



*Empowering Businesses. Inspiring Growth.*

**Dean Tamburri**, Acting Chairman / Vice Chairman • **Vincent Odock**, Secretary • **James Rinaldi**, Board Member  
**Susan Walski**, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member  
**William Fioravanti**, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

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## Finance Committee Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency and Orange County Funding Corp. will hold a Finance Committee Meeting on August 16<sup>th</sup>, 2023, at 4:30 PM at the Orange County Government Center, 255 Main St., Goshen NY in the first floor Community Room to consider and/or act upon the following:

### Order of Business

- **Call Meeting to Order**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
  - Approval of Minutes from June 21<sup>st</sup>, 2023 Finance Committee Meeting
- **New Business**
  - Approval of June / July Financials
  - Approval of June / July / August Payables
  - Certificate of Deposit Investment Option
  - Checking Accounts – Move from Chase to TD Bank
  - Health Insurance Plan
  - Credit Card Policy
- **Adjournment**

To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)

Dated: August 9, 2023

By: William Fioravanti – Chief Executive Officer

Orange County Industrial Development Agency  
4 Crotty Lane, Suite 100 • New Windsor, NY 12553  
Phone : (845) 234-4192 • Fax : (845) 220-2228 • Email : [business@ocnyida.com](mailto:business@ocnyida.com)



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Date: August 1, 2023  
From: Dean Tamburri  
RE: Next Meeting Date

## *OCIDA Finance Committee Meeting Notice*

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The next Finance Committee Meeting of the  
Orange County Industrial Development Agency is:

**Wednesday, August 16, 2023  
at 4:30pm**

**OC Government Center  
255 Main Street, Goshen  
Community Room**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

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**Orange County Industrial Development Agency**  
4 Crotty Lane  
New Windsor, NY 12553  
(845) 234-4192

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**OCIDA Finance Committee Minutes**  
Wednesday, June 21, 2023

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

**Staff Present:** Bill Fioravanti, Marty Borrás, Dennis Brady (via Zoom)

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**I. Call Meeting to Order**

Acting Chair Tamburri called the meeting to order at 4:53 pm.

**II. Roll Call**

Mr. Fioravanti acknowledged the Committee members present.

**III. Proof of Notice**

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

**IV. Minutes**

**A MOTION TO ACCEPT THE MAY 17<sup>TH</sup>, 2023, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE THE ACTING CHAIR, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**V. New Business**

**MAY 2023 OCIDA Financial Report:** Mr. Fioravanti reviewed the report including the CAM charges for the Warwick Accelerator, rents received from those tenants, interest earnings on CDs and the penalty expenses for closing CDs prior to their maturity dates, Counsel and IT fees, the monthly insurance payment, attendance at the NYSEDC annual conference and other typical monthly fees. He reported on the cash and bank accounts and noted the CDs that would be maturing soon.

**May/June 2023 OCIDA Payables:** Mr. Fioravanti stated that the payables report did not include anything unusual and noted that because there would not be a Board meeting in July, he was requesting that the Board consider allowing July and some of August payables be approved.

**A MOTION TO APPROVE THE MAY 2023 OCIDA FINANCIALS, PAY THE MAY/JUNE AND JULY/AUGUST 2023 RECURRING PAYABLES, AND CONTRACTED SERVICES WAS MADE BY THE ACTING CHAIR, SECONDED BY MR. GREENE, AND**

**PASSED UNANIMOUSLY.**

**Certificate of Deposit (CD) Investment Option:** Mr. Greene discussed the CDs scheduled to mature on 06/26/23 and stated that \$3 Million of each should be reinvested in a three-month and a 6-month CD with the residual funds and any interest earned to be deposited into the checking account. He stated that the remaining CDs scheduled to mature on 06/22/23 and 07/13/23 should also be deposited into the checking account at which point, \$1.25 Million from the checking account would be deposited into a 6-month CD so that maturity dates are in line for February of 2024 when reinvestment options will be explored.

