

RESOLUTION APPROVING IDA DEPOSITORIES FOR 2025.

MOTION BY:

SECONDED BY:

WHEREAS, the NYS General Municipal Law, Section 10, requires the Orange County Industrial Development Agency to designate one or more banks to secure the deposits of IDA funds and investments; and

WHEREAS, the IDA's External Chief Financial Officer has requested that the IDA so designate its depositories.

NOW, THEREFORE, BE IT RESOLVED that pursuant to the Orange County IDA Bylaws and Policies, the IDA hereby designates the following depositories located within Orange County, together with their maximum dollar limits.

<u>Depository Name</u>	<u>Maximum \$</u>
Provident Bank	\$12,000,000
M&T Bank	\$12,000,000
JP Morgan Chase Bank	\$12,000,000
Orange Bank and Trust Company	\$12,000,000
TD Bank	\$12,000,000

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist	✓			
Dean Tamburri	✓			
Vincent Odock	✓			
Marc Greene			✓	
Linda Muller	✓			
Giovanni Palladino	✓			
Susan Walski	✓			

Date: 01-15-25

Resolution: ADOPTED