

## ORANGE COUNTY FUNDING CORPORATION

### MINUTES

August 13, 2020

A regular meeting of the Orange County Funding Corporation was convened in session on August 13, 2020 at 3:54 P.M. via Zoom video conference.

Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, August 13, 2020. The Board consists of five members. There is a quorum. Upon roll call, the following were:

PRESENT: Mary Ellen Rogulski, Edward Diana, James DiSalvo, Michael Gaydos, John McCarey

ABSENT: Stephen Brescia

ALSO PRESENT: Laurie Villasuso – Chief Executive Officer  
Vincent Cozzolino – Managing Director  
Melanie Schouten – Chief Operating Officer  
Edward Januszkiewicz – Chief Financial Officer  
Kevin Dowd – IDA Attorney  
Russell Gaenzle – Harris Beach  
Dean Brady – Tech Management

### **Minutes**

Review of the July 9, 2020 meeting minutes. Motion made by Mr. McCarey, seconded by Mr. DiSalvo, approving the minutes. Motion carries with all in favor.

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

Mr. Januszkiewicz states that the balance in the bank account is \$1,336,002.

Mr. Januszkiewicz reviews the income and expense summary, noting that the income YTD balance is \$2,282 and YTD expenses are \$106,966, with expenses exceeding revenues by \$104,684. The largest expense this month was a PPE investment. Three OCFC Small Business Resiliency Loan prepayments were received. The Concerned Citizens for the Hudson Valley Case Cemetery project expenditure is one of the payments to be approved for August.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$51,637.53 for August. Motion made by Mr. DiSalvo, seconded by Mr. Gaydos, that the Board accept the financial reports authorizing OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

### **Other Board Business**

Ms. Villasuso informs the Board that the Heritage Trail project expenditure documents have been executed. Requests for payments are anticipated in the near future.

Ms. Villasuso informs the Board that, as requested by the Governance Committee, Mr. Dowd prepared a memo on the upkeep of cemeteries. It was sent to Concerned Citizens for the Hudson Valley for their records.

Ms. Villasuso informs the Board that Management is currently working with Harris Beach to update the OCFC By-Laws. The By-Laws were originally drafted in 2011. The updates will include cleaning up verbiage and defining the working relationship between the OCIDA and OCFC.

### **Adjournment**

With no further business, meeting called for adjournment by Chairman Rogulski, motion made by Mr. DiSalvo, seconded by Mr. Gaydos. Affirmative votes of all members present to adjourn at 3:59 p.m.