**A MOTION TO RECOMMEND THE FOLLOWING INVESTMENTS TO THE FULL BOARD FOR CONSIDERATION WAS MADE BY MR. GREENE, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

**TD BANK 06/26/23: ROLL OVER \$3 MILLION IN A THREE-MONTH CD**

**TD BANK 06/26/23: ROLL OVER \$3 MILLION IN A 6-MONTH CD**

**FIRST FEDERAL SAVINGS OF MIDDLETOWN 07/13/23: DEPOSIT INTO THE CHECKING ACCOUNT**

**LAKELAND BANK 06/22/23: DEPOSIT INTO THE CHECKING ACCOUNT**

**Checking Accounts:** Mr. Fioravanti noted that Chase does not charge the OCIDA the typical bank services fees that TD Bank charges. The Board recommended that Mr. Fioravanti reach out to TD Bank and ask them to consider the investments and recalculate the bank charges. Mr. Fioravanti will share the outcome with the Board at the August 2023 meeting.

**Pension Plan:** Mr. Fioravanti advised the Board that he has been working with NYS Pension Plan and Steve Gross for guidance on the OCIDA's eligibility to participate in the program. The NY State Pension system provided estimates based on tenure and pay. Mr. Greene asked Mr. Fioravanti to get more payment options to be discussed further at the August 2023 Board meeting.

## **VI. Adjournment**

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

The meeting closed at 5:30 pm.

