

# ORANGE COUNTY FUNDING CORPORATION

## MINUTES

December 5, 2012

A regular meeting of the Orange County Industrial Development Agency was convened in public session on December 5, 2012 at 4:25 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, Mary Ellen Rogulski, Stephen Brescia, John Steinberg,  
Robert Schreibeis

ABSENT: Henry VanLeeuwen

ALSO PRESENT: James O'Donnell – Executive Director  
Kevin Dowd – Attorney  
Laurie Villasuso – Administrative Assistant  
Russell Vernon

Chairman Armistead calls the meeting for the Orange County Funding Corporation, December 5, 2012 (Pledge of Allegiance is recited). Board consists of six members. There is a quorum.

Review of the prior November 20, 2012 meeting minutes. Motion made by Rogulski, seconded by Schreibeis to approve the minutes as presented. Motion carries with all in favor.

Roll Call taken.

### **Requests for Payments**

Chairman Armistead asks if there are any payments this month, and is advised that there is one payment that requires approval.

Motion made by Brescia, seconded by Schreibeis, to authorize payments and vouchers for December 2012. Open for discussion. Affirmative votes of all members present resulted in motion carried.

### **Resolutions**

#### **OCFC Fee Schedule**

Mr. Dowd advises that the spoke with members of the Board and all agreed upon the tiered fee schedule. The fee structure for applicants seeking the issuance of tax-exempt bonds from the OCFC is as follows:

First \$10 million:	1%
From \$10 million to \$25 million:	½%
Over \$25 million:	¼%

Mr. Dowd reads the resolution approving a fee structure aloud. Motion made by Brescia, seconded by Schreibeis. Open for discussion. Affirmative votes of all members present resulted in motion carried.

### **Such other and further business**

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Brescia, seconded by Schreibeis, the time being 4:30p.m.