



**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • John Steinberg, Jr., Second Vice Chairman  
Stephen Brescia, Secretary • Henry VanLeeuwen, Assistant Secretary • Robert J. Schreibeis, Sr. • Edward A. Diana  
James R. Petro, Jr, Chief Executive Officer • Laurie Villasuso, Associate Executive Director •  
Kevin Dowd, Attorney • Joel Kleiman, Chief Financial Officer**

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## **Agenda**

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on October 8, 2015 immediately following the Orange County Industrial Development Agency meeting at the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

### Order of Business

- **Roll Call**
- **Approval of the minutes from September 10, 2015 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
- **Resolutions**
  - None
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: October 1, 2015

Stephen Brescia, Secretary

By: James R. Petro, Jr., Chief Executive Officer

ORANGE COUNTY FUNDING CORPORATION

MINUTES

September 10, 2015

A regular meeting of the Orange County Funding Corporation was convened in public session on September 10, 2015 at 3:51 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, Robert Schreibeis, Edward Diana, John Steinberg

ABSENT: Stephen Brescia

ALSO PRESENT: James Petro – Chief Executive Officer  
Laurie Villasuso – Associate Executive Director  
Kevin Dowd – Attorney  
Joel Kleiman – CFO  
Russell Gaenzle – Harris Beach  
James Walsh – Times Herald Record  
Rabbi Ferencz – Sheri Torah & VMBR  
Steven Weiss – Sheri Torah & VMBR

Chairman Armistead calls to order the regular meeting for the Orange County Funding Corporation, September 10, 2015. Board consists of six members. There is a quorum.

Review of the prior August 13, 2015 meeting minutes. Motion made by Schreibeis, seconded by Rogulski, to approve the minutes as presented. Affirmative votes of all members present resulted in motion carried.

Roll Call taken.

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

Mr. Kleiman reviews the income and expense summary, with revenues exceeding expenses by approximately \$163K. He then refers to the Bank Balance report and advises that the OCFC currently has just over \$760K between two bank accounts.

Moving on to the voucher and payment reports, he advises that one payment in the amount of \$19.96 was received, and vouchers for the month total \$4863.00.

Motion made by Schreibeis, seconded by VanLeeuwen, that the Board accept the financial reports and authorize payments and vouchers for September 2015. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Addressing the 2016 OCFC budget, he circulates the proposed budget and notes that the revenues are the same as 2015's budget, and the expenses increased by \$32K. The bulk of that increase is in project expenses, but that increase is offset by reductions in other expenses. Expenses exceed revenues by \$162K. He adds that, with over \$760 in bank balances, there is sufficient funds to balance the budget on a go-forward basis.

Motion to approve the 2016 OCFC budget made by VanLeeuwen, seconded by Schreibeis. Motion carries with all in favor.

**New and Unfinished Business**

There is no new business.

**Sheri Torah, Inc. & V'yoel Moshe Beis Rochel of KJ – Final Resolution**

Chairman Armistead advises that Governance Committee reviewed the documents with Bond Counsel. Mr. Gaenzle adds that the Governance Committee spent a significant amount of time reviewing the EAF and environmental review, and this is an unlisted, uncoordinated review that results in a negative declaration. There is no zoning change, no change in use or intensity, no change in character, no material change in traffic, no impact on public water supplies or treatment facilities, no adverse change to natural resources, no increase in potential erosion or flooding, and no hazard to environmental resources or human health. Mr. Steinberg asks how there is no impact to traffic, and is advised by Rabbi Ferencz that the school is located on a dead end so the traffic pattern will not change.

Mr. Dowd reads aloud the Sheri Torah & V'yoel Moshe Beis Rochel of KJ initial resolution. Motion made by Schreibeis,, seconded by Rogulski. Open for discussion. Affirmative votes of all members present resulted in motion carried.

Rabbi Ferencz thanks the Members for accepting the application.

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

With no further business, meeting called for adjournment by Chairman Armistead, motion made by VanLeeuwen, seconded by Schreibeis, the time being 4:00 p.m.

DRAFT

# Orange County Funding Corporation

October 2015

### Funds Received

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

### Vouchers & Payments

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Strawridge Rock & Tape (NAUC - Larkin Center Insulation)	3,600.00
Reliable Glass & Door (NAUC - Larkin Center Elevations)	16,519.00
TR Welding & Fabrication ((NAUC - Larkin Center Stair Railing)	875.00
Williams Lumber (NAUC - Larkin Center Window)	1,140.00
Kevin T Dowd, Esq (Legal 09-03-15 through 09-30-15)	508.75

**Total** 22,642.75