

ORANGE COUNTY FUNDING CORPORATION

MINUTES

November 14, 2019

A regular meeting of the Orange County Funding Corporation was convened in public session on November 14, 2019 at 3:40 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by Chairman, Mary Ellen Rogulski, and upon roll being called, the following were:

PRESENT: Mary Ellen Rogulski, Edward Diana, Michael Gaydos, Robert Schreibeis, James DiSalvo, John Steinberg

ABSENT: Stephen Brescia

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Joel Kleiman – Chief Financial Officer
Russell Gaenzle – Harris Beach
Vincent Cozzolino – Managing Director
Melanie Schouten – Program Director

Chairman Rogulski calls to order the regular meeting of the Orange County Funding Corporation, November 14, 2019 Board consists of six members. There is a quorum.

Minutes

Review of the September 12, 2019 meeting minutes. Motion made by Mr. Schreibeis, seconded by Mr. Diana, to approve the minutes. Motion carries with all in favor.

Financial Reports and/or Requests for Payment

Mr. Kleiman reviews the income and expense summary, noting that the income YTD balance is \$94,487 and YTD expenses are \$139,173, with expenses exceeding revenues by \$40,686.

The balance in the bank account is \$1,940,222.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$14,050.60 for October and \$2,196.40 for November. Motion made by Mr. Steinberg, seconded by Mr. Schreibeis, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Mr. DiSalvo abstains. Affirmative votes of five board members results in motion carried.

Other Board Business

No other Board business is presented at this time.

Adjournment

The meeting is called for adjournment, motion made by Mr. Schreibeis, seconded by Mr. Diana, the time being 3:43 P.M.