



**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • John Steinberg, Jr., Second Vice Chairman
Stephen Brescia, Secretary • Henry VanLeeuwen, Assistant Secretary • Robert J. Schreibeis, Sr. • Edward A. Diana
James R. Petro, Jr, Chief Executive Officer • Laurie Villasuso, Associate Executive Director •
Kevin Dowd, Attorney • Joel Kleiman, Chief Financial Officer**

Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on April 9, 2015 immediately following the Orange County Industrial Development Agency meeting at the Newburgh Armory Unity Center, 321 S. William St., Newburgh, New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from March 9, 2015 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
 - **Resolutions**
 - **Bullville Fire Company, Inc. – Initial Resolution**
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: April 2, 2015

Stephen Brescia, Secretary

By: James R. Petro, Jr., Chief Executive Officer

ORANGE COUNTY FUNDING CORPORATION

MINUTES

March 9, 2015

A regular meeting of the Orange County Funding Corporation was convened in public session on March 9, 2015 at 3:39 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, John Steinberg, Stephen Brescia, Mary Ellen Rogulski,

ABSENT: Edward A. Diana, Henry VanLeeuwen, Robert Schreibeis

ALSO PRESENT: James Petro – Executive Director
Laurie Villasuso – Associate Executive Director
Kevin Dowd – IDA Attorney
Russell Gaenzle – Bond Counsel
Joel Kleiman – Chief Financial Officer

Chairman Armistead calls to order the regular meeting of the Orange County Funding Corporation, March 9, 2015 Board consists of four members. There is a quorum.

Review of the prior February 12, 2015 meeting minutes. Motion made by Brescia, seconded by Rogulski, to approve the minutes. Motion carries with all in five ayes and one abstention.

Roll Call taken.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the finances for the OCFC, reporting the bank balances of \$662K, and reviews the income and expense summary.

He notes that the audit was presented to the audit committee by Judelson, Giordano & Siegel. For 2014, the net assets decreased by \$170K, operating revenues decreased by \$250K, and the operating expenses increased by \$262K. He advises that the audit was clean, and there were no management comments.

Lastly, the OCFC received the Millennium Pipeline Grant in the amount of \$108K, and vouchers for approval total \$8,075.75.

Motion to approve the 2014 audit made by Steinberg, seconded by Rogulski. Motion carries with all in favor.

Motion made by Rogulski, seconded by Steinberg, that the Board accept the financial reports and authorize OCFC payments and vouchers for March 2015. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Ms. Rogulski asks how much of the OCFC account balance is committed to projects, and Ms. Villasuso notes that over \$239K is committed to the four approved project expenditures, which means there is just over \$423K remaining for future projects.

Such other and further business as may be presented

Orange County Triathlon

Mr. Brescia advises that Governance recommended the approval of an additional \$10K project expenditure to the Orange County Triathlon. The OCFC approved \$15K of their \$25K request in December, noting that the remaining \$10K could be approved if an event was organized in another section of the County. Mr. Wilkinson advises Ms.

Villasuso that there is a triathlon organized for August of this year, and with that in mind, Governance agreed to extend the remaining funds.

Motion made by Brescia, seconded by Steinberg, to approve the additional \$10K of the project expenditure to Orange County Triathlon. Motion carries with all in favor.

Chairman Armistead notes that Governance heard an application from the Riverbank Historic House Museum, and the Governance members would research the request before it comes to the full Board.

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Steinberg, seconded by Rogulski, the time being 3:49 p.m.

DRAFT

Orange County Funding Corporation

Funds Received for April 2015

Total	0.00

Vouchers & Payments April 2015

Judelson, Giordano & Siegel (2014 OCFC Audit)	4,750.00
Dutchess Recreational Vehicles (OCTriathlon PE - watercraft)	25,000.00
Glassolutions Unlimites (Armory PE - new replacement doors)	5,960.00
TR Welding & Fabrication (Armory PE - structural columns)	9,794.00
Kevin T. Dowd (Legal 02-28-15 through 03-31-15)	841.75

Total 46,345.75



APPLICATION FOR FINANCIAL ASSISTANCE

Bullville Fire Company, Inc.

