

**Orange County Funding Corporation**

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**Board of Directors Meeting Minutes**

Tuesday, September 26, 2023

**Board Members Present:** Dean Tamburri, James Rinaldi, Marc Greene, Dr. Vincent Odock, Susan Walski

**Board Members Absent:** Giovanni Palladino

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás, Susan Katzoff, General Counsel, Jose Rojas, Acquisitions Marketing (A/V)

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**I. Call Meeting to Order**

Acting Chairman Tamburri called the meeting to order at 4:15 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the Board members and staff present.

**IV. Proof of Notice**

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

**V. Minutes**

**A MOTION TO APPROVE THE AUGUST 16<sup>th</sup>, 2023, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**VI. Committee Meetings**

**Finance Committee Report:** Mr. Rinaldi gave a summary of the reports reviewed and the recommendations made by the Finance Committee regarding the proposed retirement plan, and the CD that matured on September 25, 2023.

**VII. New Business**

**Accept August 2023 OCFC Financials:** Acting Chairman Tamburri requested a motion to accept the OCFC Financial reports as recommended by the Finance Committee.

**A MOTION TO ACCEPT THE AUGUST 2023 OCFC FINANCIAL REPORT AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY.**

**Approval of the August/September 2023 Payables:** Acting Chair Tamburri asked for a motion to approve the August and September 2023 payables report reviewed at the preceding Finance Committee Meeting.

**A MOTION TO APPROVE THE AUGUST/SEPTEMBER 2023 OCFC FINANCIAL REPORT WAS MADE BY MR. RINALDI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**Accept COVID-19 Resiliency Loan Fund Update:** The Acting Chairman requested a motion to approve the update as recommended by the Finance Committee.

**A MOTION TO ACCEPT THE COVID-19 RESILIENCY LOAN FUND UPDATE AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY THE ACTING CHAIRMAN, AND PASSED UNANIMOUSLY.**

#### **VIII. Certificate of Deposit Investment Option**

Mr. Greene summarized the investment recommendation made by the Finance Committee.

**A MOTION TO INVEST \$1.7M PLUS INTEREST IN A 3-MONTH CD AT 5.5% IN TD BANK AS RECOMMENDED BY THE FINANCE COMMITTEE WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

#### **IX. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE THE ACTING CHAIR, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**The meeting closed at 4:25 p.m.**