

Orange County Funding Corporation

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

Board of Directors Meeting Minutes

Thursday, September 25th, 2025

Meeting Location: 4 Crotty Lane, Suite 100, New Windsor, NY 12553

Board Members Present: Jeffrey Crist (Chair), Susan Wlaski, Linda Muller, Giovanni Palladino, Marc Greene

Board Members Absent: Dean Tamburri, Dr. Vincent Odock

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Cayden Jones (AV), Lino Sciarretta and Rudy Zodda (General Counsel), Daniel Birmingham (Bond Counsel)

Others Present: Brian Sanvidge (NYS Monitor via Zoom), Robert Krahulik and Steve Sullivan (Mountain Green Partners)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:10 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 AUGUST 6TH, 2025, BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

VI. New Business

Accept June / July 2025 Corrected Financial Report: Mr. Greene noted that the entry date of the \$250,000 contribution to the Food Bank had been corrected so that the expense appears in the books for the appropriate time period. He reported higher expenses this month due to PARIS preparation, and a resiliency COVID loan recovery. He discussed the CD scheduled to mature on 10/12/25 and stated that Provident Bank offered 3.9% for 9 months if the OCFC commits in

advance to reinvesting, which the Finance Committee recommended.

A MOTION TO ACCEPT THE JUNE / JULY 2025 CORRECTED FINANCIAL REPORT WAS MADE BY MR. PALLADINO, SECONDED MS. WALSKI, AND PASSED UNANIMOUSLY.

Fee Schedule: Mr. Fioravanti presented a revised fee schedule and stated that it was revised to be commensurate with the work that is required to process applications. He explained the project commitment fees that would help keep the project on track and stated that that amount would be recouped by the project at closing. He noted other new fees for annual compliance and PARIS reporting, labor monitoring, project expirations and terminations. Mr. Palladino suggested clarifying the verbiage for the Sales Tax Exemption benefit to include “up to the first \$4 Million”. Mr. Birmingham stated for clarification that that the Bond Issuance charge is for OCIDA bonds but not OCFC bonds.

A MOTION TO APPROVE THE NEW OCFC FEE SCHEDULE PENDING REVISIONS FOR CLARIFICATION WAS MADE BY MS. MULLER, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

Ethics Officer / By-Laws: Mr. Fioravanti stated that the NYS monitor recommended that the OCIDA and OCFC designate an Ethics Officer to deal with any issues or conflicts. He noted that the by-laws were reviewed at the Governance meeting and there are other pieces that will be revised and then presented to the Board for approval at the October 2025 meeting.

VII. Adjournment

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

The meeting closed at 5:26 p.m.