mannese noted the accrual process in preparation for the year-end audit. She discussed the total income and investments, monthly costs, building expenses, bank accounts and CD balances. Mrs. Reilly confirmed that Accelerator bank accounts are being phased out by the end of January 2023. Mr. Fioravanti noted that except for a Middletown telephone bill, which will be disputed, there were no unusual charges.

**A MOTION TO ACCEPT THE OCIDA DECEMBER 2022 FINANCIAL AND PAYABLES REPORTS AND PRESENT TO THE FULL BOARD FOR CONSIDERATION WAS MADE BY MR. TAMBURRI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.**

**IDA Headquarters Analysis:** Mr. Fioravanti shared a comparative analysis of office locations with the Board and stated he has looked at several locations in the New Windsor and Goshen areas and will bring some recommendations to the full Board for consideration at a future meeting.

**Annual Reviews for Staff:** Mr. Fioravanti confirmed that reviews have been completed.

**A MOTION TO GO INTO EXECUTIVE SESSION TO DISCUSS HUMAN RESOURCES AND STAFF EVALUATIONS WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**A MOTION TO ADOPT INDIVIDUAL MERIT INCREASES OF 5% FOR TWO OF THE OCIDA STAFF AND PRESENT TO THE FULL BOARD FOR CONSIDERATION WAS MADE BY MR. TAMBURRI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

The Chairman noted that the Board will be working with Mr. Fioravanti on his annual evaluation to be presented to the full Board for Consideration.

## **VII. Adjournment**

**A MOTION TO ADJOURN WAS MADE MR. TAMBURRI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.**

The meeting closed at 6:48 pm.

# Orange County Funding Corp.

February 2023

## Vouchers & Payments

<b>Bousquet Holstein, PLLC</b>	<b>Attended Board Meeting</b>	<b>\$ 164.00</b>
<b>J. Robert Folchetti &amp; Associates, PE LSS LLC</b>	<b>Village of Highland Falls Restoration Design 11/27/23 - 1/28/23</b>	<b>\$ 451.00</b>
<b>Grand Total</b>		<b>\$ 615.00</b>

**Orange County Industrial Development Agency  
Orange County Funding Corp.  
February 2023**

**Check Request (Money that Needs to be Moved)**

To: Orange Bank and Trust(Escrow) From: OCIDA	West Warwick 1, 2, & 3 Royal Wine	CK 2875 CK # 2876	\$ 30,000.00 \$ 55,000.00
<b>Grand Total</b>			<b>\$ 85,000.00</b>

\* = Approved Prior

**OCIDA Vendor Payment Approval**  
**Recurring Bldg Services**  
**February 15, 2023**

Approv ID	(Multiple Items)
Category	Recurring Bldg Services
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount		<u>1/18/23</u>
Orange & Rockland	26670-19018	Electricity	Warwick	12/19/22-1/19/23	1,111.42		
<b>Orange &amp; Rockland Total</b>					<b>1,111.42</b>	\$	769.74
Complete Document Solutions	IN549879	B/W & Color Copies	4 Crotty Ln	1/2/23 - 2/3/23	167.80		
<b>Complete Document Solutions Total</b>					<b>167.80</b>	\$	127.22
Xerox Financial Service	3763693	Copier Lease payment, Protection, Late fee	4 Crotty Ln	1/15/23 - 2/14/23	305.59		
<b>Xerox Financial Service Total</b>					<b>305.59</b>	\$	303.77
First Columbia 4-LA, LLC	6070-100-20221222	Gas & Electric	4 Crotty Ln	10/18/22-11/17/22	503.06		
	6070-100-20230112	Gas & Electric	4 Crotty Ln	11/18/22-12/16/22	639.21		
	6070-100-20230123	Gas	4 Crotty Ln	11/18/22-12/16/22	151.66		
<b>First Columbia 4-LA, LLC Total</b>					<b>1,293.93</b>		
ALTEVA OF WARWICK	1014804	Internet	Warwick	2/1/23-2/28/23	90.71		
<b>ALTEVA OF WARWICK Total</b>					<b>90.71</b>	\$	90.71
88 Studio, LLC	(blank)	Website, Google, Go Daddy, Meeting Support	4 Crotty Ln	1/1/23 - 1/31/23	2,500.00		
<b>88 Studio, LLC Total</b>					<b>2,500.00</b>	\$	2,500.00
KR Cleaning	-	Cleaning	4 Crotty Ln	January 2022	650.00		
<b>KR Cleaning Total</b>					<b>650.00</b>	\$	650.00
Loewke Brill Consulting	16-011-078	Site Visits & Reporting	4 Crotty Ln	1/31/23	2,840.00		
<b>Loewke Brill Consulting Total</b>					<b>2,840.00</b>	\$	2,840.00
Crystal Rock	21066678 020323	Water, bottle deposit, delivery fee, Late charge	4 Crotty Ln	January 2023	22.01		
<b>Crystal Rock Total</b>					<b>22.01</b>	\$	44.09
ITC	7117	Access Point Billing for one month	4 Crotty Ln	February 2023	148.80		
<b>ITC Total</b>					<b>148.80</b>	\$	148.80
Town of Warwick	46-1-39.22*00	Water & Sewer	Warwick	10/1/22-12/31/22	751.45		
<b>Town of Warwick Total</b>					<b>751.45</b>		
Cardmember Service (OB&T Visa)	53527392	Go Daddy (5 Users @ 17.29 ea)	4 Crotty Ln	'12/09/22 - 1/09/23	86.45		
		QuickBooks Online (3 Users @ 91.91 ea)	4 Crotty Ln	'12/09/22 - 1/09/23	275.73		
		Interest	4 Crotty Ln	'12/09/22 - 1/09/23	28.14		
		Adobe Acrobat	4 Crotty Ln	12/09/22 - 1/09/23	259.37		
<b>Cardmember Service (OB&amp;T Visa) Total</b>					<b>649.69</b>	\$	522.19
Credit Card Payment Process	3074	Zoom	4 Crotty Ln	1/2023 - 2/2023	40.00		
		Stamps.com	4 Crotty Ln	1/07/2023	19.45		
		Google (the-accelerator.com)	4 Crotty Ln	12/31/2022	38.93		
		Google (ocnyida.com)	4 Crotty Ln	12/31/2022	230.31		
		Fees	4 Crotty Ln	12/17/2022	-1.51		
		Delancey's	4 Crotty Ln	12/21/2022	225.08		
		OC Chamber Membership Meeting	4 Crotty Ln	1/12/2023	35.00		
		Payments	4 Crotty Ln	12/17/2022	-521.83		
<b>Credit Card Payment Processing (M&amp;T Bank Visa) Total</b>					<b>65.43</b>	\$	1,150.48
EA Workforce / Staffline	-	IDA Staff - Gross Wages	4 Crotty Ln	January 2023	25,646.64		
<b>EA Workforce / Staffline Total</b>					<b>25,646.64</b>	\$	22,947.90
Zultys, Inc.	345562	Office Phones	4 Crotty Ln	2/1/23 - 2/28/23	214.93		
<b>Zultys, Inc. Total</b>					<b>214.93</b>	\$	214.93
Ehrlich Pest Control	2523576	Rodent Control Maintenance	Warwick	1/27/2023	65.00		
<b>Ehrlich Pest Control Total</b>					<b>65.00</b>	\$	65.00
Fed Ex US Collections Dept	(blank)	Fed Ex Envelope Delivery	4 Crotty Ln	1/2/23 & 1/16/23	93.80		
<b>Fed Ex US Collections Dept Total</b>					<b>93.80</b>		
<b>Grand Total</b>					<b>36,617.20</b>		

