

Orange County Funding Corporation

4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes

Wednesday, February 19th, 2025

Meeting Location: 4 Crotty Lane, New Windsor, New York, 12553

Board Members Present: Jeffrey Crist, Dean Tamburri, Susan Walski, Linda Muller, Marc Greene, Dr. Vincent Odock

Board Members Absent: Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás (via Zoom), Lino Sciarretta, (General Counsel), Billy Ibberson, (A/V)

Others Present: Brian Sanvidge (NYS Monitor), County Executive Steven Neuhaus, Mayor Joe DeStefano; Jacob Tawil (Middletown Commissioner of Public Works), Goshen Supervisor Joe Betro, Rick Golden, Michael Torelli, Susan Katzoff (Bousquet Holstein via Zoom), Bart Lansky (via Zoom), Dan O'Rourke (via Zoom), Keith Kelly (CDM Smith)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:06 p.m.

II. Pledge of Allegiance

III. Roll Call

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

IV. Proof of Notice

The Chairman acknowledged that notice of this meeting was properly provided.

V. Minutes

A MOTION TO APPROVE THE JANUARY 15TH, 2025 OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MS. WALSKI, AND PASSED WITH 5 AYES AND ONE ABSTENTION BY MR. GREENE.

VI. Reports

Finance Committee: Mr. Greene reviewed the Committee's discussion and noted the revenue from the CD which matured in January 2025 and the CD that is scheduled to mature in March with

reinvestment options to be discussed at that time. He stated that all other expenses were in line with previous months.

Governance Committee: Ms. Muller noted that the minutes of the December 2024 Governance Committee meeting were approved, she stated that the HR and Procedure policies were under review by Counsel and final versions will be provided at the next Board meeting.

VII. New Business

Accept January 2025 Financial Report and the January / February 2025 Payables: The Committee recommended approval of both.

A MOTION TO APPROVE THE JANUARY 2025 OCFC FINANCIAL REPORT AND THE JANUARY / FEBRUARY 2025 PAYABLES WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

Authorize Invoice Payments: Mr. Fioravanti reviewed a previous discussion regarding the bill pay platform Ramp. As recommended by the Committee, he asked the Board to reauthorize him to approve invoice payments through the platform and the Committee will continue to review the payables and scrutinize any that do not fall under the “recurring” umbrella. He stated that at the previously held Finance committee, they recommended an increase to the \$7,500 limit that was authorized in April of 2024 to \$9,000 to cover expenses to include the increased rent amount and insurance invoices.

MOTION TO APPROVE AN INCREASE TO THE MONTHLY PAYABLES LIMIT FROM \$7,500 TO \$9,000 AND AUTHORIZE MR. FIORAVANTI TO APPROVE RECURRING BILLS INCLUDING RENT AND INSURANCE PAYMENTS THROUGH 2025 WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VIII. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

The meeting closed at 5:13 p.m.