

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

OCFC Finance Committee Minutes
Wednesday, August 16, 2023

Committee Members Present: Dean Tamburri, Marc Greene, James Rinaldi

Staff Present: Bill Fioravanti, Marty Borrás, Shannon Mannese, Jose Rojas, Acquisitions Marketing (AV)

I. Call Meeting to Order

Acting Chair Tamburri called the meeting to order at 4:30 pm.

II. Pledge of Allegiance

III. Roll Call

Mr. Fioravanti acknowledged the Committee and staff members present.

IV. Proof of Notice

The Acting Chair acknowledged that notice of the meeting was duly and properly provided.

V. Minutes

A MOTION TO ACCEPT THE JUNE 21ST, 2023, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. RINALDI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

VI. New Business

June/July 2023 OCFC Financial Report: Ms. Mannese reviewed the typical expenses, including income earnings, the insurance expense, bank statement activities, and gave an update on the COVID-19 Resiliency loan.

June/July/August 2023 Payables: Ms. Mannese reviewed the payables report and noted the application fee for a housing project. Mr. Fioravanti gave a brief overview of the applicant and noted that the application was still being reviewed.

A MOTION TO APPROVE THE JUNE/JULY 2023 OCFC FINANCIAL REPORT, JUNE/JULY/AUGUST 2023 PAYABLES, AND THE COVID-19 RESILIENCY LOAN UPDATE AS PRESENTED WAS MADE BY THE ACTING CHAIR, SECONDED BY

MR. GREENE, AND PASSED UNANIMOUSLY.

Certificate of Deposit (CD) Investment Option: Mr. Fioravanti noted that CDs had not matured yet and therefore would not be discussed at this meeting.

VII. Adjournment

A MOTION TO ADJOURN WAS MADE BY THE ACTING CHAIR, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.

The meeting closed at 4:35 pm.