



**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • John Steinberg, Jr., Second Vice Chairman  
Stephen Brescia, Secretary • Edward A. Diana, Assistant Secretary • Robert J. Schreiber, Sr. • Michael Bonura  
Laurie Villasuso, Chief Operating Officer & Executive Vice President • Vincent Cozzolino, Managing Director  
Kevin Dowd, Attorney • Russell E. Gaenzle, Harris Beach • Joel Kleiman, Chief Financial Officer**

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## Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on April 13, 2017 immediately following the Orange County Industrial Development Agency meeting at The Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

### Order of Business

- **Roll Call**
- **Approval of the minutes from March 9, 2017 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
- **Resolutions/Applications**
- **Such other and further business as may be presented**
- **Adjournment**

Dated: April 6, 2017

Stephen Brescia, Secretary

By: Laurie Villasuso, Chief Operating Officer & Executive Vice President

ORANGE COUNTY FUNDING CORPORATION

MINUTES

March 09, 2017

A regular meeting of the Orange County Funding Corporation was convened in public session on March 09, 2017 at 3:25 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Vice Chairman, Mary Ellen Rogulski, and upon roll being called, the following were:

PRESENT: Stephen Brescia, John Steinberg, Mary Ellen Rogulski, Robert Schreibeis, Michael Bonura

ABSENT: Robert Armistead, Edward Diana

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer  
Kevin Dowd – IDA Attorney  
Russell Gaenzle – Harris Beach  
Joel Kleiman – Chief Financial Officer  
Vincent Cozzolino – Managing Director  
Melanie Schouten – Project Manager  
Neal Wilkinson – Orange County Triathlon

Vice Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, March 09, 2017 Board consists of five members. There is a quorum.

Roll Call is taken.

**Minutes**

Review of the prior January 12, 2017 meeting minutes. Motion to approve the minutes is made by Mr. Brescia, seconded by Mr. Bonura. Motion carries with all in favor.

**Financial Reports and/or Requests for Payment**

Ms. Rogulski informs the board that JGS presented financial statements on a combined basis including both the IDA and OCFC. OCFC has its own set of financial statements in which an audit was provided.

A motion is made by Mr. Steinberg, seconded by Mr. Schreibeis, to approve the 2016 Orange County Funding Corporation Audit performed by JGS. Affirmative votes of all members present resulted in motion carried.

Mr. Kleiman reviews the income and expense summary, noting that the income YTD balance is \$339,407 and YTD expenses are \$61,196, with revenues exceeding expenses by \$278,212. Accruals need to be adjusted in this report, and next month will be a better representation of 2017 YTD

The balance in the bank and money market account is \$914,949.

Mr. Kleiman asks to obtain a motion to approve the vouchers and payments in the amount of \$28,749.13. Motion made by Mr. Brescia, seconded by Mr. Schreibeis, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

### **New and Unfinished Business**

No new or unfinished business is presented.

### **Resolutions**

#### OC Triathlon Expenditure

Mr. Wilkinson presents on behalf of the OC Triathlon.

The main goal of the Orange County Triathlon is to raise tourism in Orange County. This sporting event is experiencing a large increase in pre-registered participants for 2017. The requested grant funds will be used to support the event with the addition of water crafts to hold and transport lifeguards and race directors. This will aid in the protection of the high numbers of swimmers that participate. The success of the Triathlon has resulted in the creation of additional sporting events in Orange County. This equipment can be used to support those events as well.

Mr. Dowd reads aloud the Orange County Triathlon Resolution. Motion is made by Mr. Steinberg, seconded by Mr. Schreibeis, accepting resolution authorizing a project expenditure to the Newburgh Armory Unity Center, Inc in conjunction with Wilkinson Enterprises, Inc. to directly support the Tri-State Triathlon in Port Jervis for 2017. Affirmative votes of all members present results in motion carried.

### **Such other and further business as may be presented**

With no further business, meeting called for adjournment by Vice Chairman Rogulski, motion made by Mr. Bonura, seconded by Mr. Schreibeis, the time being 3:50 p.m.

