

Orange County Funding Corporation
4 Crotty Lane
New Windsor, NY 12553
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OCFC Board of Directors SPECIAL Meeting Minutes
Friday, October 27th, 2023

Board Members Present: Dean Tamburri, Susan Walski, James Rinaldi, Jeffrey Crist, Giovanni Palladino (Zoom), Marc Greene (Zoom), Dr. Vincent Odock (Zoom)

Staff Present: Bill Fioravanti, Marty Borrás, Jose Rojas, Acquisitions Marketing (A/V)

I. Call Meeting to Order

Acting Chair Tamburri called the meeting to order at 10:05 a.m.

II. Pledge of Allegiance

III. Roll Call

Mr. Fioravanti acknowledged the Board and staff members present.

IV. Proof of Notice

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

V. New Business

2024 – 2027 OCFC Budget: Mr. Fioravanti reminded the members that the budget is structured to project three years of expenditures. Mr. Greene discussed some of the changes as recommended at the full Board meeting held the week prior which included re-investing funds into the Shovel Ready program. Mr. Greene also explained the reason for the negative numbers and stated that the change was due to the number allocated to shovel ready as well as the update regarding the funds for the state-appointed monitor which would not apply to OCFC. Mr. Fioravanti discussed the changes due to portioning 16% of the expenses to OCFC and 84% to the OCIDA and reviewed each line item of the revised budget.

A MOTION TO APPROVE THE 2024 – 2027 OCFC BUDGET WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED BY A UNANIMOUS ROLL CALL.

VI. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MS. WALSKI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

The meeting closed at 10:18 a.m.