



Jeffrey Crist • Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary • **Susan Walski**, Board Member
Marc Greene, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member
William Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on November 19th, 2025, starting at 5:00 pm at the Orange County IDA Headquarters, 4 Crotty Lane, Suite 100, New Windsor, NY 12553 to consider and/or act upon the following:

Order of Business

- **Call Meeting to Order**
- **Pledge of Allegiance**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
 - Approval of Minutes from October 23rd, 2025, Board of Directors Meeting
- **New Business**
 - Accept October 2025 Financials
 - Approval of October / November Payables
 - 2025 - 2027 Auditing Firm
 - 2026 – 2027 Meeting Schedule
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: November 3, 2025

By: William Fioravanti - Chief Executive Officer

Orange County Funding Corporation
4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: business@ocnyida.com



ORANGE COUNTY FUNDING CORPORATION

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary
Susan Walski, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member
Bill Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Date: October 30, 2025
From: Jeffrey D. Crist
RE: Next Meeting Date

OCFC Board Meeting Notice

The next Board of Directors meeting of the
Orange County Funding Corporation is:

**Wednesday, November 19th, 2025
at 5:00pm**

**OCIDA Headquarters
4 Crotty Lane, Suite 100
New Windsor, NY 12553**

To watch the livestream, please visit our website: www.ocnyida.com

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Orange County Funding Corporation

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

Board of Directors Meeting Minutes

Thursday, October 23rd, 2025

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

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

Board Members Absent: Dr. Vincent Odock

Staff Present: Bill Fioravanti, Marty Borrás, Matt Dagele and Billy Ibberson (AV), Rudy Zodda (General Counsel)

Others Present: Brian Sanvidge (NYS Monitor), Kelly Libolt and Rich Fischer (Banta Hospitality), Matt Boone (Scannell), Glendowlyn Thames, (Scannell / Amazon via Zoom), Conor Eckert and Lucas Irace (OC Partnership), Isabelle Hayes and John Cappello (J&G Law for Garonit Pharma), Troy Austin (Garonit), Robert Murray (Harris Beach via Zoom)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:12 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 SEPTEMBER 25TH, 2025, BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

VI. New Business

Accept September 2025 Financial Report: Mr. Greene discussed the expenses and income, he mentioned the Provident Bank CD which matured and was rolled over into a 9-month CD for 3.9% and he noted that interest from the CD was put into the checking account.

Approval of 2026 – 2029 Annual Budgets: The Finance Chair discussed the revisions on the proposed budgets and noted the Committee recommended approval by the full Board.

A MOTION TO ACCEPT THE SEPTEMBER 2025 FINANCIAL REPORT, APPROVE THE SEPTEMBER – OCTOBER 2025 PAYABLES, AND APPROVE THE 2026 – 2029 BUDGETS WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Audit RFP: Mr. Fioravanti reviewed the update that was made and the purpose for the RFP.

A MOTION TO APPROVE THE AUDIT RFP FOR 2025 – 2027 WAS MADE BY MR. GREENE, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

VII. Adjournment

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

The meeting closed at 5:18 p.m.

Orange County Funding Corp
Budget vs. Actuals: FY_2025 - FY25 P&L
January - October, 2025

	<u>Aug 2025</u>				<u>Sep 2025</u>				<u>Oct 2025</u>				<u>Total</u>			
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	
Income																
40000 Application Fees		208.33	-208.33		208.33	-208.33		208.33	-208.33		208.33	-208.33		208.33	-208.33	
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67	
42700 Refund of Prior Year Expenditures																
49000 Interest Earnings	14.89	3,125.00	-3,110.11	8.31	3,125.00	-3,116.69	17,543.59	3,125.00	14,418.59	7,430.40	0.00	0.00	85,392.79	31,250.00	54,132.79	
Total Income	\$ 14.89	\$ 13,750.00	\$ -13,735.11	\$ 8.31	\$ 13,750.00	\$ -13,741.69	\$ 17,543.59	\$ 13,750.00	\$ 3,793.59	\$ 92,813.19	\$ 137,500.00	\$ -44,686.81	\$ 92,813.19	\$ 137,500.00	\$ -44,686.81	
Gross Profit	\$ 14.89	\$ 13,750.00	\$ -13,735.11	\$ 8.31	\$ 13,750.00	\$ -13,741.69	\$ 17,543.59	\$ 13,750.00	\$ 3,793.59	\$ 92,813.19	\$ 137,500.00	\$ -44,686.81	\$ 92,813.19	\$ 137,500.00	\$ -44,686.81	
Expenses																
60000 Administrative Costs																
60001 Management Fee Expense																
60003 Bookkeeping	5,953.14	9,332.33	-3,379.19	6,844.58	9,332.33	-2,487.75	7,412.12	9,332.33	-1,920.21	68,800.72	93,323.30	-24,522.58	68,800.72	93,323.30	-24,522.58	
60004 Fiscal Audit	350.00	383.33	-33.33	350.00	383.33	-33.33	350.00	383.33	-33.33	3,964.00	3,833.30	130.70	3,964.00	3,833.30	130.70	
60005 Insurance Expense	412.80	541.67	-128.87	412.80	541.67	-128.87	412.80	541.67	-128.87	0.00	5,416.70	-5,416.70	0.00	5,416.70	-5,416.70	
60007 Professional Fees	2,742.18		2,742.18	412.80		412.80	412.80		412.80	3,921.60		3,921.60	3,921.60			
69100 Bad Debt Expense/(Recovery)	-1,336.71		-1,336.71				300.00		300.00	5,043.24		5,043.24	5,043.24			
							-1,200.00		-1,200.00	-5,940.95		-5,940.95	-5,940.95			
Total 60000 Administrative Costs	\$ 8,121.41	\$ 10,257.33	\$ -2,135.92	\$ 7,607.38	\$ 10,257.33	\$ -2,649.95	\$ 7,274.92	\$ 10,257.33	\$ -2,982.41	\$ 75,788.61	\$ 102,573.30	\$ -26,784.69	\$ 75,788.61	\$ 102,573.30	\$ -26,784.69	
61300 Legal		416.67	-416.67	386.00	416.67	-60.67	6,910.00	416.67	6,493.33	7,286.00	4,166.70	3,099.30	7,286.00	4,166.70	3,099.30	
61600 Projects																
61006 Food Bank Project																
Total 61000 Projects	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 250,000.00	\$ 0.00	\$ 250,000.00	\$ 250,000.00	\$ 0.00	\$ 250,000.00	
Bad Debt		-208.33	208.33		-208.33	208.33		-208.33	208.33		-208.33	208.33		-208.33	208.33	
Total Expenses	\$ 8,121.41	\$ 10,465.67	\$ -2,344.26	\$ 7,963.38	\$ 10,465.67	\$ -2,502.29	\$ 14,184.92	\$ 10,465.67	\$ 3,719.25	\$ 333,054.61	\$ 104,656.70	\$ 228,397.91	\$ 333,054.61	\$ 104,656.70	\$ 228,397.91	
Net Operating Income	\$ 8,106.52	\$ 3,284.33	\$ 4,822.19	\$ 7,955.07	\$ 3,284.33	\$ 4,670.74	\$ 3,358.67	\$ 3,284.33	\$ 74.34	\$ 240,241.42	\$ 32,843.30	\$ 207,398.12	\$ 240,241.42	\$ 32,843.30	\$ 207,398.12	
Net Income	\$ 8,106.52	\$ 3,284.33	\$ 4,822.19	\$ 7,955.07	\$ 3,284.33	\$ 4,670.74	\$ 3,358.67	\$ 3,284.33	\$ 74.34	\$ 240,241.42	\$ 32,843.30	\$ 207,398.12	\$ 240,241.42	\$ 32,843.30	\$ 207,398.12	

Banks Accounts/Certificates of Deposit/Money Markets Accounts
As of October 31, 2025

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
6/12/25	3/19/26	9 months	JP Morgan T-Bill	\$	462,531	4.02%
3/26/25	12/26/25	9 months	JP Morgan T-Bill	\$	499,539	3.98%
10/12/25	7/12/26	9 months	Provident Bank	\$	600,000	3.90%
Bank						
			Account Type	Amount	% of total	
Chase			Checking Account - Operating	\$ 11,250	1%	
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$ 1,562,070	99%	
				\$ 1,573,320	100%	

Transaction List by Vendor
Orange County Funding Corp
October 14-November 11, 2025

Vendor	Date	Memo/Description	Amount	September
BLEAKLEY PLATT	10/17/2025	Legal services for Mid Hudson Civic Center Inc. v Hudson Valley Vipers	\$ 6,910.00	\$ 356.00
Orange County Industrial Development Agency	10/23/2025	October Allocation for agency expenses	\$ 7,793.84	\$ 7,412.12
RBT CPAs, LLP	10/15/2025	Professional service for monthly accounts October 2025	\$ 350.00	\$ 350.00

Orange County Industrial Development Agency

4 Crotty Lane Suite 100
New Windsor, NY 12553 US
+18456298705
info@ocnyida.com
ocnyida.com

Invoice**BILL TO**

Orange County Funding Corporation
4 Crotty Lane
Suite 100
New Windsor, New York 12553

INVOICE #	DATE	TOTAL DUE	DUE DATE		ENCLOSED
1126	11/01/2025	\$7,793.84	12/01/2025		

DESCRIPTION	AMOUNT
Office Supplies and Postage - October 2025 Allocation	79.55
Travel, Lodging, Meals - October 2025 Allocation	82.86
Professional Fees - October 2025 Allocation	0.00
IT Support & Audio/Visual - October 2025 Allocation	305.94
Marketing & PR - October 2025 Allocation	0.00
Membership & Events - October 2025 Allocation	0.00
Legal Counsel - October 2025 Allocation	0.00
Building Rent- October 2025 Allocation	1,343.73
Salaries, Employee Benefits, Payroll Taxes & Fees - October 2025 Allocation	5,711.45
Building Utilities- October 2025 Allocation	86.36
Internet and Telephones - October 2025 Allocation	79.95
Maintenance - October 2025 Allocation	104.00
Repairs/Renovations - October 2025 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for October 2025 Allocation

BALANCE DUE

\$7,793.84



**REQUEST FOR PROPOSALS
FOR INDEPENDENT AUDIT SERVICES FOR YEARS ENDING
DECEMBER 31, 2025 - 2027**

DATED: October 24, 2025

ISSUED BY:

**Orange County Industrial Development Agency *and*
Orange County Funding Corporation**

**PROPOSALS MUST BE RECEIVED BY MAIL *AND* A COPY VIA EMAIL
IS REQUESTED BY 4:00PM on Monday, November 10, 2025**

MAIL TO:

**Bill Fioravanti, CEO
Orange County Industrial Development Agency & Orange County Funding
Corporation
4 Crotty Lane, Suite #100 New Windsor, NY 12553**

EMAIL TO: kreilly@ocnyida.com

NOTICE TO PROPOSERS
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND ORANGE
COUNTY FUNDING CORPORATION
REQUEST FOR PROPOSALS

Sealed Proposals for AUDITING SERVICES as requested by the Orange County Industrial Development Agency and Orange County Funding Corporation will be received by mail at 4 Crotty Lane Suite #100, New Windsor, NY 12553 until 4:00 PM, local time on Monday, November 10, 2025, with a copy via email requested.