**OCIDA Vendor Payment Approval**  
**Monthly Contracts**  
**February 15, 2023**

Approv ID	(Multiple Items)
Category	Monthly Contracts
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount		<u>1/18/23</u>
Bousquet Holstein PLLC.	247121	General Counsel	4 Crotty Ln	Dec. 7, 14, 21, 5, 2022	2,780.25		
<b>Bousquet Holstein PLLC. Total</b>					<b>2,780.25</b>	\$	2,243.00
Capacity Marketing	1623	Marketing and PR	4 Crotty Ln	1/27/2023	6,250.00		
<b>Capacity Marketing Total</b>					<b>6,250.00</b>	\$	17,000.00
LAN Associates	28404	Labor Audit - 41623.01 West Warwick 1,2,3	4 Crotty Ln	11/26/22 - 12/30/22	3,487.50		
<b>LAN Associates Total</b>					<b>3,487.50</b>	\$	2,288.75
<b>Grand Total</b>					<b>12,517.75</b>		



**OCIDA Vendor Payment Approval**  
**All Other**  
**February 15, 2023**

<b>Approv ID</b>	<b>(Multiple Items)</b>
<b>Category</b>	<b>All Other</b>
<b>Amt</b>	<b>Y</b>

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Delaware Engineering, DPC	22-2593-1	Shovel Ready Program	4 Crotty Ln	December 2022	27,500.00
<b>Delaware Engineering, DPC Total</b>					<b>27,500.00</b>
D & M Signs, Inc.	OCIDA0123	Marketing and PR	4 Crotty Ln	1/19/2023	360.00
<b>D &amp; M Signs, Inc. Total</b>					<b>360.00</b>
Skyward Electric Company, In	7127	2 Light Fixtures and 2 sensors replaced	4 Crotty Ln	01/20/23	932.68
<b>Skyward Electric Company, Inc. Total</b>					<b>932.68</b>
<b>Grand Total</b>					<b>28,792.68</b>

1/18/23

# Orange County Funding Corporation

## Small Business Resiliency Loan Status Report

January 31, 2023

	<u>#</u>	<u>Amount</u>	
<b>Loans Distributed</b>	<b>49</b>	<b>\$ 476,500</b>	
<b>Principal Payments to Date</b>			
<b>Paid in Full</b>	<b>33</b>	<b>\$ 329,000</b>	
<b>Partial</b>	<u><b>16</b></u>	<u><b>\$ 72,424</b></u>	
<b>Total</b>	<b>49</b>	<b>\$ 401,424</b>	<b>84%</b>
<b>Balance</b>		<b>\$ 75,076</b>	
<b>Current</b>	<b>1</b>		
<b>Behind</b>	<u><b>15</b></u> <b>16</b>		
<b>No Payment to Date</b>	<b>3</b>	<b>\$ 30,000</b>	
<b>Interest Paid to Date</b>		<b>\$ 5,491</b>	