**Orange County Industrial Development Agency**  
**Budget vs. Actuals: FY\_2023 - FY23 P&L**  
 June 2023

	Jun 2023			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
<b>Income</b>						
40000 Application Fee	12,500.00	2,500.00	10,000.00	12,500.00	15,000.00	-2,500.00
40300 Closing Fees		56,375.00	-56,375.00	535,000.00	338,250.00	196,750.00
41000 Local Labor Auditing Fees Income (pass-thru)		7,500.00	-7,500.00	0.00	45,000.00	-45,000.00
42000 Other IDA Fees		833.00	-833.00	0.00	4,998.00	-4,998.00
42500 Other income			0.00	12,104.00	0.00	12,104.00
44000 Subtenant Rents	1,795.00	1,795.00	0.00	10,770.00	10,770.00	0.00
49000 Interest Earnings	110,021.13	4,375.00	105,646.13	152,919.22	26,250.00	126,669.22
<b>Total Income</b>	<b>\$ 124,316.13</b>	<b>\$ 73,378.00</b>	<b>\$ 50,938.13</b>	<b>\$ 723,293.22</b>	<b>\$ 440,268.00</b>	<b>\$ 283,025.22</b>
<b>Gross Profit</b>	<b>\$ 124,316.13</b>	<b>\$ 73,378.00</b>	<b>\$ 50,938.13</b>	<b>\$ 723,293.22</b>	<b>\$ 440,268.00</b>	<b>\$ 283,025.22</b>
<b>Expenses</b>						
60000 Administrative Costs			0.00	0.00	0.00	0.00
60002 Bank Service Charges	97.33		97.33	8,839.07	0.00	8,839.07
60003 CFO/Bookkeeping Services	2,000.00	1,700.00	300.00	10,000.00	10,200.00	-200.00
60004 Fiscal Audit		2,917.00	-2,917.00	0.00	17,502.00	-17,502.00
60005 Insurance	658.50	2,583.00	-1,924.50	4,935.56	15,498.00	-10,562.44
60006 Office Supplies and Postage	857.21	867.00	-9.79	3,377.17	5,202.00	-1,824.83
60007 Professional Fees		300.00	-300.00	10,498.00	1,800.00	8,698.00
60008 Travel, Lodging, Meals	119.22	333.00	-213.78	2,130.33	1,998.00	132.33
<b>Total 60000 Administrative Costs</b>	<b>\$ 3,732.26</b>	<b>\$ 8,700.00</b>	<b>-\$ 4,967.74</b>	<b>\$ 39,780.13</b>	<b>\$ 52,200.00</b>	<b>-\$ 12,419.87</b>
60200 Agency Support Expenses			0.00	0.00	0.00	0.00
60201 IT Support & Audio/Visual	3,050.97	4,583.00	-1,532.03	21,014.16	27,498.00	-6,483.84
60202 Marketing & PR	8,000.00	6,992.00	1,008.00	27,182.99	41,952.00	-14,769.01
60203 Memberships and Events	610.61	500.00	110.61	3,985.61	3,000.00	985.61
60204 Training and Education		375.00	-375.00	0.00	2,250.00	-2,250.00
<b>Total 60200 Agency Support Expenses</b>	<b>\$ 11,661.58</b>	<b>\$ 12,450.00</b>	<b>-\$ 788.42</b>	<b>\$ 52,182.76</b>	<b>\$ 74,700.00</b>	<b>-\$ 22,517.24</b>
60400 Projects/Programs			0.00	0.00	0.00	0.00
60402 Cost-Benefit Analyses		417.00	-417.00	0.00	2,502.00	-2,502.00
60404 Legal Counsel	1,769.00	4,583.00	-2,814.00	26,987.59	27,498.00	-510.41
60405 Legal, Pass Thru	2,500.00	1,250.00	1,250.00	2,500.00	7,500.00	-5,000.00
60406 Local Labor Auditing Fees Expense (pass-thru)	1,400.00	4,000.00	-2,600.00	7,000.00	24,000.00	-17,000.00
60408 Shovel Ready Program		18,750.00	-18,750.00	82,500.00	112,500.00	-30,000.00
<b>Total 60400 Projects/Programs</b>	<b>\$ 5,669.00</b>	<b>\$ 29,000.00</b>	<b>-\$ 23,331.00</b>	<b>\$ 118,987.59</b>	<b>\$ 174,000.00</b>	<b>-\$ 55,012.41</b>
61000 Payroll Expenses			0.00	0.00	0.00	0.00
61001 Employee Benefits	2,549.70	3,048.00	-498.30	15,209.02	18,288.00	-3,078.98
61002 Payroll Taxes & Fees (Staff Line)	2,463.26	2,127.00	336.26	14,334.58	12,762.00	1,572.58
61003 Salaries	24,967.50	20,457.00	4,510.50	129,784.79	122,742.00	7,042.79
<b>Total 61000 Payroll Expenses</b>	<b>\$ 29,980.46</b>	<b>\$ 25,632.00</b>	<b>\$ 4,348.46</b>	<b>\$ 159,328.39</b>	<b>\$ 153,792.00</b>	<b>\$ 5,536.39</b>
62000 Building Expenses			0.00	0.00	0.00	0.00
62002 Building Rent	5,083.00	5,738.00	-655.00	36,220.36	34,428.00	1,792.36
62003 Building Utilities	1,437.75	350.00	1,087.75	8,195.64	2,100.00	6,095.64
62006 Internet and Telephones	514.14	560.00	-45.86	1,880.20	3,360.00	-1,479.80
62007 Maintenance	650.00	1,287.00	-637.00	5,647.68	7,722.00	-2,074.32
62008 Repairs/Renovations		167.00	-167.00	0.00	1,002.00	-1,002.00
<b>Total 62000 Building Expenses</b>	<b>\$ 7,684.89</b>	<b>\$ 8,102.00</b>	<b>-\$ 417.11</b>	<b>\$ 51,943.88</b>	<b>\$ 48,612.00</b>	<b>\$ 3,331.88</b>
<b>Total Expenses</b>	<b>\$ 58,728.19</b>	<b>\$ 83,884.00</b>	<b>-\$ 25,155.81</b>	<b>\$ 422,222.75</b>	<b>\$ 503,304.00</b>	<b>-\$ 81,081.25</b>
<b>Net Operating Income</b>	<b>\$ 65,587.94</b>	<b>-\$ 10,506.00</b>	<b>\$ 76,093.94</b>	<b>\$ 301,070.47</b>	<b>-\$ 63,036.00</b>	<b>\$ 364,106.47</b>
<b>Net Income</b>	<b>\$ 65,587.94</b>	<b>-\$ 10,506.00</b>	<b>\$ 76,093.94</b>	<b>\$ 301,070.47</b>	<b>-\$ 63,036.00</b>	<b>\$ 364,106.47</b>

Banks Accounts/Certificates of Deposit/Money Markets Accounts  
As of June 30, 2023

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate	Interest Earned MTD
--	--	--	--			--	
3/28/23	9/25/23	3 months	TD Bank	\$	3,000,000	5.35%	4.90%
11/18/21	12/27/23	6 months	TD Bank	\$	3,000,000	5.40%	4.45%
5/24/23	2/20/24	9 months	TD Bank	\$	1,500,000	5.19%	5.19%
6/22/22	5/22/24	23 months	Connect One	\$	400,000	1.90%	1.90%
7/14/22	7/14/23	12 months	First Federal Savings of Middletown	\$	404,782	1.26%	1.26%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 1,326,400	14%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 118,476	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 8,304,782	85%
		<u>\$ 9,749,657</u>	<u>100%</u>
			<u>\$ -</u>