RFP documents are available for download from the Orange County IDA website at:

<https://www.ocnyida.com/rfp>

Bill Fioravanti, CEO
Orange County Industrial Development Agency and Orange County Funding Corporation
kreilly@ocnyida.com

Dated: October 10, 2025
New Windsor, New York



INTRODUCTION

The Orange County Industrial Development Agency (the "OCIDA") and the Orange County Funding Corporation (the "Corporation"), collectively known as "the IDA," is requesting a proposal from audit service providers interested in providing services to the IDA. This Request for Proposal (the "RFP") is issued for the purpose of identifying the most qualified firm to provide auditing services and that provides the best overall value to the IDA.

The Orange County Industrial Agency

Established in 1972 through Article 18-A of the General Municipal Law (the "Act"), Industrial Development Agencies are authorized to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, recreational and other facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their recreational opportunities, prosperity and standard of living. The OCIDA is an issuer of bonds for qualified projects in Orange County, New York and provides financial assistance as permitted under the Act supports economic development and projects in the Orange County.

The Orange County Funding Corporation

During 2010, the Orange County legislature sponsored the formation of the Orange County Corporation, a component unit of the IDA that would work with organizations and local municipalities for the financing of civic facilities. The Agency is exempt from federal, state, and local income taxes and is a component unit of Orange County, New York. The Legislature appoints the membership of the Corporation. The directors of the Corporation are the same as the OCIDA.

SCOPE OF SERVICES

The IDA is seeking proposals for Technical and Professional Services to provide Auditing Services for their Financial Statements of both the OCIDA and the Corporation from qualified firms of certified public accountants to audit financial statements for the fiscal years ending December 31, 2025, through December 31, 2027.

Minority Business Enterprises and Women's Business Enterprises are encouraged to apply. In addition to the above audit services, management consulting services may be required on an as needed basis. Such services may include, but will not be limited to, consultations regarding

accounting principles and method of application and suggestions for improving internal control.

Proposers must demonstrate skill and expertise in the area of auditing, particularly with industrial development agencies and public benefit corporations subject to oversight as public authorities by the Authorities Budget Office. The objectives of the audits are:

- To determine that the financial statements present fairly the financial positions and results of operations.
- To determine that management assertions regarding economic actions and in the financial statements are verifiable, properly classified and disclosed.
- To determine the extent to which management assertions on the financial statements conform to established policies, criteria, standards, rules, regulations and applicable statutes
- To communicate to the boards of directors the auditors' conclusions in an auditor's report.
- To communicate to the boards of directors the auditors' conclusions, in the form of a Management Letter regarding any existing material weaknesses in fiscal accounting procedures, or internal controls, and any other matters that may come to their attention, along with any recommendations for corrections and improvements.
- To provide a report on Internal Controls related to the financial statements and major programs and an opinion on compliance with policies, laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a direct and material effect on the financial statements.
- To provide Statements of Financial Position, Statements of Activities, and Statements of Cash Flows and a review and report on investments.
- To separately provide summary financial information to management for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.

PROPOSAL REQUIREMENTS

Proposal Deadline — The submissions must be received by mail on or before 4:00PM on November 10, 2025.

Proposal Submission Method — THREE (3) copies of the Proposal and other required documents must be submitted, sealed in an opaque envelope clearly marked with the name and number of the Proposal and the name and address of the Proposer. In addition, an electronic copy in .pdf format shall be sent to kreilly@ocnyida.com. Proposals in all required formats must be received by mail no later than **4:00PM November 10, 2025** at the following address:

BILL FIORAVANTI, CEO
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
4 CROTTY LANE #100 NEW WINDSOR, NY 12553
EMAIL: kreilly@ocnyida.com

Contact Information/Certification — Proposals must be signed and include the firm name, address, telephone number, and name of the person authorized to submit the proposal, along with the person's title, email, and telephone number. If the firm operates from more than one location, please specify the office to which this project will be assigned.

Qualifications of the Firm — Describe the qualifications of the firm to perform services under this engagement. Include information about pertinent prior experience, specialized expertise, and resources that the firm can bring to an audit under this engagement.

Qualifications of Personnel — Identify the personnel to be assigned to the audit under this engagement. Discuss the professional qualifications, experience and education that each person brings to the engagement. Include a statement of any regulatory action taken within the past five years by an oversight body against any personnel who will be assigned work under this engagement.

Proposed Fees — Provide a fee schedule and proposed compensation within the proposal that includes all services provided to the IDA. A breakout of level, hourly rate and hours assigned should also be included.

References — Provide names, addresses, telephone numbers and email addresses for three client references.

Conflicts — Describe any existing or potential conflicts of interest that may arise from your relationship(s) with any IDA Board member(s), representation of other parties, or participation in other matters that might affect this engagement.

AUDIT COMPLETION DATES

Each year's audits must be complete and presented as follows:

- By March 1st of the year following the year under audit for the 2025 – 2027 Fiscal Years.
- THREE (3) hard copies are required as well as being submitted via email to management, along with summary financial information for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.
- Be available to attend the Audit Committee meeting tentatively scheduled for March 4, 2026, March 3, 2027, and March 1, 2028, all starting at 4:00 p.m., and the IDA Board of Directors meetings tentatively scheduled for March 18, 2026, March 17, 2027, and March 15, 2028, all starting at 5:00 p.m., to present audits and to answer other inquiries from board and staff.

OTHER TERMS

- The right is reserved to accept or reject any or all proposals and to waive informalities or irregularities in the selection process. The right is reserved to negotiate services to be provided and the accompanying fees. The IDA also reserves the right to amend, change or withdraw this RFP at any time.
- The IDA is not liable for any costs incurred by a proposer in responding to this RFP.
- The IDA reserves the right to retain a proposer it determines to be the most qualified (whether such proposer has submitted a qualifications statement in response to this RFP or not) without competition if such action is deemed to be in the best interests of the IDA. The IDA reserves the right to award the contract to the bidder it deems most qualified regardless of whether that bidder is the lowest cost bidder.
- There is no guarantee that any proposer deemed qualified through this RFP will in fact be awarded any auditing services by the IDA.
- A Certification of Non-Collusion must be submitted with the proposal, a copy of which is at the end of this RFP.
- A three (3) year contract is contemplated, subject to annual review, satisfactory performance, the annual availability of appropriation, and annual approval by the Agency's Board of Directors.

REVIEW OF PROPOSALS AND SELECTION PROCESS

The OCIDA will review proposals during the week of November 10, 2025. The winning firm will be selected on November 19, 2025, and will be notified on November 20, 2025.

The IDA will review and consider the proposals submitted and will consider the following factors:

- Relevant experience of the firm and of key personnel, including professional qualifications; specialized experience and technical competence; reputation of personnel for working in an efficient, effective, proactive, and ethical manner; past experience; relationships or activities that might present a conflict of interest for the auditing firm or for the IDA.
- Ability to advise and represent the IDA in an effective and efficient manner.
- Quoted fee rates as applied by the IDA to the proposed need for services.
- Familiarity with QuickBooks accounting systems.
- Any other factors relevant to the selection process as determined by the IDA in its sole and absolute discretion.

If proposers have questions regarding the RFP, they may contact Kelly Reilly, via email at kreilly@ocnyida.com.



CERTIFICATION OF NON-COLLUSION

Made To: ***Orange County Industrial Development Agency***
 Orange County Funding Corp.

- (a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:
- (1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and
- (2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.

Printed Name and Title

Signature

Name of Firm/Company/Corporation

Telephone Number Street Address

City, State, Zip

Email Address

Date

PROPOSAL FOR
Independent Audit Services

PRESENTED TO
**Orange County Industrial
Development Agency & Orange
County Funding Corporation**

Mr. Bill Fioravanti, CEO

November 10, 2025

Submitted By:

Melissa Szot, Partner;

mszot@pkfod.com

Jeffrey Shaver, Partner;

jshaver@pkfod.com

**KNOW
GREATER
VALUE®**

November 10, 2025

Mr. Bill Fioravanti
Chief Executive Officer
Orange County Industrial Development Agency &
Orange County Funding Corporation
4 Crotty Lane, Suite #100
New Windsor, New York 12553

Dear Mr. Fioravanti:

We thank Orange County Industrial Development Agency & Orange County Funding Corporation ("Agency") for the opportunity to submit our proposal to continue to provide audit services for the fiscal years ending December 31, 2025, 2026 and 2027. PKF O'Connor Davies is proud of our long-standing and working relationship with you. We appreciate the opportunity to further this relationship serving the Agency and Corporation. In the pages that follow, you'll find details on the specific services we offer your Agency and Corporation and the professionals dedicated to delivering them. You'll also discover what sets PKF O'Connor Davies apart from our peers and enables our clients to "Know Greater Value," namely:

More than **300** public sector clients, including counties, cities, school districts, towns and villages.

More than **75** years of public sector experience delivering award-winning accounting and assurance, tax compliance and consulting services.

Highly detailed financial statements for greater transparency.

Top-tier talent and active partner involvement in every engagement.

Dedicated cross-functional engagement teams and in-depth technical expertise.

Regularly host/present on emerging public sector topics.

Exceptional IT and cybersecurity support.

A client list that includes City of Peekskill IDA, Ulster County IDA and Westchester County IDA.
(A complete client listing follows.)

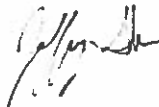
We are confident that our highly qualified specialists will meet and exceed your expectations as they fulfill these objectives. While other accounting firms may offer similar services, we believe no other possesses the depth of our knowledge, the breadth of our experience and the talent to deliver both.

We are eager to explore further with you the many benefits we offer and answer questions about this proposal. We invite you to contact us directly using the information included below.

Sincerely,



Melissa Szot
Partner
mszot@pkfod.com
914.341.7096



Jeffrey Shaver
Partner
jshaver@pkfod.com
914.421.5639

PKF O'CONNOR DAVIES
500 Mamaroneck Avenue, Harrison, NY 10528 | Tel: 914.381.8900 | Fax: 914.381.8910 | www.pkfod.com

TABLE OF CONTENTS

Our Understanding of Your Needs	4
Executive Summary- Why PKF O'Connor Davies?	5
QUALIFICATIONS	7
Insurance	10
Client Listing	11
Engagement Approach	14
AUDIT TIMELINE	17
Your Engagement Team	18
Engagement Fees	19
Appendices	21
A. Engagement Team Biographies	
B. Peer Review Report	
C. Required Forms	

"PKF O'Connor Davies" is the brand name under which PKF O'Connor Davies LLP and PKF O'Connor Davies Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with applicable professional standards. PKF O'Connor Davies LLP is a licensed CPA firm that provides attest services and PKF O'Connor Davies Advisory LLC and its subsidiary entities provide tax and advisory services.

