

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

---

**Board of Directors Meeting Minutes**

Wednesday, November 15<sup>th</sup>, 2023

**Board Members Present:** Dean Tamburri, Jeff Crist, Marc Greene, Dr. Vincent Odock, Giovanni Palladino, Susan Walski

**Board Members Absent:** James Rinaldi

**Staff Present:** Bill Fioravanti, Kelly Reilly, Susan Katzoff (General Counsel via Zoom), Jose Rojas, Acquisitions Marketing (A/V), Brian Leentjes, Mike Baier, (Leentjes/The Castle Fun Center, via Zoom), Rachael Baier (Leentjes/The Castle Fun Center)

---

**I. Call Meeting to Order**

Acting Chairman Tamburri called the meeting to order at 5:35 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the Board, and staff members present.

**IV. Proof of Notice**

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

**V. Minutes**

**A MOTION TO APPROVE THE OCTOBER 18<sup>TH</sup>, 2023, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**A MOTION TO APPROVE THE OCTOBER 27<sup>TH</sup>, 2023, OCFC BOARD OF DIRECTORS SPECIAL MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**VI. Committee Meetings**

**Finance Committee Report:** The Acting Chair reviewed the discussions had at the previously held Finance Committee meeting including the deferred contribution and 401k plans, the cd coming due and the committee schedules. And time change for the Finance meeting. Mr. Greene noted the loan repayment was up to 88%. And would like to discuss the 401k and profit-sharing plans later in the meeting.

## **New Business**

### **OCFC MEETING RECONVENED AT 6:50 P.M.**

#### **401 K Plan Investments for 2023**

**A MOTION TO APPROVE THE 2023 DEFERRED COMPENSATION PLAN FOR UP TO \$10,000 OR 16% SHARE FOR THE OCFC WAS MADE BY MR. CRIST, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**A MOTION TO APPROVE TO FUND 16% OF THE 5% CONTRIBUTION TO THE 2024 401 K PLAN WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**Accept October 2023 OCFC Financials:** The Acting Chair requested a motion to accept the October 2023 OCFC Financial reports as recommended by the Finance Committee.

**A MOTION TO ACCEPT THE OCTOBER 2023 OCFC FINANCIAL REPORT AS PRESENTED WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.**

**Accept COVID-19 Resiliency Loan Fund Update:** The Acting Chairman requested a motion to approve the update as recommended by the Finance Committee.

**A MOTION TO ACCEPT THE COVID-19 RESILIENCY LOAN FUND UPDATE AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.**

**2024 OCFC Board Meeting Schedule:** The Acting Chair reviewed the schedule and noted the change necessary for the June 2024 meeting as it would fall on a federal holiday as well as the change to the Finance Committee start time from 4:30 p.m. to 4:00 p.m. with the full Board meetings slated to begin immediately after at 5:00 p.m.

**A MOTION TO APPROVE THE 2024 OCFC MEETING SCHEDULE WAS MADE BY ACTING CHAIR TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

## **VII. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. CRIST, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY.**

**The meeting closed at 6:53 p.m.**