

**ORANGE COUNTY  
FUNDING CORPORATION**

**Orange County Business Accelerator  
4 Crotty Lane, Suite 100  
New Windsor, NY 12553**

**Phone: 845-234-4192 Fax: 845-220-2228**

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.

Joel Kleiman, Chief Financial Officer  
Kevin Dowd, Attorney  
Laurie Villasuso, Administrative Assistant

**Agenda**

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on September 11, 2013 immediately after the regular Orange County Industrial Development Agency meeting in the Orange County Business Accelerator, 4 Crotty Lane, New Windsor, New York, to consider and/or act upon the following:

Order of Business

- **Roll Call**
- **Approval of the minutes from August 21, 2013 meeting**
- **Requests for Payments**
- **Resolutions**
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: September 4, 2013

Stephen Brescia, Secretary

By: Robert T. Armistead, Chairman

ORANGE COUNTY FUNDING CORPORATION  
MINUTES

August 21, 2013

A regular meeting of the Orange County Funding Corporation was convened in public session on August 21, 2013 at 5:00 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, Henry VanLeeuwen, Stephen Brescia, Robert Schreibeis

ABSENT: John Steinberg, Russell Vernon

ALSO PRESENT: Kevin Dowd – Attorney  
Laurie Villasuso – Administrative Assistant  
Michael Mayfield – The Monroe Cable Co., Inc.  
Henry Keller – GE Capital/The Monroe Cable Co., Inc

Chairman Armistead calls the meeting for the Orange County Funding Corporation, August 21, 2013. Board consists of five members. There is a quorum.

Review of the prior July 17, 2013 meeting minutes. Motion made by VanLeeuwen, seconded by Schreibeis to approve the minutes as presented. Motion carries with all in favor.

Roll Call taken.

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

Per Ms. Rogulski's request, an income and expense summary for the OCFC has been provided. The OCFC has only one payment submitted for approval, in the amount of \$388.50.

Motion made by Schreibeis, seconded by Rogulski, to authorize the reports, payments and vouchers for August 2013. Open for discussion. Motion carries with all in favor.

**The Monroe Cable Co., Inc.**

Mr. Dowd reads The Monroe Cable Company, Inc. initial resolution aloud. Motion made by Brescia, seconded by Rogulski. Open for discussion. Affirmative votes of all members present resulted in motion carried.

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

Mr. Dowd advises the Board that OCFC Governance Committee met to discuss the GET proposal to run the Micro Loan program. GET has asked for \$170K toward the loan program, which would be matched by \$170K from The Dyson Foundation. To run the program, they ask for \$75K per year for three years, or office space and \$60K per year for three years. Governance recommended that the proposal is a good one, and a good way to begin the program. Mr. Brescia asked that Ms. Rogulski stay involved in the process, and Ms. Rogulski is happy to do so. She adds that she has a great deal of confidence in GET. Ms. Rogulski goes on to explain the program, and notes that there will be language in the agreement indicating that, if the micro fund loan shuts down, the IDA would receive its pro-rata share of the capital balance. She also confirms that she will be part of the decision making process regarding who gets the loan, and the quality of the loans.

Motion made by VanLeeuwen, seconded by Schreibeis, to accept the proposal. Chairman Armistead notes that there will be an agreement drawn. Motion carries with all in favor.

There is brief discussion about the OCP Shovel Ready site, and Mr. Dowd notes that he and Mr. Gaenzle continue to investigate the proposal.

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Brescia, seconded by Schreibeis, the time being 5:19 p.m.

# Orange County OCFC

Received for August/September 2013

<b>Total</b>	<b>0.00</b>

Vouchers & Payments September 2013

Kevin T. Dowd (Legal 8/13 through 9/2)	185.00
<b>Total</b>	<b>185.00</b>