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OUR UNDERSTANDING OF YOUR NEEDS

Based on the information provided to us, it is our understanding that the "Agency" requires the following audit services for the fiscal years ending December 31, 2025, 2026 and 2027.

- Determine that the financial statements present fairly the financial positions and results of operations.
- Determine that management assertions regarding economic actions and in the financial statements are verifiable, properly classified and disclosed.
- Determine the extent to which management assertions on the financial statements conform to established policies, criteria, standards, rules, regulations and applicable statutes.
- Communicate to the boards of directors the auditors' conclusions in an auditor's report.
- Communicate to the boards of directors the auditors' conclusions, in the form of a Management Letter regarding any existing material weaknesses in fiscal accounting procedures, or internal controls, and any other matters that may come to their attention, along with any recommendations for corrections and improvements.
- Provide a report on Internal Controls related to the financial statements and major programs and an opinion on compliance with policies, laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a direct and material effect on the financial statements.
- Provide Statements of Financial Position, Statements of Activities, and Statements of Cash Flows and a review and report on investments.
- Separately provide summary financial information to management for each entity in the standard Authorities Budget Office format for input to the PARIS reporting system.

As part of our responsibility to perform these services, our engagement team is available to you throughout the year for consultation on these and any other issues that may arise.

We look forward to the opportunity to work with you on this important engagement.





EXECUTIVE SUMMARY- WHY PKF O'CONNOR DAVIES?

Deep institutional and industry knowledge

- In-depth understanding of your team, processes, systems, challenges and opportunities, acquired through our history with you.
- With strong industry knowledge, having performed financial statement audits for a diverse portfolio of thousands of public sector clients.
- You will continue to benefit from our **thought-leadership** on industry, technical and regulatory matters, which will be valuable to your decision-making.

A local team you know and trust

- You will be served by a familiar team led by Melissa Szot and Jeffrey Shaver with deep technical experience serving public sector organizations.
- A team that knows your specific needs and has the local presence to enable clear and timely communication, responsiveness and ability to meet your deadlines.
- Our commitment to the public sector includes regular monitoring of accounting issues and standards.

Fair and reasonable fees with a focus on delivering value

- A continued commitment to exceptional service at fair fees. PKF O'Connor Davies will continue to offer the Agency perspectives and insights gained through our hands-on involvement with diverse public sector clients.
- Accessible and responsive – open communication with management throughout the year.

By the Numbers

For over **130 years**, our focus on value has driven our growth, propelling **PKF O'Connor Davies** into the **Top 25** on *Accounting Today's* 2025 "**Top 100 Firms**" and **#9** on the **Vault's 2026 Top Ranked** list, gaining us acclaim as one of the nation's fastest growing firms.

Presence in the U.S.



200+
Partners

1,500+
Professionals



21
Offices

In the U.S. we serve

We serve over **300** public sector clients, including counties, cities, towns, villages and school districts

100+ professionals dedicated to serving public sector clients

More than **80 years** of public sector experience delivering award-winning accounting and assurance, tax compliance and consulting services

\$1 million investment in AICPA artificial intelligence project and state-of-the-art technology

Bringing Our Leadership to the "Agency"



QUALIFICATIONS

Regional Expertise, Local Commitment

Our Public Sector Practice is headquartered in our Harrison, NY office. Together with subject matter experts and skilled specialists throughout the Firm, we collaborate to ensure that our local teams deliver outstanding public sector services. Our New York clients benefit from access to talented professionals with local knowledge and diverse experience, backed by the full depth and extensive resources of one of the country's leading audit, accounting and advisory firms.

Please see **Services for Public Sector Clients** section for an overview of our services.

A Dedicated Public Sector Focus

Offering a bridge between accounting practices and financial management, we help our clients resolve complex regulatory issues, fulfill critical reporting requirements and more. Our senior professionals are actively involved with the New York, New Jersey, Connecticut, Maryland and Rhode Island State Societies of Certified Public Accountants' committees geared towards the auditing and accounting issues affecting counties, villages, towns, school districts, etc. such as yours.

For our team members, we require continuing professional education, combining coursework in industry-specific and technical disciplines. Our specialists participate in extensive, ongoing municipal finance training and many are involved in national and local professional associations, including:

GFOA - Government Finance Officers Association: National, New York and Connecticut Chapters

ASBO - Association of School Business Officials: National, New York and New Jersey Chapters

AICPA - American Institute of Certified Public Accountants

NYSSCPA - New York State Society of Certified Public Accountants

CTCPA - Connecticut State Society of Certified Public Accountants

NJCPA - New Jersey Society of Certified Public Accountants

MACPA - Maryland Association of Certified Public Accountants

RISCPA - Rhode Island Society of Certified Public Accountants

Industry Leading Experience Reviewing and Preparing Annual Comprehensive Financial Reports ("ACFR")

Our engagement team members have significant experience in the preparation of the ACFR. In fact, three Partners in our practice are certified GFOA reviewers. In carrying out these responsibilities, they analyze financial statements submitted by municipalities throughout the country that apply for a GFOA Certificate of Achievement. This experience provides a unique vantage point enabling our team to stay abreast of local trends, identify issues and help provide solutions.

Our services include:

Guidance and assistance with the transmittal letter and statistical section.

Preparation of responses to comments.

A dual in-house comparison of the entire document with the extensive program questionnaire provided to program review committee members.

As a result of this guidance, many of our clients have earned Certificates of Achievement from the GFOA in the first year of submission.

Certificates of Achievement Awarded to Our Clients

Orange County	Town of Carmel	Town of Orangetown
Putnam County	Town of North Hempstead	Village of Dobbs Ferry
Rockland County	Town of Oyster Bay	Village of Mount Kisco
Sullivan County	Town of Huntington	Village of Ossining
Westchester County	Town of Cortlandt	Village of Scarsdale
City of Mount Vernon	Town of Eastchester	Harrison Union Free School District*
City of New Rochelle	Town of Greenburgh	City School District of New Rochelle*
City of Peekskill	Town of New Castle	
City of White Plains	Town of North Castle	
City of Yonkers		

*PKF O'Connor Davies has assisted the listed school districts in obtaining the international ASBO Certificate of Excellence.

Team Availability and Continuity

Your engagement team is available at your convenience throughout this initiative. Committed to responding rapidly and effectively, they are pleased to meet at your headquarters and other locations as warranted.

To help ensure continuity throughout the engagement, we avoid replacing key team members without written notification to the appropriate representatives within your organization. When changes are unavoidable, we strive to ensure that their replacements possess similar or stronger qualifications and experience.

License to Practice in New York State

All engagement team members are licensed to practice in New York State and have satisfied all continuing professional education ("CPE") requirements as required by the State Department of Education, the American Institute of Certified Public Accountants and the Comptroller General of the United States. To perform an audit of federal funds (known as the "Single Audit"), every two years, 24 hours of CPE is required in subjects related to governmental auditing. All supervisory staff assigned to public sector audits meet this requirement.

The PKF O'Connor Davies Firm Partnership ID Number is 069980. The Firm is registered with the Secretary of the State to do business in the State of New York and is current on our annual filings.

Peer Reviews

Triennial Peer Review

As a member of the AICPA Center for Audit Quality, the Firm has undergone triennial AICPA Quality Control Reviews covering audits, reviews and compilations conducted by all our offices for many years. It has passed all such reviews with unqualified reports. Our most recent triennial review was conducted in June 2023 for the period ended December 31, 2022. The Firm's peer review report is available on the AICPA website (www.aicpa.org) and is attached to this proposal as **Appendix A**.

Triennial PCAOB Inspection

The Firm is a registered public accounting firm with the Public Company Accounting Oversight Board (PCAOB) which requires that our SEC practice be reviewed triennially. Our most recent inspection was conducted in May 2022. Reports from the PCAOB on their inspections can be found on the PCAOB website (www.pcaobus.org).

Quality Management

The Firm's internal monitoring process of the accounting and attest practices includes a combination of second partner reviews/engagement quality control reviews, pre-issuance reviews, inspections and post-issuance reviews. In addition to daily monitoring procedures, the Firm performs annual inspections of its records for compliance with quality control policies and procedures covering leadership responsibilities for quality, relevant ethical requirements, acceptance and continuance of clients and engagements, human resources and engagement performance. These procedures provide continuing feedback to our leadership to ensure the highest level of assurance services.

Independence/Conflict of Interest

A conflict of interest is not taken lightly at our Firm. Conflict checks are performed immediately following presentation of an opportunity to provide services. A firmwide conflict check is sent to all employees via email before any engagement can commence. As a result, we can confidently report that we are currently independent with respect to the Agency and would remain so as long as we serve as your auditors.

INSURANCE

The request for proposal requires that the proposer maintain various insurance coverages, including general liability, comprehensive automobile liability, excess liability, workers' compensation and professional liability coverage. We currently maintain the required insurance coverage with limits exceeding your requested coverage level.

Type	Provided By
Commercial General Liability, Automobile Liability, Umbrella Liability, Workers Compensation and Employers' Liability	<p>Carrier: Travelers Indemnity Company</p> <p>Producer: Eifert, French & Company, Inc. t/a Eifert French & Ketchum</p> <p>Authorized Representative: Brian H. Eifert, President</p>
Professional Liability	<p>Carrier: Aspen American Insurance Company</p> <p>Producer: Integro Insurance Brokers</p> <p>Authorized Representative: Nadine Friedman Daniels, Senior Vice President</p>

If we are awarded the contract, we will provide a certificate of insurance with your organization named as additional insured.

CLIENT LISTING

The proposer believes that this information is protected from disclosure under the State Freedom of Information Law.

We are proud to enjoy a substantial record of service to organizations in your industry, a representative sampling of which is presented here.