**OCIDA Vendor Payment Approval**  
**Recurring Bldg Services**  
**July 12, 2023**

Approv ID	July 12 2023
Category	Recurring Bldg Services
Amt	Y

						June 2023
Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount	
Complete Document Solutions	IN596311	B/W & Color Copies	4 Crotty Ln	6/2/23 - 7/1/23	150.02	
<b>Complete Document Solutions Total</b>					<b>150.02</b>	\$ 93.15
Xerox Financial Service	4455289	Copier Lease payment, Protection	4 Crotty Ln	6/15/23-7/14/23	277.97	
<b>Xerox Financial Service Total</b>					<b>277.97</b>	\$ 277.97
First Columbia 4-LA, LLC	waiting for inv	Rent & CAM	4 Crotty Ln	August 2023	5,083.00	
<b>First Columbia 4-LA, LLC Total</b>					<b>5,083.00</b>	\$ 6,183.85
ALTEVA OF WARWICK	1014804	Internet	Warwick	July 2023	75.76	
<b>ALTEVA OF WARWICK Total</b>					<b>75.76</b>	\$ 75.76
MidHudson News.com	waiting for inv	Banner Advertising: June 2023	4 Crotty Ln	June 2023	1,000.00	
<b>MidHudson News.com Total</b>					<b>1,000.00</b>	\$ 1,250.00
KR Cleaning	--	Cleaning	4 Crotty Ln	July 2023	650.00	
<b>KR Cleaning Total</b>					<b>650.00</b>	\$ 650.00
ITC	7533	Access Point Billing for one month	4 Crotty Ln	June 2023	148.80	
<b>ITC Total</b>					<b>148.80</b>	\$ 148.80
Cardmember Service (OB&T Visa)	53527392	QuickBooks Online (3 Users @ 91.91 ea)	4 Crotty Ln	5/10/23 - 6/8/23	275.73	
		Interest	4 Crotty Ln	5/10/23 - 6/8/23	31.92	
		Go Daddy	4 Crotty Ln	5/10/23 - 6/8/23	97.25	
<b>Cardmember Service (OB&amp;T Visa) Total</b>					<b>404.90</b>	\$ 414.19
Credit Card Payment Process	3074	Late Fee / Interest	4 Crotty Ln	May 2023	35.00	
		Stamps.com	4 Crotty Ln	May 2023	21.61	
		O&R Building Utilities, Warwick	4 Crotty Ln	May 2023	261.09	
		Zoom: \$40 monthly	4 Crotty Ln	5/25/2023-6/24/23	40.00	
		Lake Front Motel	4 Crotty Ln	5/24/2023 - 5/25/2023	167.66	
		Travel, Lodging & Meals (IG Meeting)	4 Crotty Ln	5/23/23	53.00	
		NYSEDC Conference Breakfast	4 Crotty Ln	5/25/23	21.00	
		Flowers (Torelli/Amberlee)	4 Crotty Ln	5/31/23	162.20	
		GoDaddy (theaccelerator.business)	4 Crotty Ln	May 2023	458.68	
		Credit for Jan 2023 Overpayment	4 Crotty Ln	May 2023	-521.83	
	4734236704	Google (the-accelerator.com)	4 Crotty Ln	May 2023	38.93	
	4734243179	Google (ocnyida.com)	4 Crotty Ln	May 2023	256.54	
<b>Credit Card Payment Processing (M&amp;T Bank Visa) Total</b>					<b>993.88</b>	\$ 1,425.82
EA Workforce / Staffline	-	IDA Staff - Gross Wages	4 Crotty Ln	June 2023	30,099.68	
<b>EA Workforce / Staffline Total</b>					<b>30,099.68</b>	\$ 24,770.04
Zultys, Inc.	372728	Office Phones	4 Crotty Ln	7/1/23 - 7/31/23	214.49	
<b>Zultys, Inc. Total</b>					<b>214.49</b>	\$ 214.47
Ehrlich Pest Control	44550958	Rodent Control Maintenance	Warwick	6/8/2023	65.00	
	46535042	Rodent Control Maintenance	Warwick	6/27/2023	65.00	
<b>Ehrlich Pest Control Total</b>					<b>130.00</b>	
<b>Grand Total</b>					<b>39,228.50</b>	\$ 45,071.05