(Applicant Name)

Robert T. Armistead

Chairman

4 Crotty Lane, Suite 100

New Windsor, NY 12553

Tel: 845-234-4192

www.ocnyida.com

business@ocnyida.com

Updated July 2014

ORANGE COUNTY FUNDING CORPORATION

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Bullville Fire Company, Inc.____

Mailing Address: 2891 route 17k, PO box 225, Bullville,NY 10915____

Phone No.: (845)629-7641_____

Fax No.: (845)361-5008_____

Fed Id. No.: 06-1302732__

Contact Person: Ron Schnieder, President____
tel: (845)542-9761

Dave Johnson, Building Chair

tel: (845)629-7641

E-mail: ravin2642@hotmail

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):not applicable

Corporate Structure (*attach schematic if applicant is a subsidiary or otherwise affiliated with another entity*)

Form of Entity

Corporation

Date of Incorporation:_____ Applicant is a New York not-for-profit corporation. Applicant filed its certificate of incorporation on March 4, 1974 and a certificate of amendment to certificate of incorporation filed on August 20, 2009. See applicant's certificate of incorporation together with amendments, the applicants By-Laws as well as applicants 501(c)(3) tax-exempt determination letter from the Internal Revenue Service. ____

State of Incorporation: _____ New York ____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members _____)

Date of organization: _____
State of Organization: _____

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York? _____

APPLICANT'S COUNSEL : Van DeWater & Van DeWater

Name: Gerard John Comatos Jr. _____

Address: 85 Civic Center Plaza, suite 101, Poughkeepsie, NY 12601 _____

Phone No.: (845)243-5214 _____

Fax No.: (845)452-5848 _____

II. PROJECT INFORMATION

A) Describe the proposed acquisitions, construction or reconstruction and a description of the costs and expenditures expected.

(See map of project.) The proposed project will consist of the renovation of an existing 5,740 sq. ft. firehouse and construction of an approximately 10,528sq. ft. addition to the existing building. Project costs estimated will be in the range of \$2,800,000 - 3,000,000

B) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

Short Environmental Assessment and permit

If any of the above persons, or a group of them, owns more than a 50% interest in the company, list all other organizations which are related to the company by virtue of such persons having more than a 50% interest in such organizations.

Not Applicable

Is the company related to any other organization by reason of more than 50% common ownership? If so, indicate name of related organization and relationship.

None

Has the company (or any related corporation or person) made a public offering or private placement of its stock within the last year? If so, please provide offering statement used.

No

Project Data

1. Project site (land)

(a) Indicate approximate size (in acres or square feet) of project site.
16,268 sq.ft.

(b) Are there buildings now on the project site?

_____ Yes _____

(c) Indicate the present use of the project site.

The project site is improved with a building that is currently used as a firehouse

(d) Indicate relationship to present user of project.

Applicant is the current owner and user of the facility at the project site and will continue to be the user after the project has been completed.

2. Does the project involve acquisition of an existing building or buildings? If yes, indicate number, size and approximate age of buildings:

No

3. Does the project consist of the construction of a new building or buildings?

If yes, indicate number and size of new buildings:

Yes. the project involves the construction of a 10,528sq.ft. addition to the existing firehouse on the project site

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation:

Yes. Renovation of the existing 5,740sq.ft. firehouse on the project site

5. What will the building or buildings to be acquired, constructed or expanded be used for by the company? (Include description of products to be manufactured, assembled or processed, and services to be rendered.

The applicant will use the renovated and expanded facility to provide fire protection services and other services related thereto, including, without limitation, fire control, fire investigation and emergency call response, to the communities of the Bullville Fire District and surrounding fire districts when called upon for mutual aid.

. . .including the percentage of building(s) to be used for office space and an estimate of the percentage of the functions to be performed at such office not related to the day-to-day operations of the facilities being financed.) the office space component of the renovated and expanded firehouse shall be approximately__0__sq.ft. or about _0_% of the firehouse's usable space.

6. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

The fire apparatus used by applicant's members to fight fires and provide other firematic services are owned by the Bullville Fire District. The Fire District pays rent to the applicant to store such apparatus in the firehouse. The apparatus move in and out of the firehouse and do not have exclusive space within the firehouse resigned to each piece of fire apparatus so it is difficult to determine how much space is leased to the Fire District with any certainty.

7. List principal items or categories of equipment to be acquired as part of the project.

The machinery and equipment that will be installed as a part of the project will principally be of the kind that, when installed, will become part of the realty(like HVAC equipment).

8. Has construction work on this project begun?No

Complete the following

- | | | | |
|----------------------------|-----------|-----------|------------------|
| (a) site clearance | _____ Yes | _____x No | _____ % complete |
| (b) foundation | _____ Yes | _____x No | _____ % complete |
| (c) footings | _____ Yes | _____x No | _____ % complete |
| (d) steel | _____ Yes | _____x No | _____ % complete |
| (e) masonry work | _____ Yes | _____x No | _____ % complete |
| (f) other (describe below) | _____ Yes | _____x No | _____ % complete |

9. Will any of the funds borrowed through the Corporation be used for refinancing?No

B) Project Address: _____

Tax Map Number NYTM-E:552.562 NYTM-n: 4599.312 at Lat. 42Degrees, 32' 37.5" and Long. 74Degrees 22' 11.3" Section 24 Block 1 Lots 50.1.21 and 55_
(Section/Block/Lot)

Located in City of _____
 Located in Town of Crawford, New York __
 Located in Village of Hamlet of Bullville, New York __
 School District of Pine Bush Central School District_

C) Are utilities on site?