New York Government Clients

Authorities

Babylon Industrial Development Agency	Nassau County Local Economic Assistance Corp
Babylon L.D. Corporation II	Nassau County Tobacco Settlement Corp
Brookhaven Industrial Development Agency	Nassau County Sewer and Storm Water Authority
Brookhaven Local Development Corp.	Orange County Industrial Development Agency
City of Mount Vernon Urban Renewal Agency	Putnam Tobacco Asset Securitization Corporation
City of Newburgh IDA	Yonkers Community Development Agency
City of Peekskill BID	Yonkers Economic Development Corporation
City of Peekskill Local Development Corporation	Yonkers Parking Authority
City of Peekskill FDC	Suffolk County Economic Development Corporation
City of Peekskill Industrial Development Agency	Suffolk County Industrial Development Agency
City of Yonkers Industrial Development Agency	Suffolk County Landbank Corporation
Commack Volunteer Ambulance Corps.	Suffolk Tobacco Asset Securitization Corporation
Glen Cove Industrial Development Agency	Sullivan Tobacco Asset Securitization Corporation
Huntington Community Development Agency	Town of Mount Pleasant Industrial Development Agency
Huntington Community First Aid Ambulance Squad	Ulster County Industrial Development Agency
Harrison Parking Authority	Ulster County Tobacco Asset Securitization Corporation
Huntington Cultural Affairs Institute, Inc.	Water Authority of Great Neck North
Huntington Human Services Institute, Inc.	Westchester County Industrial Development Agency
Huntington Youth Bureau	Westchester County Local Development Corporation
Islip Industrial Development Agency	Westchester Tobacco Asset Securitization Corporation
Islip Economic Development Corporation	
Islip Foreign Trade Zone Authority	
Nassau County Industrial Development Agency	

New York Government Clients *(continued)*

School Districts

Blind Brook-Rye	Harrison	Pelham
Blythedale	Hastings-on-Hudson	Pleasantville
Brewster	Hawthorne Cedar Knolls	Port Chester-Rye
Briarcliff Manor	Hendrick Hudson	Poughkeepsie
Carle Place	Irvington	Putnam Valley
Chappaqua	Katonah-Lewisboro	Roslyn
Croton-Harmon	Lakeland	Scarsdale
Dobbs Ferry	Little Flower	Schenectady
Edgemont	Mahopac	Seaford
Garrison	Mamaroneck	Somers
Glen Cove	Monroe-Woodbury	South Orangetown
Great Neck	Mount Pleasant Cottage	Southern BOCES
Greenburgh Graham	New Paltz	Tarrytown
Greenburgh	North Salem	Valhalla
Greenburgh #11	Northport-East Northport	Washingtonville
Greenburgh North Castle	Ossining	Yonkers

Towns

Babylon	LaGrange	Pound Ridge
Bedford	Lewisboro	Putnam Valley
Carmel	Monroe	Riverhead
Eastchester	New Castle	Rye
Greenburgh	Mount Pleasant	Shelter Island
Harrison	North Hempstead	Somers
Huntington	Orangetown	Southold
Hempstead	Ossining	Stony Point
Hyde Park	Oyster Bay	Walkill
Islip	Pelham	Yorktown
Kent	Philipstown	

Cities

Glen Cove	Peekskill
Johnstown	Port Jervis
Mount Vernon	White Plains
Newburgh	Yonkers
New Rochelle	

New York Government Clients *(continued)*

Counties

Orange	Sullivan
Putnam	Ulster
	Westchester

Villages

Ardsley	Pelham
Briarcliff Manor	Pelham Manor
Bronxville	Pleasantville
Buchanan	Pomona
Croton-on-Hudson	Rye Brook
Elmsford	Scarsdale
Garden City	Sleepy Hollow
Irvington	Southampton
Larchmont	Spring Valley
Mamaroneck	Tarrytown
New Paltz	Tuckahoe
Ossining	Valley Stream
Patchogue	Washingtonville

ENGAGEMENT APPROACH

Our Audit Approach

Our commitment to open communication is evident from the beginning of our engagement with you. Partners are actively involved in all phases of the audit to ensure that we target risk areas, meet objectives and conduct the audit in the most efficient manner possible.

Our flexible, risk-based approach requires attention from the most experienced members of the engagement team. Partners on the engagement team are actively involved in all phases of the audit to ensure that we target audit risk areas, audit objectives and conduct the audit in the most efficient manner possible.

Audit Phases

We conduct our audit using a phased approach, which includes planning, substantive procedures, reporting and communication. The following describes each phase:



Audit Phases	Activities
PHASE I: Planning and Risk Assessment	<p>Confirm understanding of your needs, issues and deadlines with those charged with governance ("TCWG"), typically the Audit Committee or Finance Committee.</p> <p>Evaluate the likelihood of material misstatement of financial statements. To gain a deep understanding of your agency (i.e., its structure, operations, economic conditions, regulatory environment and reporting framework), we speak with management and review historical data and various documents.</p> <p>Review internal controls to determine the impact on financial reporting and where misstatements may occur. Our audit procedures include a combination of inquiry, observation, reperformance and walkthroughs. Risk assessment begins early in the audit and continues throughout the engagement. Any new risks identified may trigger a change to our planned audit approach.</p> <p>Assess information technology environment and its effect on financial reporting and potential risk of material misstatement. We scale our review, based on the sophistication and complexities of your IT systems, and when necessary, deploy our specialists to evaluate.</p> <p>Review financial and other data. Risk assessment procedures include trend, ratio, reasonableness and regression analysis to identify anomalies in financial data and potential misstatements. We use computer-aided audit techniques ("CAATs") to evaluate large sets of data and frequently benchmark certain ratios.</p>

Identify critical audit areas relating to financial statement amounts or disclosures. Leveraging our experience, judgment and sophisticated audit applications, we discern areas requiring focused attention. Given our risk assessment, we then apply audit procedures to help reduce risk to an acceptable level.

Determine if the Agency is required by the Single Audit Act and Uniform Guidance to have an audit of its compliance with Federal program guidelines if \$1 million or more is expended in Federal aid.

PHASE II:

Substantive Testing

Develop a customized audit program, based on our review of the current year's risk assessment. We tailor the program to optimize efficiency, focusing substantive testing on areas with the highest risk of a material misstatement.

Perform substantive testing focused on reducing the risk that financial statements contain material misstatements not detected by audit procedures. While this is not an all-inclusive list, we will perform tests in the following areas:

- Cash and investments
- Receivables, including grants, intergovernmental and other receivables
- Accounts payable and accrued expenditures/expenses
- Bonds/notes; payable/early retirement incentive liabilities
- Self-insurance claims liability/IBNR (as applicable)
- Accrued salaries and compensated absences
- Unearned revenues
- OPEB liability
- Net pension liability
- Leases (pursuant to GASB Statement No. 87)
- SBITA's (pursuant to GASB Statement and No. 96)
- Compensated absences (pursuant to GASB Statement No. 101)
- Net position/fund balance
- Revenues and expenditures/expenses
- Other procedures — review minutes and subsequent events

If applicable, perform substantive testing based on the Office of Management and Budget. For each major program, we obtain an understanding of the Agency's system to monitor compliance in the following areas:

- Activities allowed or unallowed
- Allowable costs/cost principals
- Cash management
- Eligibility
- Equipment and real property management
- Matching, level of effort or earmarking
- Period of availability of Federal funds
- Procurement, suspension and debarment
- Program income
- Reporting
- Subrecipient monitoring
- Special tests and provisions

Improve audit efficiency with technology. We employ a paperless audit methodology to optimize efficiencies in workpaper preparation, review and distribution.

Employ remote auditing technology (upon client request).

PKF O'Connor employs robust information systems technology enabling our engagement teams to conduct audit engagements remotely and effectively, only if necessary. To this end, our ability to conduct remote audits is dependent upon each client's ability to transfer data and information electronically. Technology supporting our remote work capabilities includes: virtual private network (VPN) software, client portals, Microsoft Teams™ and/or Zoom™ Conferencing, Digital Workpapers, cloud tools research tools, various hardware, telephone and email.

PHASE III:

Reporting

Reporting on Financial Statements. Upon audit completion, we review draft financial statements with management. Final decisions relating to amounts and disclosures are the responsibility of your agency. We must, however, be satisfied with the classification of amounts, the fairness of the overall presentation and the thoroughness of disclosures. To this end, your Engagement Partner(s) and Audit Manager will provide recommendations for changes to disclosures and/or presentation. A final review is then performed by a member of our independent Quality Control team.

Constructive Observations. To help enhance the operational efficiency of your agency we share our thoughts about where improvements can be made. Our communication to TCWG focuses on the most significant and relevant findings in areas, such as internal accounting controls and ineffective (or inefficient) operating controls and policies.

At the conclusion of the audit, we meet with management and TCWG to discuss these key findings, audit results, financial statements and any issues identified.

PHASE IV:

Continuous Communication

We are committed to keeping you informed of developments that relate to your Agency during and after the audit. Maintaining ongoing year-round dialogue enables us to exchange ideas and advice and recommend periodic meetings, when needed.

AUDIT TIMELINE

Phases	Target Completion Date	Estimated Hours
I: Planning and Risk Assessment	January 2026	15
II: Substantive Testing	February 2026	80
III: Reporting	March 2026	15
IV: Continuous Communication	March 2026	15
Total Hours		125

Audit Quality Control and Issue Resolution

To fulfil the responsibility set by the AICPA's Quality Control Standards, we have established and maintain a system of quality control for our accounting and auditing practice. Our system is designed to ensure that all differences in viewpoint are given full consideration, including disputes between our client and our engagement team as well as any among engagement team members. In such cases, we leverage the knowledge, experience and competence of those within our Firm to resolve disagreements. Our Firm's culture, structure and chain of command ensure strict adherence to this process, the result of which is exemplary client service.

YOUR ENGAGEMENT TEAM

We are serving you with public sector industry focused professionals with experience serving organizations similar to the "Agency". Our team is committed to delivering our services at a fair and reasonable cost, while simultaneously providing you with the right client experience. This means we actively listen to understand what matters most to you, meet deadlines consistently, offer timely and valuable advice, and share our perspectives throughout the year.

Please see **Appendix A** for detailed team biographies.



Melissa Szot
Partner

Partner
mszot@pkfod.com
914.341.7096



Jeffrey Shaver
Partner

Partner
jshaver@pkfod.com
914.421.5639



Marc Callinan
Director

Director
mcallinan@pkfod.com
914.341.7652

References

To gain a first-hand understanding of the caliber of service and attention from which our clients benefit, we invite you to speak directly with them. Below you'll find contact information for individuals who have enthusiastically offered to describe their experiences with our Firm.

Client Name and Service	Contact Person and Role	Contact Details
City of Peekskill Industrial Development Agency (Audit Services)	Mr. Matthew Rudikoff Executive Director	mrudikoff@cityofpeekskill.com 914.734.4215
Ulster County Industrial Development Agency (Audit Services)	Ms. Hillary Nichols Executive Director	hnichols@ulstercountyida.com 845.585.1279
Westchester County Industrial Development Agency (Audit Services)	Mr. Dennis Kelly Comptroller	dcka@westchestercountyny.gov 914.654.2000

ENGAGEMENT FEES

We are as committed to delivering our services at a fair and reasonable cost as we are to providing you with exceptional talent, attention and responsiveness. The extensive training programs and review processes we've developed help us maintain our outstanding record of performance. Our fees reflect regular accounting, tax and business consulting. Rather than charging for each phone call, for example, we encourage regular communication and the opportunity to deal with issues as they arise.

Melissa Szot and Jeffrey Shaver, partners of PKF O'Connor Davies, are authorized to represent the Firm, empowered to submit the bid and authorized to sign a contract with the Agency.