**OCIDA Vendor Payment Approval**  
**Monthly Contracts**  
**July 12, 2023**

Approv ID	July 12 2023
Category	Monthly Contracts
Amt	Y

						June 2023
Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount	
88 Studio, LLC	9848913076	Website, Google, Go Daddy, Meeting Support	4 Crotty Ln	6/1/23-6/30/23	2,500.00	
		Business Cards (BF)	4 Crotty Ln	6/18/23	75.00	
<b>88 Studio, LLC Total</b>					<b>2,575.00</b>	\$ 2,500.00
Bousquet Holstein PLLC.	254044	Legal Pass-through (OCFC & Agenda Meeting)	4 Crotty Ln	06/15/23	220.00	
	254053	Legal Pass-through (IDA vs Cozzolino)	4 Crotty Ln	06/15/23	175.00	
	254045	Legal Pass-through (General Counsel)	4 Crotty Ln	Feb, Mar, May 2023	3,699.50	
<b>Bousquet Holstein PLLC. Total</b>					<b>4,094.50</b>	\$ 4,269.00
RBT CPAs	234487	Monthly Retainer / Bookkeeper / Quickbooks, and Additional Advisory Service (1 Month)	4 Crotty Ln	June 2023	2,000.00	
<b>RBT CPAs Total</b>					<b>2,000.00</b>	\$ 2,000.00
LAN Associates	28931	Labor Audit - West Warwick 1,2,3	4 Crotty Ln	4/29/23 - 5/26/23	1,425.00	
<b>LAN Associates Total</b>					<b>1,425.00</b>	\$ 2,125.00
Fellenzer Engineering, LLP	311441	Royal Wine Labor Monitor	4 Crotty Ln	5/1/23 - 6/20/23	3,902.00	
<b>Fellenzer Engineering, LLP Total</b>					<b>3,902.00</b>	
<b>Grand Total</b>					<b>13,996.50</b>	\$ 11,234.00



**OCIDA Vendor Payment Approval**  
**All Other**  
**July 12, 2023**

Approv ID	July 12 2023
Category	All Other
Amt	Y

June 2023

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Orange County Partnership	2022-9821	Alliance for Balanced Growth Dinner Meeting	4 Crotty Ln	6/27/2023	65.00
<b>Orange County Partnership Total</b>					<b>65.00</b>
Tech Lock & Key	-	Lock installation	Warwick	6/27/2023	190.00
<b>Tech Lock &amp; Key Total</b>					<b>190.00</b>
Delaware Engineering, DPC	22-2593-6	Shovel Ready Program - Site analysis	4 Crotty Ln	Services thru 06/04/23	40,000.00
<b>Delaware Engineering, DPC Total</b>					<b>40,000.00</b>
<b>Grand Total</b>					<b>40,255.00</b>

