

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

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Minutes

Board of Directors Meeting

Wednesday, January 18, 2023

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

**Staff Present:** Bill Fioravanti, Marty Borrás, Sue Kaztoff Gen. Counsel (via Zoom), Dennis Brady, A/V (via Zoom)

**Others Present:** Adam Bosch

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**I. Call Meeting to Order**

Chairman Torelli called the meeting to order at 5:31 pm.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged that all Board members were present.

**IV. Proof of Notice**

Mr. Fioravanti acknowledged that notice of the meeting had been duly and properly provided.

**V. Minutes**

**A MOTION TO APPROVE THE DECEMBER 21, 2022, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MRS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**VI. Committee Meetings - Finance Committee Report**

The Chairman noted that the Finance Committee had reviewed the December 2022 OCFC financials, the December 2022 through January 2023 payables, and the COVID Resiliency Loan on January 10, 2023.

**VII. New Business**

**Adam Bosch Presentation - Impact of Housing on Economic Development:** Mr. Bosch discussed the housing crisis and what other IDAs are doing to support the project.

**December 2022 Financials:** The Chairman stated that during the Finance Committee meeting, the Committee recommended the report be presented to the full for consideration.

**MOTION TO APPROVE THE DECEMBER 2022 FINANCIAL REPORT AS PRESENTED WAS MADE BY MR. TAMBURRI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

**December/January payables:**

**MOTION TO APPROVE THE DECEMBER 2022–JANUARY 2023 PAYABLES WAS MADE BY MRS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**COVID-19 Resiliency Loan Fund Update:** The Chairman noted that 84% of the loan had been paid off.

**MOTION TO APPROVE THE COVID-19 RESILIENCY LOAN UPDATE WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**Investments:** The Chairman gave a brief review of the report.

#### **VIII. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**THE MEETING CLOSED AT 6:23 PM.**