Our fees for the fiscal years ending December 31, are as follows:

Professional Services	2025	2026	2027
Orange County IDA Audit of Basic Financial Statement and Supplementary Information	\$17,000	\$17,500	\$18,000
Orange County Funding Corporation	\$6,000	\$6,000	\$6,000
Investment Letter	\$3,000	\$3,000	\$3,000

Should we be requested or required to perform services outside the scope of the audit process that require additional staff and consultants, we bill separately. Whenever possible, we will discuss any such fees in advance of incurring the time. We will not charge for routine phone calls and touch points throughout the year.

Out-of-Scope Billing

Should we be requested or required to perform services outside the scope of the audit process that require additional staff and consultants, we bill separately. Whenever possible, we will discuss any such fees in advance of incurring the time. We will not charge for routine phone calls and touch points throughout the year. Additionally, services outside those outlined in this audit engagement that utilize specialized staff from another department of the Firm may be subject to hourly rates that are standard for those types of services. As an example, if specialized services were necessary for IRS tax disputes, forensic or cyber security services, those would be subject to separate agreements.

Final Note on Fees

We have prepared a fee estimate that we believe is appropriate for the scope of work required. If professional fees become an issue during your analysis of our proposal, we would appreciate the opportunity to discuss your concerns. We are committed to providing you with exceptional service at a fair cost, not only initially but also on a long-term basis. We welcome the opportunity to answer any questions related to our fees.

Standard Hourly Billing Rates for Additional Work Requested

Our average standard hourly billing rates are shown below. Actual rates may vary by department and staff experience levels. In the case of multi-year engagements, these rates may increase by 3 – 5% annually.

Level	2026 Rates
Sr. Partner/Partner	\$350-360
Director	\$300-310
Manager	\$270-280
Supervisor	\$245-255
Senior Accountant	\$220-230
Associate	\$175-185

Payments will be Due	Percentage
Upon completion of our field work	75%
Upon submission of the final report and management letter	25%
	100%



APPENDICES

Appendix A: Engagement Team Biographies



Melissa Szot, CPA, CGMA
Partner

Melissa Szot has 15 years of experience providing accounting and auditing services to public sector clients, including cities, towns, villages, counties, school districts and local authorities. Prior to joining PKF O'Connor Davies, she was a manager in the public sector group of a national accounting firm.

In addition to her extensive local government knowledge, Melissa also has experience performing financial audits of costs incurred to determine if grantees are in compliance with the Federal Acquisition Regulation (FAR).

As a member of the Special Review Committee for the Government Finance Officers Association (GFOA), Melissa reviews applications for the Annual Comprehensive Financial Report (ACFR) Award.

Melissa is an instructor in the Firm's Continuing Professional Education program teaching courses specific to the Public Sector and has spoken at the New York State Government Finance Officers' Association (NYGFOA). Previously, she was a national training instructor for courses specific to municipalities and Uniform Grant Guidance audits.

Melissa earned a Bachelor of Science degree in Business Administration – Accounting from California State Polytechnic University.



Jeffrey C. Shaver, CPA
Partner

Jeff has more than 20 years of experience providing auditing and consulting services to a wide variety of municipal entities including counties, cities, towns, villages, school districts and fire districts. As a partner in the Firm's Public Sector Division, Jeff focuses his energy on providing outstanding client service and proactive solutions to problems that public sector entities face.

Jeff is a frequent lecturer at the New York Government Finance Officers Association ("NYGFOA") as well as a presenter of continuing education courses to members of the Firm's staff. He is also a member of the Firm's Accounting and Auditing and Human Resources committees.

Jeff is a graduate of Binghamton University and is a member of various industry organizations.



Marc Callinan, CPA
Director

Marc has more than ten years' experience in public accounting and auditing. His primary responsibilities include on-site supervision of audit engagements serving municipal entities, not-for-profit organizations and private sector clients.

He currently serves as a Director for Audit and Advisory services for counties, cities, towns, villages, and school districts. In this role he is responsible for the planning, organization, supervision and administration of all phases of the audit from the planning stages through the preparation of financial statements. Marc received his Master's in Public Accounting from Iona College and his Bachelor degree in Accounting from SUNY New Paltz.

Appendix B: Peer Review Report



REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

January 25, 2024

To the Partners of PKF O'Connor Davies, LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of PKF O'Connor Davies, LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended December 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remedialing weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under Government Auditing Standards, including compliance audits under the Single Audit Act; audits of employee benefit plans; and examinations of services organizations (SOC 1 and SOC 2 engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of PKF O'Connor Davies, LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended December 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. PKF O'Connor Davies, LLP has received a peer review rating of *pass*.

David Kaplan, CPA, P.C.

DAVIE KAPLAN, CPA, P.C.

David Kaplan, CPA, P.C.
Certified Public Accountant, Accountant

Appendix C: Required Forms



CERTIFICATION OF NON-COLLUSION

Made To: ***Orange County Industrial Development Agency***
 Orange County Funding Corp.

- (a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:
- (1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and
- (2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.

Melissa Szot, Partner

Printed Name and Title

PKF O'Connor Davies, LLP

Name of Firm/Company/Corporation

500 Mamaroneck Avenue

mszot@pkfod.com

Email Address

A handwritten signature in black ink, appearing to read 'Melissa Szot', written over a horizontal line.

Signature

914.381.8900

Telephone Number Street Address

Harrison, New York 10528

City, State, Zip

November 10, 2025

Date

Proposal to Provide Professional Services for Orange County Industrial Development Agency and Orange County Funding Corporation

November 10, 2025



UHY LLP
Matthew Vanderbeck, Partner
1 Hudson City Centre, Suite 204
Hudson, NY 1253
518-828-1565 | mvanderbeck@uhy-us.com

Table of Contents

Cover Letter

Personnel Qualifications 9

Audit & Assurance..... 12

Fees 14

Appendix I: Peer Review Report 16

Appendix II: Resumes..... 17

Appendix IV: Forms 18



November 10, 2025

Bill Fioravangti, CEO

Orange County Industrial Development Agency & Orange County Funding Corporation
4 Crotty Lane, Suite 100, New Windsor, NY 12553

Dear Bill:

Thank you for allowing us to submit our proposal to provide professional services to Orange County Industrial Development Agency & Orange County Funding Corporation (OCIDA-OCFC). We offer a unique value proposition and are confident the information provided will give you a sense of our strong ability, desire, and commitment to serve your organization as a trusted advisor.

When seeking a new accounting firm, entities hope to identify a team of trusted advisors with deep industry knowledge, excellent client service, timely problem-solving, data-driven decision-making, and value-added services. We recognize that as an organizational leader, you must make many critical decisions in addition to daily operations, and we are confident that we can take some of that burden so that you can focus on your organization and your passion.

Our professionals are assigned to engagements as a team based on industry specializations and professional experience. Consistent year-to-year staffing will allow us to build a meaningful relationship with OCIDA-OCFC and get acclimated to your business model and its processes and systems, all of which we see as fundamental to becoming your trusted advisor.

As a firm, we are committed to the most basic principle of all: responsiveness and quality service. We know it may sound simple, but a successful relationship does not just happen. Rather, it results from focusing on the needs of a client, understanding current and emergent issues, performing quality work in a timely manner, and working closely with management to support their business goals.

Your engagement team leaders make decisions. With the most detailed knowledge of your organization and its processes, they can determine when to consult additional resources regarding specific issues or specialty areas.

Again, thank you for allowing UHY to work with the OCIDA-OCFC. We emphasize and value the relationships we have developed with our clients and look forward to developing the same prosperous relationship with your organization. If you have any questions, please do not hesitate to contact me directly at mvanderbeck@uhy-us.com or 518-828-1565.

Sincerely,

A handwritten signature in dark ink, appearing to read "Matthew Vanderbeck", with a stylized flourish at the end.

Matthew Vanderbeck
Partner, UHY LLP
UHY Hudson Office

About Our Firm

Adapting to the Growing Needs of the Dynamic Middle Market

Businesses have undergone a significant shift in recent years. Geopolitical issues, climate activism, disruptive technologies, talent shortages, skill gaps, and supply chain complications are just a few of the issues business owners face daily. As a result, companies in the dynamic middle market require a trusted advisor who can guide them through these challenges. We can help guide you through this highly complex and volatile business landscape with intentional, hands-on professional service.

The Next Level of Service

Our commitment to client service is a founding principle of our firm, which we refer to as the **Next Level of Service**. We strive to consistently exceed expectations in every client engagement. Our firm prides itself on both its legacy and its ability to serve modern businesses with:

- Over 60 years of experience working with organizations in the dynamic middle market
- Reasonable fee structure with value-added services
- Significant national and global footprint
- Hands-on partner involvement to resolve issues quickly
- In-depth technical knowledge and industry-specific expertise
- Dedicated client-focused engagement teams
- Certified and experienced in nearly all U.S. states to provide accounting services

UHY by the Numbers

Unparalleled industry expertise and innovative accounting solutions in all geographic markets.



A 360-Degree Approach to Serving Your Business

Our professionals apply an entrepreneurial mindset to create innovative solutions that help our clients address modern problems, regardless of their business stage. We take pride in understanding your position in that journey, learning all the ins and outs of your business, and providing services to help you achieve your goals.

Our team goes beyond the typical CPA role on every engagement by offering a comprehensive range of services to help you grow, manage, transform, or transition your business, all while maximizing its value and achieving your desired outcomes. We refer to this as our UHY 360 approach, and, combined with our extensive industry experience and global accountancy network, we can support you every step of the way.



Culture Built on Gratitude

As an evolving organization, we are proud to say that our culture has undergone significant advancements in the last several years. While upholding the principles established by our founders, we have adopted a modern approach to the workplace and emphasized the importance of gratitude. We are grateful to our clients and colleagues, and we take pride in being a leader in the public accounting industry. As a result, our employees are engaged and empowered, which we believe leads to improved client service.

We're a preferred choice for new accounting graduates and experienced professionals with significant experience at the Big Four accounting firms. Our professionals feel empowered to help their clients and one another, which in turn enables them to excel in their careers. Our inclusive culture centered around gratitude creates an environment for all of our employees to grow and succeed, and we have received consecutive 'Best Places to Work' designations in most of our markets.

Global Reach

As a founding independent member of Urbach Hacker Young International Limited (UHYI), we are backed by global resources. Established in 1986 and based in London, UHYI is a cohesive network of independent accounting and consulting firms servicing clients with various international and domestic needs.

