

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

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**Board of Directors Meeting Minutes**

Wednesday, February 21<sup>st</sup>, 2024

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

**Board Members Present:** Jeffrey Crist, Dean Tamburri, Marc Greene, Dr. Vincent Odock, Giovanni Palladino, Susan Walski

**Staff Present:** Bill Fioravanti, Kelly Reilly, Susan Katzoff (General Counsel via Zoom), Jose Rojas, (Acquisitions Marketing, A/V)

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**I. Call Meeting to Order**

Chairman Crist called the meeting to order at 5:08 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

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

**IV. Proof of Notice**

**V. Minutes**

**A MOTION TO APPROVE THE JANUARY 17<sup>TH</sup>, 2024 OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY DR. OROCK, AND PASSED UNANIMOUSLY.**

**VI. Resignation of Board Member James Rinaldi**

Chairman Crist noted the receipt of Mr. James Rinaldi's resignation from the OCFC Board of Directors effective February 6<sup>th</sup>, 2024.

**A MOTION TO ACCEPT THE RESIGNATION OF MR. JAMES RINALDI FROM THE OCFC BOARD OF DIRECTORS WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**VII. Reports**

**Governance Committee:** Chairman Crist noted the approval of the December 19<sup>th</sup>, 2023 Governance Committee meeting minutes and noted there was no other business to discuss.

**Finance Committee:** Mr. Greene stated that staff is working on ways to streamline the reports going forward, reviewed the actuals, interest on loans and CDs, and noted no expenses for the month. He discussed the Board's decision to allocate 16% of the expenses to the OCFC and report monthly. He stated that the next CD scheduled to mature will be in March and reinvestment options would be discussed at the March Board meeting. He also noted that there has been no change from the 89% COVID-19 loan repayment total and stated that the OCFC continues to send monthly statement reminders to the borrowers with outstanding debt.

## **VIII. New Business**

**January 2024 OCFC Financial Report:** Mr. Greene reviewed the details in his finance committee report.

**January/February 2024 Payables:** No payables to report for the month.

**COVID-19 Resiliency Loan Fund Update:** Mr. Greene reviewed the update in his finance committee report.

**A MOTION TO ACCEPT THE JANUARY 2024 OCFC FINANCIAL REPORT AND THE COVID-19 RESILIENCY LOAN FUND UPDATE WAS MADE BY DR. ODOCK, SECONDED MR. PALLADINO, AND PASSED UNANIMOUSLY.**

## **IX. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE BY MS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**The meeting closed at 5:14 p.m.**