

## ORANGE COUNTY FUNDING CORPORATION

### MINUTES

October 8, 2020

A regular meeting of the Orange County Funding Corporation was convened in session on October 8, 2020 at 2:17 P.M. via Zoom video conference.

Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, October 8, 2020. The Board consists of seven members. There is a quorum. Upon roll call, the following were:

PRESENT: Mary Ellen Rogulski, Edward Diana, James DiSalvo, Stephen Brescia,  
Michael Gaydos, John McCarey, Denise Quinn

ABSENT: NONE

ALSO PRESENT: Laurie Villasuso – Chief Executive Officer  
Vincent Cozzolino – Managing Director  
Melanie Schouten – Chief Operating Officer  
Edward Januszkiewicz – Chief Financial Officer  
Kevin Dowd – IDA Attorney  
Russell Gaenzle – Harris Beach  
Dean Brady – Tech Management

### **Minutes**

Review of the September 10, 2020 meeting minutes. Motion made by Mr. DiSalvo, seconded by Mr. Gaydos, approving the minutes. Motion carries with all in favor.

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

Mr. Januszkiewicz reviews the financial reports and requests for payments.

The balance in the bank account is \$1,366,673.

On the income and expense summary, the income YTD balance is \$2,518 and YTD expenses are \$111,180, with expenses exceeding revenues by \$108,662.

The COVID-19 Small Business Resiliency Loan chart is reviewed. Three companies submitted pre-payments in the amount of \$4,000. To date, repayment total is \$30,500, leaving an outstanding balance of \$446,000. A reminder letter was sent to all companies with outstanding balances.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$3,135.80 for October. Motion made by Mr. DiSalvo, seconded by Ms. Quinn, that the Board accept the financial reports authorizing OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

### **Other Board Business**

Ms. Villasuso informs the Board that the Concerned Citizens for the Hudson Valley submitted a letter of appreciation regarding the project expenditure received for the Case Cemetery.

### **Adjournment**

With no further business, meeting called for adjournment by Chairman Rogulski, motion made by Mr. DiSalvo, seconded by Mr. Brescia. Affirmative votes of all members present to adjourn at 2:21 p.m.