Collectively, UHYI member firms offer:

- Engagement teams where our clients operate
- Expertise in their country's regulatory accounting standards and tax regulations
- Innovative consulting services to help companies navigate the global business environment
- Effective cross-border tax planning and compliance
- Consistency with financial reporting

- Established in 1986
- Headquartered in London, UK
- Nearly 100 Countries
- 300+ Offices
- 10,000+ Professionals
- 21st Largest Global Accounting Network

Middle-market clients require a wide range of services to ensure proper compliance and business relations similar to those of multinational organizations. UHYI strives to deliver consistently superior quality worldwide. We build strong relationships by delivering services based on quality, integrity, and transparency. Additionally, we can provide in-country expertise where required and cross-border teams to deliver customized and timely services, helping our clients make informed decisions.

Audit Approach

Our audit practice utilizes a risk-based audit approach. We will meet with you throughout the year to discuss your strategic goals and priorities, significant transactions occurring during the fiscal year, and critical focus areas to develop an efficient audit plan and a mutually agreed-upon timeline to ensure key financial reporting risks are promptly addressed. Our process enables us to identify the sources of information and processing risks related to IT systems, accounting principles and policies, significant estimates, management's operating processes, and financial reporting processes.



National Government Practice

With our internal capabilities and years of experience, we can serve governmental organizations with distinction through the support of our national Government Practice Group. The professional services we provide to governmental organizations at the state and local levels are a significant and essential portion of our accounting, auditing, and consulting practice. As full-time government advisors, we understand that governmental entities do not operate independently, but rather within an increasingly complex web of local, state, and federal relationships. We understand how these relationships function, their significance at the local level, and the importance of every public organization's focus on resource management in achieving success.

This combination of diverse skills and knowledge will provide OCIDA-OCFC with premium accounting and auditing services, as well as adequate bench strength to meet its needs on a timely basis.

The firm's public sector division is a well-recognized group of professionals with extensive experience in serving the unique needs of its governmental clients. Nationally, we audit numerous governments participating in the Government Finance Officers Association's (GFOA) Certificate of Achievement for Excellence in Financial Reporting program. Our professionals serve as reviewers for this prestigious GFOA program.

The professionals that make up our national practice provide various professional advisory services to governmental organizations at all levels, including:

- Local municipalities
- Counties
- School districts
- Enterprise activities
- Quasi-governmental units
- States



Decades of Experience Serving All Areas of Government Operations

Our firm has provided professional services to government-funded agencies for over 60 years. This area of our practice has remained a significant portion of our accounting, auditing, and consulting services. Even before the Single Audit Act of 1984, we encouraged governmental units to be more responsive to financial reporting. Our Single Audit reports submitted to the federal cognizant agencies have been reviewed numerous times, with no significant deficiencies being communicated to us.

UHY has provided services to numerous organizations subject to **financial and compliance audits**. Some of these services were performed in accordance with auditing standards generally accepted in the United States, including *Government Auditing Standards*, the *Uniform Guidance* (formerly known as OMB Circular A-133), and its Compliance Supplement (when applicable). UHY is a member of the AICPA Governmental Audit Quality Center and has demonstrated our commitment to audit quality, including those performed under *Government Auditing Standards* and *Uniform Guidance*.

We also provide **internal audit outsourcing and co-sourcing services** that help governments identify efficiencies in financial management and other areas, allowing them to maximize revenues and minimize expenses. These services also demonstrate compliance with relevant policies, procedures, and applicable regulations.

Our professionals offer decades of experience and success in IT assurance and consulting. Our team comprises professionals with specialized technology skills and extensive knowledge of IT controls. This depth of skills and experience, combined with our approach to IT risk and compliance, enables us to provide you with personalized solutions tailored to your specific needs.

The management of financial aspects, creating efficient processes, and delivering timely financials are critical. Our client accounting services specialists can take over time-consuming financial tasks, providing timely and accurate information so you can focus on operations and public service.

UHY's government practice also features experts with significant knowledge and experience in governmental retirement. These professionals are part of our Government Pension Team, which has audited and provided consulting services to some of the nation's largest public benefit plans and investment offices.

National Reputation as Thought Leaders

Members of our government practice are required to attend a minimum amount of continuing professional education per year on various aspects of governmental accounting. Additionally, the leaders of our practice host seminars and webinars on important industry topics.

Our professionals are frequently called upon as a resource for professional organizations. They are often published in national and industry-specific publications, including **Ten 'Reminders' to Promote Effective Grant Procurements**, which was published in Grants Intelligence from Thompson Grants.

In addition, UHY regularly publishes articles regarding issues in government accounting, such as "**Making Process Improvement Stick: A Data-Driven Path to Local Government Efficiency**", which appeared in **American City & County**. This article, along with others, can be found on the UHY website: **Insights | UHY**. Some of our other most recent articles regarding governments include:

- **Small Cities, Big Scandals: Why Smaller Cities Are at Greater Risk of Fraud**
- **Optimizing Payroll Efficiency: A Key Area of Focus**
- **Achieving Transparent and Efficient Grant Closeout for State and Local Governments**
- **Optimizing Post-ARPA Transition: Ensuring Effective Compliance and Transparent Funding Practices**
- **Procurement Purchasing Card Perils: Will You Be the Next Headline?**
- **Governments, Get Your Refundable Tax Credits Here**
- **Surviving the Grant Uncertainty: Strategies for Local Governments**
- **GASB's Continued Focus on Fiscal Sustainability**
- **How Local Governments Can Weather a Federal Shutdown**
- **Creating Value-Added Internal Audit in Local Government**
- **Ten Reminders to Promote Effective Grant Procurements**

UHY also hosts regular webinars for our clients, prospects, and friends that delve into crucial topics such as internal audit best practices, leveraging data analytics for informed decision-making, and optimizing information technology strategies. Each webinar features industry experts sharing actionable insights and strategies tailored to meet the unique needs of state and local governments. Below is our latest webinars:

- **Maximize Your Grant Success: Tips, Tricks, and Best Practices**
- **Building Better Data Integrity**

Furthermore, several of our Government Practice team members regularly present to government organizations and associations throughout the country on the latest guidance for governments. Our professionals have presented on several occasions to a large state auditor's office, covering topics such as an introduction to fraud, intermediate auditing, audit sampling, and IT audit considerations. We serve as trusted thought leaders and presenters to employees within these state-wide audit offices, providing the latest industry guidance to public employees seeking to understand these processes.

Representative List of Clients

Nationally, we have provided financial statement audits for the following:

- Albany Convention Center Authority (NY)
- Albany Port District Commission (NY)
- Algonac (MI)
- Bloomfield Hills Township (MI)
- Calhoun County (MI)
- Capital District Regional OTB (NY)
- Capital District Regional Planning Commission (NY)
- City of Albany (NY)
- City of Detroit (MI)
- City of Ecorse (MI)
- City of Hazel Park (MI)
- City of Inkster (MI)
- City of Waterford (MI)
- City of Watervliet (NY)
- City of Wayne (MI)
- Columbia Economic Development Corporation (NY)
- Columbia County Capital Resource Corporation (NY)
- Columbia County Industrial Development Corporation (NY)
- Columbia Tobacco Asset Securitization Corporation (NY)
- County of Schenectady (NY)
- Greene Tobacco Asset Securitization Corporation (NY)
- Eastern Rensselaer County Solid Waste Management Authority (NY)
- GM RACER Trust/U.S. Treasury (MI)
- Hudson Community Development and Planning Agency (NY)
- Hudson Development Corporation (NY)
- Lapeer County (MI)
- Mackinac County (MI)
- Macomb (MI)
- Marysville (MI)
- Memphis (MI)
- New York Convention Center Operating Corporation (NY)
- New York Independent System Operator, Inc. (NY)
- New York State Archives Partnership Trust (NY)
- Pontiac Housing Commission (MI)

- Pontiac School District (MI)
- South Bay Regional Public Communications Authority (MI)
- Southeastern Michigan Regional Energy Office (MI)
- St. Clair (MI)
- St. Clair County (MI)
- State of Michigan
- Tuscola County (MI)

New York Government Experience

For over 60 years, UHY has been performing audits and other services for federal, state, and local government entities and public benefit corporations, in addition to hundreds of audits under the requirements of the Single Audit Act, Uniform Guidance, and specific state requirements. UHY has broad and deep experience providing financial audits, compliance, and internal control reports required under the Single Audit Act, as well as performance, contract, and special agreed-upon procedure reporting for diverse government and public benefit entities. We provide audit and consulting services to large federal and state departments and authorities, counties and cities, and public business entities.

Personnel Qualifications

We assemble our engagement teams from a national network of professionals with expertise serving organizations similar to OCIDA-OCFC. With an unwavering commitment to excellence and client satisfaction, our team combines a blend of experience and expertise. Significant partner involvement is a staple of all our engagement teams, ensuring swift resolution of issues and critical insight. After assessing OCIDA-OCFC's needs, we carefully selected every engagement team member based on specialized knowledge or direct experience in your industry.

We are committed to ensuring that our clients receive consistent service throughout every engagement and are well prepared in the event of occasional turnover that may occur, as is common in public accounting. OCIDA-OCFC will receive partner involvement at every step and a steadfast team ready to ensure that every engagement meets and exceeds expectations. The engagement work will be under UHY's Hudson, New York office. There have been no regulatory action taken within the past five years by an oversight body against any personnel who will be assigned work under this engagement.

Full resumes for your proposed team are included in **Appendix II**. The following professionals will lead your engagement:



Matthew VanDerbeck, CPA

Partner

518-751-3015 | mvanderbeck@uhy-us.com

Matt has over 25 years of experience auditing non-profit organizations and will oversee the day-to-day control and coordination of the engagement. He has a decade of “Big Four” not-for-profit auditing experience, including colleges and universities, private schools, unions, governmental entities, other not-for-profits, and non-public and public for-profit entities. Matthew is the attest leader of the Hudson Valley Region.



Nicole Overbaugh, CPA

Principal

Nicole has 15 years of experience in accounting and audit procedures, with a focus on non-profit organizations. She will supervise the procedures related to the financial statement audit. She has extensive experience in executing audits of financial statements of not-for-profit organizations and government entities. Nicole is a member of the AICPA and the New York State Society of CPAs. Nicole has “signing authority” allowing her to act in the capacity of a Partner on audit engagements. Nicole is a licensed CPA in New York.



Braden Williams
Audit Manager

Braden has nearly fifteen years of experience performing financial statement audits, reviews, and compilations. He has experience completing and reviewing all parts of these attest engagements, from planning to fieldwork and reporting, as well as overseeing and supervising staff on these engagements. The focus of his experience is on government entities, small businesses, privately-owned companies, and non-profit organizations. Braden is a licensed CPA in New York.

UHY does not have any existing or potential conflicts of interest that may arise from our relationship(s) with any IDA Board member(s), representation of other parties, or participation in other matters that might affect this engagement.

UHY has extensive experience with QuickBooks, including setup, customization, and ongoing support for clients across a range of industries. Our team is well-versed in leveraging QuickBooks to streamline financial reporting, enhance accuracy, and ensure compliance with accounting best practices.