**Orange County Industrial Development Agency**  
**Budget vs. Actuals: FY\_2023 - FY23 P&L**  
**July 31, 2023**

	July 2023			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
<b>Income</b>						
40000 Application Fee		2,500.00	-2,500.00	12,500.00	17,500.00	-5,000.00
40300 Closing Fees		56,375.00	-56,375.00	535,000.00	394,625.00	140,375.00
41000 Local Labor Auditing Fees						
Income (pass-thru)		7,500.00	-7,500.00	0.00	52,500.00	-52,500.00
42000 Other IDA Fees		833.00	-833.00	0.00	5,831.00	-5,831.00
42500 Other income			0.00	12,104.00	0.00	12,104.00
44000 Subtenant Rents	1,795.00	1,795.00	0.00	12,565.00	12,565.00	0.00
49000 Interest Earnings	1,886.57	4,375.00	-2,488.43	150,560.36	30,625.00	119,935.36
<b>Total Income</b>	<b>\$ 3,681.57</b>	<b>\$ 73,378.00</b>	<b>-\$ 69,696.43</b>	<b>\$ 722,729.36</b>	<b>\$ 513,646.00</b>	<b>\$ 209,083.36</b>
<b>Gross Profit</b>	<b>\$ 3,681.57</b>	<b>\$ 73,378.00</b>	<b>-\$ 69,696.43</b>	<b>\$ 722,729.36</b>	<b>\$ 513,646.00</b>	<b>\$ 209,083.36</b>
<b>Expenses</b>						
60000 Administrative Costs			0.00	0.00	0.00	0.00
60002 Bank Service Charges	66.75		66.75	8,905.82	0.00	8,905.82
60003 CFO/Bookkeeping Services	4,000.00	1,700.00	2,300.00	14,000.00	11,900.00	2,100.00
60004 Fiscal Audit		2,917.00	-2,917.00	0.00	20,419.00	-20,419.00
60005 Insurance	1,643.09	2,583.00	-939.91	11,501.45	18,081.00	-6,579.55
60006 Office Supplies and Postage	177.09	867.00	-689.91	3,554.26	6,069.00	-2,514.74
60007 Professional Fees	700.00	300.00	400.00	11,198.00	2,100.00	9,098.00
60008 Travel, Lodging, Meals	359.56	333.00	26.56	2,489.89	2,331.00	158.89
<b>Total 60000 Administrative Costs</b>	<b>\$ 6,946.49</b>	<b>\$ 8,700.00</b>	<b>-\$ 1,753.51</b>	<b>\$ 51,649.42</b>	<b>\$ 60,900.00</b>	<b>-\$ 9,250.58</b>
60200 Agency Support Expenses			0.00	0.00	0.00	0.00
60201 IT Support & Audio/Visual	4,840.70	4,583.00	257.70	25,854.86	32,081.00	-6,226.14
60202 Marketing & PR	2,250.00	6,992.00	-4,742.00	29,432.99	48,944.00	-19,511.01
60203 Memberships and Events	616.46	500.00	116.46	5,059.07	3,500.00	1,559.07
60204 Training and Education		375.00	-375.00	0.00	2,625.00	-2,625.00
<b>Total 60200 Agency Support Expenses</b>	<b>\$ 7,707.16</b>	<b>\$ 12,450.00</b>	<b>-\$ 4,742.84</b>	<b>\$ 60,346.92</b>	<b>\$ 87,150.00</b>	<b>-\$ 26,803.08</b>
60400 Projects/Programs			0.00	0.00	0.00	0.00
60402 Cost-Benefit Analyses		417.00	-417.00	0.00	2,919.00	-2,919.00
60404 Legal Counsel	4,094.50	4,583.00	-488.50	31,082.09	32,081.00	-998.91
60405 Legal, Pass Thru		1,250.00	-1,250.00	2,500.00	8,750.00	-6,250.00
60406 Local Labor Auditing Fees						
Expense (pass-thru)	1,425.00	4,000.00	-2,575.00	8,425.00	28,000.00	-19,575.00
60408 Shovel Ready Program	40,000.00	18,750.00	21,250.00	122,500.00	131,250.00	-8,750.00
<b>Total 60400 Projects/Programs</b>	<b>\$ 45,519.50</b>	<b>\$ 29,000.00</b>	<b>\$ 16,519.50</b>	<b>\$ 164,507.09</b>	<b>\$ 203,000.00</b>	<b>-\$ 38,492.91</b>
61000 Payroll Expenses			0.00	0.00	0.00	0.00
61001 Employee Benefits	2,527.46	3,048.00	-520.54	17,736.48	21,336.00	-3,599.52
61002 Payroll Taxes & Fees (Staff Line)	1,898.25	2,128.00	-229.75	16,232.83	14,890.00	1,342.83
61003 Salaries	19,974.00	20,457.00	-483.00	149,758.79	143,199.00	6,559.79
<b>Total 61000 Payroll Expenses</b>	<b>\$ 24,399.71</b>	<b>\$ 25,633.00</b>	<b>-\$ 1,233.29</b>	<b>\$ 183,728.10</b>	<b>\$ 179,425.00</b>	<b>\$ 4,303.10</b>
62000 Building Expenses			0.00	0.00	0.00	0.00
62002 Building Rent	5,083.00	5,737.00	-654.00	41,303.36	40,165.00	1,138.36
62003 Building Utilities	577.60	350.00	227.60	8,773.24	2,450.00	6,323.24
62006 Internet and Telephones	462.03	560.00	-97.97	2,342.23	3,920.00	-1,577.77
62007 Maintenance	970.00	1,287.00	-317.00	6,617.68	9,009.00	-2,391.32
62008 Repairs/Renovations		167.00	-167.00	0.00	1,169.00	-1,169.00
<b>Total 62000 Building Expenses</b>	<b>\$ 7,092.63</b>	<b>\$ 8,101.00</b>	<b>-\$ 1,008.37</b>	<b>\$ 59,036.51</b>	<b>\$ 56,713.00</b>	<b>\$ 2,323.51</b>
<b>Total Expenses</b>	<b>\$ 91,665.49</b>	<b>\$ 83,884.00</b>	<b>\$ 7,781.49</b>	<b>\$ 519,268.04</b>	<b>\$ 587,188.00</b>	<b>-\$ 67,919.96</b>
<b>Net Operating Income</b>	<b>-\$87,983.92</b>	<b>-\$10,506.00</b>	<b>-\$ 77,477.92</b>	<b>\$ 203,461.32</b>	<b>-\$ 73,542.00</b>	<b>\$ 277,003.32</b>
<b>Net Income</b>	<b>-\$87,983.92</b>	<b>-\$10,506.00</b>	<b>-\$ 77,477.92</b>	<b>\$ 203,461.32</b>	<b>-\$ 73,542.00</b>	<b>\$ 277,003.32</b>

