

Orange County Funding Corp.
4 Crotty Lane
New Windsor, NY 12553
(845) 234-4192

OCFC Finance Committee Minutes
Wednesday, February 21st, 2024

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

Committee Members Present: Jeffrey Crist, Marc Greene, Dean Tamburri

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

I. Call Meeting to Order

Mr. Crist called the meeting to order at 4:01 pm.

II. Roll Call

Mr. Fioravanti acknowledged the Committee, Board, and staff members present. Mr. Crist noted the receipt of Mr. James Rinaldi's resignation from the OCFC and OCIDA Board of Directors and its Committees effective February 6th, 2024.

III. Proof of Notice

Committee Chair, Mr. Greene, acknowledged the proof of notice.

IV. Minutes

A MOTION TO APPROVE THE JANUARY 17TH, 2024, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

V. New Business

January 2024 OCFC Financial Report: Ms. Mannese reviewed the profit and loss statement including interest on the COVID resiliency loan, the certificates of deposit, and the checking account. Mr. Fioravanti noted the new trending columns on the report and reminded the Committee of the split – 16% for OCFC and 84% for the OCIDA – and stated that each entity would be charged separately and payments from each would reflect in detail on the invoices and be reported on a quarterly basis. Ms. Mannese discussed the format of the new report.

January/February 2024 OCFC Payables: There were no OCFC payables to report.

COVID-19 Resiliency Loan Update: Ms. Mannese noted no changes in the overall amount that has been paid off. Mr. Fioravanti will follow up with the borrowers that have not made payments.

A MOTION TO APPROVE THE JANUARY 2024 FINANCIAL REPORT AND THE COVID-19 RESILIENCY LOAN FUND UPDATE WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

The meeting closed at 4:19 pm.