

ORANGE COUNTY FUNDING CORPORATION

MINUTES

August 9, 2018

A regular meeting of the Orange County Funding Corporation was convened in public session on August 9, 2018 at 3:44 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, Edward Diana, Stephen Brescia, Robert Schreibeis,
James DiSalvo

ABSENT: Mary Ellen Rogulski, John Steinberg

ALSO PRESENT: Laurie Villasuso – Chief Operating Officer
Kevin Dowd – IDA Attorney
Russel Gaenzle – Harris Beach
Joel Kleiman – Chief Financial Officer
Vincent Cozzolino – Managing Director
Melanie Schouten – Program Director
Lucy Joyce – Cornell Cooperative Extension

Chairman Armistead calls to order the regular meeting of the Orange County Funding Corporation, August 9, 2018 Board consists of five members. There is a quorum.

Roll Call is taken.

Minutes

Review of the June 14, 2018 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 \$243,195 and YTD expenses are \$94,935, with revenues exceeding expenses by \$148,260.

The balance in the bank account is \$1,796,543.

Chairman Armistead asks for a motion to approve the vouchers and payments in the amount of \$390.00 for July and \$26,386.46 for August. Motion made by Mr. Schreibeis, seconded by Mr. DiSalvo, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present results in motion carried.

New and Unfinished Business

No new or unfinished business is presented.

Other Board Business

Cornell Cooperative Extension (Big Red Barn)

Ms. Villasuso informs the board that Ms. Joyce was asked to attend this meeting and present options for the recognition plaque honoring the board's financial contribution to the project. It is asked that the board give feedback and inform Ms. Joyce on what would be an acceptable form of recognition.

Ms. Joyce gives a presentation on behalf of Cornell Cooperative Extension.

Ms. Joyce thanks the board for their contributions to the project. The Big Red Barn is currently in the planning stages. This facility will host STEM classes, training programs, exhibits, a teaching kitchen, and other associated programs. The board had additionally contributed funds for the initial purchase of the property in 2016 making the facility a possibility.

Ms. Joyce shows the board a PowerPoint presentation featuring the Cornell Cooperative Extension Education Center & 4H Park based in Otisville and the benefit of their contributions.

Ms. Joyce presents the recommended location for the plaque.

The board agrees it is a good location.

Adjournment

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Mr. DiSalvo, seconded by Mr. Schreibeis, the time being 4:04p.m.