Banks Accounts/Certificates of Deposit/Money Markets Accounts  
As of July 31, 2023

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate	Interest Earned MTD
--	--	--	--			--	
3/28/23	9/25/23	3 months	TD Bank	\$	3,000,000	5.35%	4.90%
11/18/21	12/27/23	6 months	TD Bank	\$	3,000,000	5.40%	4.45%
5/24/23	2/20/24	9 months	TD Bank	\$	1,500,000	5.19%	5.19%
6/22/22	5/22/24	23 months	Connect One	\$	400,000	1.9%%	1.90%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 1,733,731	18%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 87,629	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 7,900,000	81%
		<u>\$ 9,721,360</u>	<u>100%</u>
			<u>\$ -</u>

**OCIDA Vendor Payment Approval**  
**Recurring Bldg Services**  
**August 10, 2023**

Approv ID	August 10 2023
Category	Recurring Bldg Services
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount	July 2023
Xerox Financial Service	4587282	Copier Lease payment, Protection	4 Crotty Ln	7/15/23-8/14/23	277.97	
<b>Xerox Financial Service Total</b>					<b>277.97</b>	\$ 277.97
ALTEVA OF WARWICK	1014804	Internet	Warwick	August 2023	75.76	
<b>ALTEVA OF WARWICK Total</b>					<b>75.76</b>	\$ 75.76
KR Cleaning	--	Cleaning	4 Crotty Ln	August 2023	650.00	
<b>KR Cleaning Total</b>					<b>650.00</b>	\$ 650.00
Town of Warwick Water & Sewer	46-1-39.22*00	Water & Sewer	Warwick	4/1/23 - 6/30/23	734.74	
<b>Town of Warwick Water &amp; Sewer Total</b>					<b>734.74</b>	
ITC	7611	Access Point Billing for one month	4 Crotty Ln	July 2023	148.80	
<b>ITC Total</b>					<b>148.80</b>	\$ 148.80
Credit Card Payment Process	3074	Stamps.com	4 Crotty Ln	July 2023	21.61	
		O&R Building Utilities, Warwick	4 Crotty Ln	5/18/23 - 6/20/23	256.92	
		Zoom: \$40 monthly	4 Crotty Ln	7/25/2023- 8/24/23	40.00	
		GoDaddy 1-yr (jobsinfo@theaccelerator.com)	4 Crotty Ln	2023	77.72	
		USPS (Taxing Jurisdictions notice cert mail)	4 Crotty Ln	June 2023	44.40	
		Amazon.com (notary journal)	4 Crotty Ln	7/1/23	6.47	
		Amazon.com (office vacuum)	4 Crotty Ln	July 2023	108.11	
		Storm King Art Center event	4 Crotty Ln	July 18, 2023	129.89	
		JCOPE Jan-Jun 2023 Filing (Park Strategies)	4 Crotty Ln	July 17, 2023	50.00	
	4755612608	Google (the-accelerator.com)	4 Crotty Ln	June 2023	38.93	
	4756233562	Google (ocnyida.com)	4 Crotty Ln	June 2023	273.12	
<b>Credit Card Payment Processing (M&amp;T Bank Visa) Total</b>					<b>1,047.17</b>	\$ 993.88
EA Workforce / Staffline	-	IDA Staff - Gross Wages	4 Crotty Ln	July 2023	24,517.61	
<b>EA Workforce / Staffline Total</b>					<b>24,517.61</b>	\$ 30,099.68
Capacity Marketing	1708	Marketing and PR	4 Crotty Ln	7/25/2023	8,125.00	
<b>Capacity Marketing Total</b>					<b>8,125.00</b>	
Zultys, Inc.	378324	Office Phones	4 Crotty Ln	7/1/23 - 7/31/23	216.37	
<b>Zultys, Inc. Total</b>					<b>216.37</b>	\$ 214.49
Ehrlich Pest Control	48377176	Rodent Control Maintenance	Warwick	7/24/2023	65.00	
<b>Ehrlich Pest Control Total</b>					<b>65.00</b>	\$ 130.00
<b>Grand Total</b>					<b>35,858.42</b>	

