



Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • Russell O. Vernon, Second Vice Chairman • Stephen Brescia, Secretary • John Steinberg, Jr., Assistant Secretary • Henry VanLeeuwen • Robert J. Schreibeis, Sr. James R. Petro, Jr, Executive Director • 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 July 10, 2014 immediately following the Orange County Industrial Development Agency meeting at the Orange County Executive Office, 40 Matthews St., Goshen New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from June 12, 2014 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: July 3, 2014

Stephen Brescia, Secretary

By: James R. Petro, Jr., Executive Director

ORANGE COUNTY FUNDING CORPORATION

MINUTES

June 12, 2014

A regular meeting of the Orange County Funding Corporation was convened in public session on June 12, 2014 at 3:35 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, Mary Ellen Rogulski, John Steinberg, Henry VanLeeuwen, Robert Schreibeis, Russell Vernon

ABSENT: Stephen Brescia

ALSO PRESENT: James Petro – Executive Director
Laurie Villasuso – Associate Executive Director
Kevin Dowd – Attorney
Russell Gaenzle – Harris Beach, PLLC
Philip Crotty – Former IDA Attorney

Chairman Armistead calls to order the regular meeting for the Orange County Funding Corporation, June 12, 2014 (Pledge of Allegiance is recited). Board consists of six members. There is a quorum.

Review of the prior April 24, 2014 meeting minutes. Motion made by VanLeeuwen, seconded by Schreibeis, to approve the minutes as presented. Affirmative votes of all members present resulted in motion carried.

Roll Call taken.

Financial Reports and/or Requests for Payment

Chairman Armistead advises that the OCFC income and expense summary is included in their packet.

Motion made by VanLeeuwen, seconded by Schreibeis, that the Board accepts the financial reports and authorization of IDA payments and vouchers for June 2014. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Motion made by Rogulski, seconded by Schreibeis, for the authorization of vouchers for June 2014, totaling \$37,184.50. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Reorganization Meeting

Mr. VanLeeuwen moves that Chairman Armistead is reelected as chairman. Motion seconded by Schreibeis. Motion carries with all in favor.

The officers of the Board are as follows:

Vice Chairman: Ms. Rogulski

Secretary: Brescia

Assistant Secretary: Steinberg

Motion to elect officers as noted is made by Schreibeis, seconded by Rogulski. Motion carries with all in favor.

Resolution electing members to the Audit, Governance, Finance and Micro-Loan Committees for 2014:

Audit Committee: Rogulski (Chairman); VanLeeuwen; Steinberg

Alternate: Schreibeis

Finance Committee: Rogulski (Chairman); VanLeeuwen; Steinberg

Alternate: Schreibeis

Governance Committee: Brescia (Chairman); Schreibeis; Vernon
Alternate: Rogulski
Micro Loan Committee: Brescia (Chairman); Schreibeis; Vernon
Alternate: Rogulski

Motion to elect members to the Audit, Governance, Finance and Micro-Loan Committees made by VanLeeuwen, seconded by Schreibeis.

Executive Director resolution, appointing Mr. James R. Petro, Jr., is read aloud. Motion made by Schreibeis, seconded by Rogulski. Affirmative votes of all members present resulted in motion carried.

Chief Financial Officer resolution, appointing Mr. Kleiman, is read aloud. Motion made by Steinberg, seconded by VanLeeuwen. Affirmative votes of all members present resulted in motion carried.

Resolution to approve OCFC Depositories for 2014 is read aloud. Motion made by VanLeeuwen, seconded by Schreibeis. Affirmative votes of all members present resulted in motion carried.

OCFC Attorney resolution, appointing Mr. Dowd, is read aloud. Motion made by Rogulski, seconded by Schreibeis. Affirmative votes of all members present resulted in motion carried.

New and Unfinished Business

The OCFC Governance Committee recommends the approval of new OCFC Project Expenditure Guidelines. Mr. Vernon reads aloud the newly revised guidelines.

Motion to accept new guidelines made by Vernon, seconded by Rogulski. Affirmative votes of all members present resulted in motion carried.

Such other and further business as may be presented

Mr. Petro reminds the Members that, if and when CPV closes, the OCFC will receive \$1M over four years (\$250K/year).

With no further business, meeting called for adjournment by Chairman Armistead, motion made by VanLeeuwen, seconded by Vernon, the time being 3:44 p.m.