References

There is no stronger message about quality than one heard first-hand from our clients. We are pleased to provide references for your convenience, verifying our consistent delivery of superior client service.

Columbia Economic Development Corporation

Mike Tucker, President and CEO

mtucker@columbiaedc.com | 518-828-4718

Hudson Development Corporation

Phil Forman, Treasurer

pforman@hudsonfirst.com | 917-691-1362

Columbia Tobacco Asset Securitization Corporation

Jim Breig, Controller

james.breig@columbiacountyny.gov | 518-828-8561

Audit & Assurance

Combination of Aptitude and Attitude to Instill Confidence in Your Organization

Our professionals offer an efficient and straightforward approach to assurance services, a refreshing combination of attitude and aptitude to help stakeholders better comprehend their business performance. Our primary goal is to instill confidence in your organization and provide accurate financial reporting.

Risk-Based Audit Approach

Your engagement team will meet with you throughout the year to discuss your strategic goals and priorities, significant transactions occurring during the fiscal year, and critical focus areas to develop a minimally disruptive audit plan and a mutually agreed-upon timeline to address key financial reporting risks promptly. Our process enables us to identify the sources of information and processing risks related to IT systems, accounting principles and policies, significant estimates, management's operating processes, and financial reporting processes.



We will design our audit approach based on the identified risks to ensure an efficient audit. This will help you proactively address potential risks and errors related to financial misstatements rather than waiting for mistakes to occur. This process allows us to provide those charged with governance with our assessment of critical accounting policies, significant estimates in the financial statements, and the overall quality of the financial reporting.

Understanding Your Company and Developing a Comprehensive Strategy

As part of the initial planning meeting, we will meet with management and key accounting personnel to understand OCIDA-OCFC's sources of information, procedures, and processes and utilize those to provide ideas and insights. We will then work with management to develop a detailed request listing, including system reports, a mutually agreed-upon timeline from planning to issuance of the audit report, and regularly scheduled status meetings to discuss key issues and questions.

We leverage technology to complete routine tasks and foster communication and collaboration with OCIDA-OCFC's. Our secure web portal allows for a single, focused point of contact for sharing documents and information for our services. Our automated workflow tools develop an integrated risk assessment and audit approach, creating advanced analytics, sample selection, and exception reporting. UHY also leverages cloud-based research tools for accounting, financial reporting, internal controls, and planning.

Simple, Collaborative Approach with Emphasis on Client Service

Our approach to service is simple: staff the audit with a knowledgeable and experienced engagement team to

provide high-quality services and communicate with your management team, Audit Committee, and other key leaders throughout the year to understand your current business issues and challenges.

The primary goal of audit services is to instill confidence among stakeholders that OCIDA-OCFC's financial statements are reliable. To this end, we will bring the following strengths to your audit:

- **Partner attention.** Our audit partners will be actively involved in leading your engagement team and in the delivery of all audit and attest services required by OCIDA-OCFC.
- **Insights.** Because our team members are active in various professional and industry organizations, they continually receive up-to-date information about important accounting, financial, and business issues. We pass these insights on to our clients as a standard practice.
- **Visibility.** Our highly qualified partners and professionals consistently work on-site to address issues effectively and promptly. We will identify and resolve any issues promptly.

Issue Resolution and Technical Guidance

Your service leaders are responsible for the decision-making process and resolving technical matters. They can access a pool of highly skilled industry expertise locally and nationally. The partners, managers, and specialists on your team will be readily available throughout the audits to review and supervise the other team members and to work closely with management. As such, the team, including the partners and/or principals, is present to respond to audit questions and findings immediately as they arise and keep the team on track and focused. Sensitive matters are addressed promptly with the appropriate levels of management to identify appropriate solutions. When technical questions arise, UHY's local personnel will address key accounting and reporting matters with management.

Communication

We take tremendous pride in the services we provide. The Next Level of Service is not just a tagline; we take it very seriously. This entails consistent communication, staying ahead of regulations, eliminating surprises, proactive planning, and being a true business partner. We will maintain an open line of communication throughout the audit, including:

- Initial meeting with OCIDA-OCFC team to discuss the business in detail, meet the individuals responsible for the various cycles, and discuss the cycles at a high level to perform an initial risk assessment
- Quarterly and as-needed meetings to discuss accounting issues, significant transactions, company challenges, company initiatives, etc.
- Daily communication during fieldwork, with updates via phone or in person
- Proactive notification of significant findings, if any

Fees

We strive to keep our fees at the most reasonable level while upholding the highest professional standards. We look forward to a long-term relationship with OCIDA-OCFC that allows you to concentrate on running your business while we manage and provide guidance on financial matters. Based on our understanding of your relevant financial information, we have developed a preliminary estimate for our services:

2025	Estimated Fees
OCFC	\$ 8,500
OCIDA	\$ 26,500
Total	\$35,000
2026	Estimated Fees
OCFC	\$ 8,800
OCIDA	\$ 27,950
Total	\$36,750
2027	Estimated Fees
OCFC	\$ 9,200
OCIDA	\$ 29,300
Total	\$38,500

We based our estimate on the following:

- Initial review of your financial records
- Anticipated cooperation of the predecessor
- Access to previous audit work papers with respect to opening balances
- Prompt responses to inquiries
- Representations from personnel and a reasonable level of assistance

Should our assumptions concerning these matters be incorrect, or should the condition of the records, degree of cooperation, or other issues beyond our reasonable control require us to make additional commitments beyond those on which our estimated fees are based, fees and deadlines may be adjusted accordingly.

Standard Hourly Rates	Hours	Hourly Rate
Principal / Partner	30	\$ 450
Manager	40	\$ 255
Senior	60	\$ 180
Staff	56	\$ 155
IT Auditor	6	\$ 255
Quality Control Partner	8	\$ 450
Total Number of Hours: 200, Discounted Hourly Rate: 175		

Appendix I: Peer Review Report



February 15, 2024

Cynthia Scheuer
UHY LLP
1185 Avenue Of The Americas FL 38
New York, NY 10036-2603

Dear Cynthia Scheuer:

It is my pleasure to notify you that on February 15, 2024, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is January 31, 2027. This is the date by which all review documents should be completed and submitted to the administering entity. Since your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Wagner", with a stylized, cursive script.

Michael Wagner
Chair, National PRC

+1.919.402.4502

cc: Candace Wright, Betina Dufault

Firm Number: 900003882951

Review Number: 605271

Report on the Firm's System of Quality Control

November 29, 2023

To the Partners of UHY LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of UHY LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended July 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; an audit performed under FDICIA; and examinations of service organizations (SOC 1 and SOC 2 engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of UHY LLP applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended July 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. UHY LLP has received a peer review rating of *pass*.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana

EISNERAMPER
LLP



Appendix II: Resumes



✉ mvanderbeck@uhy-us.com

📞 518-828-1565

PROFESSIONAL AND COMMUNITY INVOLVEMENT

- Member - New York State Society of Certified Public Accountants
- Member – American Institute of Certified Public Accountants
- Serves on New York Society of CPAs Banking Committee
- Served on New York State Peer Review Committee
- Treasurer - Columbia County Chamber of Commerce
- Board Member - Columbia County Chamber Foundation
- Board Member - Sawyer Savings Bank
- Board Member - Friends of the Choir of the Cathedral of All Saints

MATTHEW VANDERBECK

Partner, UHY LLP

Managing Director, UHY Advisors



Matthew VanDerbeck brings over 25 years of experience in accounting and auditing, including services tailored to privately held and public companies. He primarily provides Internal Audit services to financial institutions, businesses, and non-profit organizations and performs Internal Controls risk assessments and compliance with Sarbanes-Oxley 404 regulations.

He also guides clients through formalizing policies and procedures and best practices for internal controls and serves as a specialist for Yellow Book and Single Audit Act engagements.

Matthew formerly headed the quality control practice for an accounting firm and served on the New York State Peer Review Committee and spent 10 years with a Big Four accounting firm.

AREAS OF FOCUS

- Audit & Assurance
 - Government Audits
 - Not-For-Profits

INDUSTRIES

- Cannabis
- Government
- Not-For-Profit & Higher Education

EDUCATION AND CERTIFICATIONS

- Licensed CPA in New York and Massachusetts
- Master of Science in Accounting, Bentley College
- Bachelor of Science in Accounting, College of Saint Rose



NICOLE OVERBAUGH

Principal, UHY LLP



Nicole Overbaugh has over 10 years of tax and audit experience, specializing in not-for-profit audits and related work. She has extensive experience completing all parts of the audit engagement, from planning to fieldwork and reporting. Her industry focus is on non-profit organizations including those with consolidated fiscal reports (CFRs) and single audits. She has extensive experience in executing financial statement audits for non-profits, governmental entities, and private companies.

AREAS OF FOCUS

- Audit & Assurance
 - Audits of Financial Statements
 - Not-for-Profit Audits

INDUSTRIES

- Not-for-Profit & Higher Education

EDUCATION AND CERTIFICATIONS

- Licensed CPA in New York
- Master of Science in Accounting, College of St. Rose
- Bachelor of Science, Russell Sage College



✉ bwilliams@uhy-us.com

📞 518-751-3006

PROFESSIONAL AND COMMUNITY INVOLVEMENT

- Member – American Institute of Certified Public Accountants
- Member – New York State Society of Certified Public Accountants

BRADEN WILLIAMS

Audit Manager, UHY LLP



Braden has nearly fifteen years of experience performing financial statement audits, reviews, and compilations. He has experience completing and reviewing all parts of these attest engagements, from planning to fieldwork and reporting, as well as overseeing and supervising staff on these engagements. The focus of his experience is mainly on small businesses, privately-owned companies, and non-profit organizations. He also has experience with governmental entities. Braden is a licensed CPA in New York.

AREAS OF FOCUS

- Audit
 - Financial Statements
 - Public Companies (PCAOB)
 - Compliance

INDUSTRIES

- Government
- Not-for-Profit
- Professional Services
- Private Companies

EDUCATION AND CERTIFICATIONS

- Licensed CPA in New York
- Bachelor of Science in Accounting, University of Connecticut
- Masters of Business Ethics & Compliance, New England College of Business and Finance

Appendix IV: Forms



CERTIFICATION OF NON-COLLUSION

Made To: ***Orange County Industrial Development Agency***
 Orange County Funding Corp.

- (a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:
- (1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and
- (2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.

