

Orange County Funding Corporation

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

Board of Directors Meeting Minutes

Wednesday, May 14th, 2025

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

Board Members Present: Jeffrey Crist, Susan Walski, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

Board Members Absent: Dean Tamburri, Linda Muller

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás (via Zoom), Lino Sciarretta, Rudy Zodda, (General Counsel), Caden Jones (A/V)

Others Present: Micah Martin (The Martinwire Group), Brian Sanvidge (NYS Monitor via Zoom), Connor Eckert, Lucas Irace (OC Partnership), Matt Boone (Scannell Properties), Glendolyn Thames (Amazon.com), Robert Murray (Harris Beach Murtha)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:02 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 APRIL 16TH, 2025, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

VI. Reports

Finance Committee: Mr. Greene stated that there was no quorum for the committee meeting. He reviewed financial report and discussed the Treasury Bill slated to mature on June 12th, 2025. He recommended re-investing the full maturity amount into another T-Bill for 9 months at JP Morgan.

A MOTION TO RE-INVEST THE TREASURY BILL SLATED TO MATURE ON JUNE 16TH, 2025 INTO ANOTHER 9-MONTH TREASURY BILL AT JP MORGAN WAS MADE BY MR. CRIST, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Audit Committee: Ms. Walski reviewed the Committee's discussion regarding the Audit policy which requires the lead auditor of the firm providing fiscal audit be changed every three years. The Committee also discussed putting an RFP out in the near future.

A MOTION TO APPROVE AN RFP FOR OTHER AUDITING FIRMS WAS MADE BY MR. GREENE, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

VII. New Business

Accept April 2025 Financials and Approval of April / May 2025 payables

A MOTION TO APPROVE THE APRIL 2025 FINANCIAL REPORT AND THE APRIL / MAY 2025 PAYABLES WAS MADE BY MR. PALLADINO, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

VIII. Adjournment

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

The meeting closed at 5:10 p.m.