

## ORANGE COUNTY FUNDING CORPORATION

### MINUTES

December 12, 2019

A regular meeting of the Orange County Funding Corporation was convened in public session on December 12, 2019 at 3:13 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 November 14, 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 \$94,746 and YTD expenses are \$141,369, with expenses exceeding revenues by \$41,624.

The balance in the bank account is \$1,938,561.

Chairman Rogulski asks for a motion to approve the vouchers and payments in the amount of \$457.80 for December. Motion made by Mr. Schreibeis, seconded by Mr. Diana, that the Board accept the financial reports, and authorize OCFC payments and vouchers. Open for discussion. Mr. DiSalvo abstains. Affirmative votes of five board members results in motion carried.

### Other Board Business

#### **County of Orange (Heritage Trail)**

Ms. Villasuso informs the board that this application is requesting a \$200,000 project expenditure. The Governance Committee recommended this project expenditure for approval.

## Resolution

Motion is made by Mr. Diana, seconded by Mr. Schreibeis, accepting the resolution and authorizing a \$200,000 project expenditure for the County of Orange project. Roll call is taken. Affirmative votes of six board members results in motion carried.

## **Village of Highland Falls**

Ms. Villasuso informs the board that this topic was discussed in Governance Committee. This project currently has an open project expenditure, but not all the funds have been utilized. As a result, they are requesting an extension until May 2020. The Governance recommends approval for this extension.

## Resolution

Mr. Dowd reads aloud the Village of Highland Falls Resolution. Motion is made by Mr. Schreibeis, seconded by Mr. Steinberg, accepting the resolution and authorizing an expenditure extension for the Village of Highland Falls project. Roll call is taken. Mr. DiSalvo abstains. Affirmative votes of five board members results in motion carried.

## **Other Board Business**

Ms. Villasuso informs the board that the 2020 OCFC meeting schedule is included in the packet.

## **Adjournment**

The meeting is called for adjournment, motion made by Mr. DiSalvo, seconded by Mr. Schreibeis, the time being 3:18 P.M.