



**Mike Torelli**, Chairman • **John Douthit**, Vice Chairman • **Lesley Pierri**, Secretary  
**Vincent Odock**, Assistant Secretary • **Paul Ruskiewicz**, Board Member • **Dean Tamburri**, Board Member  
**Bill Fioravanti**, Agency Manager • **Russell E. Gaenzle**, Harris Beach

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## Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on October 20, 2021 immediately following the Orange County Industrial Development Agency meeting at OC Government Center, 255 Main St. Goshen in the Community Room to consider and/or act upon the following:

### Order of Business

- **Roll Call**
  
- **Approval of Minutes from September 15, 2021**
  
- **Finance**
  - Review Investment options for OCFC fund balance
  - September Financial Reports
  - COVID-19 Resiliency Loan update
  
- **Other Board Business**
  
- **Resolutions**
  - Investment of portion of OCFC fund balance
  
- **Adjournment**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

Dated: October 13, 2021

Lesley Pierri, Secretary

By: Bill Fioravanti - Agent Manager

**Orange County Funding Corporation  
Income and Expense Summary  
September 2021**

	Sep	YTD	Budget	Over/(Under)
<b>Income</b>				
Closing Fees	\$ -	\$ -	\$ -	\$ -
Loan Repayments	\$ 24,058	\$ 102,846	\$ 205,300	\$ (102,454)
Loan Program Interest	\$ 386	\$ 3,021	\$ 6,100	\$ (3,079)
Interest Earnings	\$ 61	\$ 2,884	\$ 2,400	\$ 484
<b>Total Income</b>	<b>\$ 24,506</b>	<b>\$ 108,751</b>	<b>\$ 213,800</b>	<b>\$ (105,049)</b>
<b>Expenses</b>				
Admin and Professional Fees	\$ -	\$ 677	\$ 1,100	\$ (423)
Auditor	\$ -	\$ (250)	\$ 6,300	\$ (6,550)
Insurance Expense	\$ -	\$ 15,476	\$ 16,500	\$ (1,024)
Legal	\$ -	\$ 5,249	\$ 12,000	\$ (6,752)
Loan Program Administration	\$ -	\$ 2,538	\$ 5,500	\$ (2,962)
Projects	\$ 1,397	\$ 7,553	\$ 150,000	\$ (142,447)
<b>Total Expenses</b>	<b>\$ 1,397</b>	<b>\$ 31,242</b>	<b>\$ 191,400</b>	<b>\$ (160,158)</b>
<b>Income Over/(Under) Expenses</b>	<b>\$ 23,109</b>	<b>\$ 77,510</b>	<b>\$ 22,400</b>	<b>\$ 55,110</b>

**Orange County Funding Corporation**  
**Banks Accounts/Certificates of Deposits/Money Markets Accounts**  
**As of September 30, 2021**

Bank	Account Type	Amount	% of total
Chase	Checking Account - Operating	\$ 281,543	18%
Orange Bank & Trust	Money Market	\$ 1,323,904	82%
		<u>\$ 1,605,447</u>	<u>100%</u>

## Orange County Funding Corporation

### Small Business Resiliency Loan Status Report

September 30, 2021

	<u>#</u>	<u>Amount</u>	
Loans Distributed	49	\$ 476,500	
Principal Payments to Date			
Paid in Full	12	\$ 119,000	
Partial	<u>37</u>	<u>\$ 145,851</u>	
Total	49	\$ 264,851	56%
Balance		\$ 211,649	
Current	31		
Behind	<u>6</u>		
	37		
No Payment to Date	3	\$ 30,000	
Interest Paid to Date		\$ 3,047	