Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Thursday, June26th, 2025

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

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

Board Members Absent: Dean Tamburri, Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Kaden Jones (AV), Lino Sciarretta (General Counsel), Dan Birmingham (Bond Counsel)

Others Present: Brian Sanvidge (NYS Monitor via Zoom), Pierre Saver, John Bedell, Andrew Higgins, and Jeff Forsythe (Balchem Corporation), Steve Gross (Dir. Economic Development), Tim Carroll (Bleakley Platt intern), Krishna Kootala (OCIDA intern), Connor Eckert and Lucas Irace (OC Partnership)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:05 p.m.

II. Roll Call

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

III. Proof of Notice

The Chairman acknowledged that the meeting was duly noticed. He also noted that the sequence of the agenda would be adjusted to accommodate the Balchem Corporation guests.

IV. New Business

Balchem Corporation / Project Dairy - Initial Resolution: Mr. Greene recused himself from the discussion due to a potential perceived conflict. Mr. Eckert gave a background on Project Dairy a publicly traded nutraceutical manufacturer with locations across the globe. He stated that their facility in Wawayanda is can no longer accommodate their needs. Through site selection, they landed on a site in the Town of Wallkill. He discussed the opportunity for job retention and expansion. Mr. Saver further discussed Balchem's history and the manufacturing product. The Board members asked about the need for out of area labor for robotic systems and Mr. Bedell

confirmed that they would follow any local labor laws. Mr. Sciaretta reviewed the request in the Initial Resolution.

A MOTION TO APPROVE THE INITIAL RESOLUTION TO AUTHORIZE A PUBLIC HEARING FOR BALCHEM CORPORATION – PROJECT DAIRY, WAS MADE BY MS. WALSKI, SECONDED BY MS. MULLER, AND PASSED WITH FOUR AYES WITH A RECUSAL BY MR. GREENE.

V. Reports

Finance Committee: Mr. Greene recapped the Finance Committee's discussion about the reinvestment options, legal and project expenses and reimbursements.

A MOTION TO ACCEPT THE MAY 2025 OCIDA FINANCIAL REPORT AND THE MAY / JUNE 2025 OCIDA PAYABLES WAS MADE BY MS. MULLER, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

Certificate of Deposit Matures – 06/23/25: The Chairman recapped the recommendation of the Finance Committee to roll the matured CD into a new CD at Provident Bank

A MOTION TO REINVEST $2.5 M IN A 9-MONTH CD AT PROVIDENT BANK AT THEIR CURRENT RATE AND KEEP THE EARNED INTEREST IN THE CHECKING ACCOUNT WAS MADE BY MS MULLER, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Chairman's Report: The Chairman discussed events attended including The SUNY Orange anniversary and the NYSEDC annual meeting in Cooperstown. He mentioned the program on Brownfields and his concern about the energy demands of newer companies.

CEO Report: Mr. Fioravanti discussed the new interns and described their roles in the OCIDA. He discussed the cancellation of the July 2025 Board meetings and noted the proposed reschedule date of Tuesday, August 12th starting at 3pm.

Royal Wine STE Extension - Resolution: Mr. Fioravanti reviewed the status of the project and their request for an extension through September 30th of 2025.

A MOTION TO APPROVE THE SALES TAX EXEMPTION EXTENSION FOR ROYAL WINE UNTIL SEPTEMBER 30TH, 2025 WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED BY UNANIMOUS ROLL CALL.

VI. Adjournment

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

The meeting closed at 5:32 p.m.