Water _____ x Electric _____ x _____
Gas _____ x Sanitary/Storm Sewer _____ x _____

D) Present legal owner of the site ___ Applicant
If other than from applicant, by what means will the site be acquired for this project? _____

E) Zoning of Project Site: Current: Firehouse Proposed: Firehouse__

F) Are any variances needed? NO

G) Principal use of project upon completion: ___ Firehouse ___

H) Estimate how many construction/permanent jobs will be created or retained as a result of this project and the estimated annual salary range:

	<u>Number of jobs created</u>	<u>Estimated Annual Salary Range</u>	
Construction:	_____	\$ _____	to \$ _____
Permanent:	_____	\$ _____	to \$ _____
Retained:	_____	\$ _____	to \$ _____

I) Financial Assistance being applied for:

	<u>Estimated Value</u>
_____ Real Property Tax Abatement Please indicate the term of the PILOT: ___ N/A ___ Years	\$ 0
_____ Mortgage Tax Exemption Please provide the Mortgage Amount: \$ _____	\$ 0
_____ Sales and Use Tax Exemption Amount of Goods & Services to be purchased: \$ ___ N/A ___	\$ 0
_____ Issuance by the Corporation of Tax Exempt Bonds X	\$3,000,000 estimated

J) Project Costs (Estimates)

Land	_____	\$353,000	_____
Building	_____	\$1,927,000	_____
Equipment	_____	\$20,000	_____
Soft costs	_____	\$300,000	_____
Other	_____	\$200,000 to \$400,000	
Total	_____	\$2,800,000 to \$3,000,000	_____

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Corporation as follows:

- A. Job Listings The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Corporation, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JPTA") in which the project is located.
- B. First Consideration for Employment The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Corporation, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JPTA Entities for new employment opportunities created as a result of the proposed project.
- C. A liability and contract liability policy for a minimum of three million dollars will be furnished by the Applicant insuring the Corporation.
- D. Annual Sales Tax Fillings The Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Corporation, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
- E. Annual Employment Reports The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Corporation, the applicant agrees to file, or cause to be filed, with the Corporation, on an annual basis, reports regarding the number of people employed at the project site.
- F. Absence of Conflicts of Interest The applicant has received from the Corporation a list of the members, officers, and employees of the Corporation. No member, officers or employee of the Corporation has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Corporation and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

(Applicant Signature)

(Name of Officer)

(Title)

This Application should be submitted to the Orange County Funding Corporation, c/o Chairman Robert T. Armistead, Orange County Funding Corp, C/O Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, NY 12553
Tel: (845) 234-4192.

The Corporation will collect an administrative fee at the time of closing.
SEE ATTACHED FEE SCHEDULE (page 10)

Bond Counsel
CHARLES SCHACHTER, ESQ./
RUSSELL GAENZLE, ESQ.
Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Tel: (585) 419-8633
Fax: (585) 419-8817

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

Attach the following Financial Information of the Company

1. Financial statements for last two fiscal years (unless included in company's Annual Reports).
2. Company's annual reports (or Form 10-K's) for the two most recent fiscal years.
3. Quarterly reports (Form 10Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.
4. In addition, please attach the financial information described above in items 1, 2 and 3 of any expected Guarantor of the proposed bond issue, if different from the company.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the ORANGE COUNTY FUNDING CORPORATION and the members, officers, servants, agents and employees thereof (the " Corporation") from, agrees that the Corporation shall not be liable for and agrees to indemnify, defend and hold the Corporation harmless from and against any and all liability arising from or expense incurred by (A) the Corporation's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Corporation, (B) the Corporation 's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Corporation with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Corporation or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Corporation, its agents or assigns, all costs incurred by the Corporation in processing of the Application, including attorneys' fees, if any.

(Applicant Signature)

By: _____

Name: _____

Title: _____

(Notary Public)

Sworn to before me this _____ day

[stamp]

of _____, 20_____

**FEE SCHEDULE FOR THE
ORANGE COUNTY OCFC IS AS FOLLOWS:**

**FEE SCHEDULE FOR THE
ORANGE COUNTY FUNDING CORPORATION IS AS FOLLOWS:**

Structure for applicants seeking the issuance of tax-exempt bonds from the OCFC:

First \$10 million	1%
From \$10 million to \$25 million	½%
Over \$25 million	¼%

***All fees are in the aggregate

NOTE: OCFC reserves the right to seek additional OCFC and Bond Counsel fees for exceptionally complex transactions.

Please make all Checks payable to:

Orange County Funding Corporation

Mail to:

*4 Crotty Lane, Suite 100
New Windsor, NY 12553*

Labor Policy

It is the Labor Policy of the Orange County Funding Corporation to *encourage* all companies availing themselves of OCFC benefits to use local workforce and pay prevailing wages on their project where possible.