**OCIDA Vendor Payment Approval  
Monthly Contracts  
August 10, 2023**

Approv ID	August 10 2023
Category	Monthly Contracts
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount	
Loewke Brill Consulting	16-011-083	Site Visits & Reporting	4 Crotty Ln	June 2023	1,160.00	
	16-011-084	Site Visits & Reporting	4 Crotty Ln	July 2023	2,000.00	
<b>Loewke Brill Consulting Total</b>					<b>3,160.00</b>	
Bousquet Holstein PLLC.	(blank)	Legal Pass-through (OC Hospitality)	4 Crotty Ln	July 2023	2,500.00	
	255078	Legal Pass-through (IDA & Agenda Meeting)	4 Crotty Ln	June 2023	3,069.75	
	255084	Legal Pass-through (IDA vs Cozzolino)	4 Crotty Ln	June 1, 9, 12, 14, 21, 2023	617.50	
<b>Bousquet Holstein PLLC. Total</b>					<b>6,187.25</b>	\$
<b>Grand Total</b>					<b>9,347.25</b>	\$ 4,094.50

**OCIDA Vendor Payment Approval**  
**All Other**  
**August 10, 2023**

Approv ID	August 10 2023
Category	All Other
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount	
DLS IT Solutions	1001584	Labor 6 hrs @ \$150 per hr: Mac migration, Fax #	4 Crotty Ln	July 2023	900.00	
<b>DLS IT Solutions Total</b>					<b>900.00</b>	
Delaware Engineering, DPC	22-2593-7	Shovel Ready Program - Site analysis	4 Crotty Ln	Services thru 07/02/23	25,000.00	
<b>Delaware Engineering, DPC Total</b>					<b>25,000.00</b>	\$ 40,000.00
Vincent Arciero (Bee guy)	waiting for inv	Bee Control	Warwick	8/1/2023	600.00	
<b>Vincent Arciero (Bee guy) Total</b>					<b>600.00</b>	
Clearfly (ITC)	INV536834	Office Phones (Cancellation after submission)	4 Crotty Ln	8/7/23	10.53	
<b>Clearfly (ITC) Total</b>					<b>10.53</b>	
<b>Grand Total</b>					<b>26,510.53</b>	

## **Orange County IDA & OCFC Credit Card Policies and Procedures**

Orange County IDA and OCFC will issue company credit cards, at its discretion, to certain employees for business related purchases. This policy sets out the guidelines for the use of such credit cards.

Orange County IDA and OCFC reserves the right to withdraw use of this card at any time.

Any credit card issued to an employee must be used for business purposes only, in conjunction with the employee's job duties. Employees shall not use them for any non-business, non-essential purpose or any other transaction that is not authorized or necessary to carry out their duties.

Orange County IDA and OCFC will regard expenses as business-related for such things as lodging and meals while on company-approved business trips, as long as such expenses are consistent with Orange County IDA and OCFC travel and expense reimbursement policy.

Any employee who uses a company credit card for personal purchases is in violation of this policy and may:

1. Have their card privileges revoked indefinitely.
2. Incur deductions of said purchases from subsequent paychecks until the wage advance is fully repaid.
3. Be subjected to disciplinary action or termination.

All purchases are subject to PURCHASE ORDER guidelines for purchases over \$1,000.00. When the amount of a purchase dictates the use of a PURCHASE ORDER, one must be prepared and approved in advance of the purchase. Email permission may be granted to expedite emergency purchases at the discretion of the CEO, however a PURCHASE ORDER must still be completed within a week of the purchase and the email approval should be included.

Receipts for all purchases must be presented within a week from the date of the purchase to the Finance Department. Repeated instances of missing receipts and/or unverifiable purchases can result in revocation of card privileges.

The employee agrees to safeguard the card and monitor its use to conform with purchasing guidelines. The employee accepts full responsibility for cards entrusted to others.

The employee agrees to notify the Finance Department immediately in the event of loss, theft, misuse of or damage to the card.

Online purchases: To prevent redundant online accounts, maintain security over online purchasing and ensure all tax exemptions are in place, requests for online purchases should be made through the Office Manager or the Finance Department. All log-on information will be centrally housed at the Finance Department and no single department of the company shall have exclusive access to an online vendor site.