Matthew Vanderbeck, Partner
Printed Name and Title

UHY
Name of Firm/Company/Corporation

mvanderbeck@uhy-us.com
Email Address


Signature

518-828-1565
Telephone Number Street Address

One Hudson City Centre, Suite 204, Hudson, NY 12534
City, State, Zip

Date 11/4/25



Matthew Vanderbeck
Partner
518-828-1565 | mvanderbeck@uhy-us.com

UHY LLP
1 Hudson City Centre, Suite 204
Hudson, NY 12534

NATIONAL

For a complete listing of our U.S. offices,
please visit: www.uhy-us.com/locations

GLOBAL

For a complete listing of our member firms,
please visit: www.uhy.com/locations

866-993-6723
info@uhy-us.com

"UHY" is the brand name under which UHY LLP and UHY Advisors, Inc. provide professional services. The two firms operate as separate legal entities in an alternative practice structure. UHY LLP is a licensed independent CPA firm that performs attest services. UHY Advisors, Inc. provides tax and business consulting services through subsidiary entities. UHY Advisors, Inc. and UHY LLP are U.S. members of Urbach Hacker Young International Limited (UHY International), a UK company, and form part of the international UHY network of legally independent accounting and consulting firms. Any services described herein are provided by UHY Advisors, Inc. and/or UHY LLP (as the case may be) and not by UHY International or any other member firm of UHY International. Neither UHY International nor any member of UHY International has any liability for services provided by other members.

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ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY AND
ORANGE COUNTY FUNDING
CORPORATION
PROPOSAL FOR PROFESSIONAL
AUDITING SERVICES
FOR THE YEARS ENDING
DECEMBER 31, 2025-2027

Submitted by:

Berard & Associates CPA's P.C.
44 Park Avenue
Suffern, New York 10901
(845) 357-5668
donalee@berardcpas.com
website – berardcpas.com
Contact – Donalee Berard, CPA

November 7, 2025

TABLE OF CONTENTS

	<u>Page</u>
Professional Experience	1 - 4
Approach to the Audit Engagement	5 - 6
Affirmations	7
Fee Structure	
Qualifications and Experience of Firm Partners	
Proposer Certification	
Required Disclosure of Relationships to Orange County Industrial Development Agency and Orange County Funding Corporation	
Required Disclosure of Criminal, Civil, or Disciplinary Actions	
Affirmations	
Certification of Non-Collusion	



November 7, 20255

Bill Fioravanti, CEO
Orange County Industrial Development Agency
and Orange County Funding Corporation
4 Crotty Lane
Suite #100
New Windsor, New York 12553

In accordance with your request, we are pleased to submit our proposal for the annual independent audit of the Orange County Industrial Development Agency and Orange County Funding Corporation's financial statements for the years ending December 31, 2025-2027.

The following individual is authorized to make representation for and to bind Berard & Associates CPA's P.C. to this proposal:

Donalee Berard
Berard & Associates CPA's P.C.
44 Park Avenue
Suffern, New York 10901
(845) 357-5668

We understand the services to be issued will be:

- Audit of the Orange County Industrial Development Agency and Orange County Funding Corporation's books and records

This proposal consists of our firm's professional experience, approach to the audit engagement, audit fees and additional services. If you have any questions or require additional information, please contact Donalee Berard, CPA at (845) 357-5668 or if you wish, we would be pleased to meet with you.

As with all of our municipal audit engagements (Towns and Villages, Libraries and Fire Districts), we are committed to performing all fieldwork, reports and exit conferences within the agreed upon time frame.

Donalee Berard, Partner
George Morfogen, Partner

www.berardcpas.com
44 Park Ave., Suffern, NY 10901
T. 845-357-5668 F. 845-357-5637

Joann Arendes, Director
Kevin Cramsie, Director

Berard & Associates CPA's P.C. is an experienced Local Governmental audit firm who has a reputation for providing responsive service to our clients and we look forward to providing our service to the Orange County Industrial Development Agency and Orange County Funding Corporation. The firm and all members of our team is independent of the Audit of the Orange County Industrial Development Agency and Orange County Funding Corporation. This proposal is a firm and irrevocable offer for three (3) months from the date of this proposal.

Very truly yours,

A handwritten signature in black ink, appearing to read "Donalee Berard". The signature is fluid and cursive, with the first name "Donalee" and last name "Berard" clearly distinguishable.

Donalee Berard, CPA

FUNDING CORPORATION
PROPOSAL TO SERVE AS INDEPENDENT AUDITORS
FOR THE YEARS ENDING DECEMBER 31, 2025-2027

PROFESSIONAL EXPERIENCE

Berard & Associates, CPA's, PC is a diversified firm rendering auditing, tax and accounting services not only to the public sector, but also to Municipalities, Colleges, Labor Unions and other not-for-profit organizations. Our firm has been providing these services for over 40 years. Since that time, the firms have grown and continue to expand its services. Presently, auditing represents approximately 55% of the firm's business.

The firm consists of two Partners who are Certified Public Accountants (CPAs). We have nine accountants solely working in the municipal and not for profit division, plus supporting staff with eight additional staff in the tax department.

Our past experience in Municipal audits and other audits has proven that we are of sufficient size to perform efficiently and at the same time render personalized service. We are a “hands-on” professional firm in that our partners are fully involved in the audit engagements, including planning, performing/supervising fieldwork, report preparation and meeting with the client. We are a regional accounting firm with our primary office located in Suffern, New York servicing accounts throughout the State of New York and the Tri-State Metropolitan Area. Our audit team for these audits will be led by:

Donalee Berard, CPA - Engagement Partner

All members of the audit team have experience in a variety of audits as well as various other accounting experiences. Resumes of supervisory audit personnel are contained in Appendix I to this proposal.

At Berard & Associates, CPA's P.C., we continually enhance our quality assurance initiatives within our audit practice through continual process improvements, analysis of current literature and implementation of revised standards and regulations.

We are also members of the New York State Society of CPA's (NYSSCPA), National Conference of CPA's (NCCPAP), the AICPA's Employee Benefit Plan Audit Quality Center (EBPAQC), and the AICPA's Government Audit Quality Center (GAQC). EBPAQC and GAQC are centers of the AICPA that provide additional training, updates, forums and services to their members.

All Partners, Audit Engagement Managers, Senior Auditors and Senior Staff Accountants attend continuing professional education (CPE) courses sponsored by the American Institute of Certified Public Accountants (AICPA), the New York State Society of Certified Public Accountants, the New York State Department of Education and other accredited CPE sponsor agencies. Our program of continuing professional education has allowed us to exceed the U.S. General Accounting Office (GAO) CPE standards.

As a member of the American Institute of Certified Public Accountants (AICPA), we are subject to the highest standards of quality assurance. Our firms successfully completed tri-annual quality review audits ten consecutive times, with unqualified opinions. A copy is presented in Appendix II to this proposal. Neither firm, nor any of its professionals, have ever been the subject of any regulatory action by any oversight body nor party to any litigation.

Our system of internal quality control includes provisions to ensure that the standards required by "The Yellow Book", Government Auditing Standards, are met. We certify that our firm meets the above-mentioned standards including general standards, field work standards and reporting standards, that there are no conflicts of interest between Berard & Associates CPA's P.C. and Orange County Industrial Development Agency and Orange County Funding Corporation and that we are independent of the Audit of the Orange County Industrial Development Agency and Orange County Funding Corporation as defined by auditing standards generally accepted in the United States of America and the U.S. General Accounting Office's Government Auditing standards.

Berard & Associates CPA's P.C. has extensive experience in performing audits of not-for-profit organizations, single audits, NYS CFR reporting, Government AFR Reports, with municipal accounting services. As a necessary component of these audits, our firms perform a study and evaluation of the organizations' systems of internal control and provide recommendations for improvements. Our experience with these and various other audit engagements has shown that the advantages of utilizing a local CPA firm include a very low rate of annual turnover of personnel on the engagement. We have endeavored to maintain an on-going team from year to year on individual audit engagements. This experience enables us to provide the services outlined with greater efficiency and timeliness, which translates to consistency, less client staff time working with the Audit Team and less disruption to the client's normal work schedule and routines. Also, this enables the Audit Team to review accounting records in greater detail with a better understanding.

Our current Municipal clients include the following:

- TOWN OF HAVERSTRAW
1 Rosman Road
Garnerville, New York 10923
Contact: Mr. Michael Gamboli, Director of Finance
(845) 429-2200
Audit client for over 18 years
- TOWN OF CLARKSTOWN
10 Maple Avenue
New City, New York 10956
Contact: Ms. Mary Mahoney, Deputy Controller
(845) 639-2020
Audit client for over 33 years

- VILLAGE OF WEST HAVERSTRAW
130 Samsondale Avenue
West Haverstraw, New York 10993
Contact: Mrs. Marianne Panicucci, Treasurer
(845) 947-2800
Audit client for over 28 years
- VILLAGE OF PIERMONT
478 Piermont Avenue
Piermont, New York 10968
Contact: Ms. Jennifer DeYorgi, Village Clerk/Treasurer
(845) 359-1258
Audit client for over 13 years
- VILLAGE OF SUFFERN
61 Washington Avenue
Suffern, New York 10901
Contact: Mr. Greg Smith, Village Treasurer
(845) 357-2600 x127
Audit client for 8 years
- VILLAGE OF HILLBURN
31 Mountain Avenue
Hillburn, NY 10931
Contact: Ms. Robin Meile, Village Clerk/Treasurer
(845) 357-2036
Audit client for 9 years
- VILLAGE OF NYACK HOUSING AUTHORITY
P.O. Box 740
15 Highview Court
Nyack, New York 10960
Contact: Marva Hawkins, Executive Director
(845) 358-2476
Audit client for 1 year
- ROCKLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY
254 S. Main Street
New City, New York 10956
Contact: Steven Porath, Executive Director
(845) 977-3900
Audit client for 8 years

APPROACH TO AUDIT ENGAGEMENT

Our primary objective is to perform an independent audit of the financial statements of the Orange County Industrial Development Agency and Orange County Funding Corporation and to express an opinion on the financial presentation of such financial statements for the years ending December 31, 2025-2027.

We will conduct audits of the financial statements and records of the Orange County Industrial Development Agency and Orange County Funding Corporation for the years ending December 31, 2025-2027.

1. Our audits will be performed in accordance with auditing standards generally accepted in the United States, Government Auditing Standards, issued by the Comptroller General of the United States, the AICPA Audit Guide for State and Local Governmental Units and standards required by the New York State Comptroller. For any required Single Audits, we will perform the audit in accordance with the provisions of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).
2. We will issue audit opinions and required financial statements for all Federally Financed Programs (Single Audit), if required.
3. We will prepare the required audit reports including financial statements and render opinions as to the fairness of the presentation of the statements. All years' audit reports will reflect the requirements of current Government Accounting Standards Board's Statements.
4. We will prepare all required internal control and compliance reports dealing with the efficiencies of the internal accounting control systems. These reports may include comments and recommendations on the systems of internal accounting control.
5. We will prepare management letters outlining other areas not covered in the reports mentioned above which we feel may warrant attention and/or improvement.
6. Bonding Statements as required.
7. The Engagement Partner will meet with the Treasurer to discuss the planning of the audit and, upon completion, the results of our audits and recommendations and will make a separate public presentation to the Board.

Donalee Berard, Partner
George Morfogen, Partner

www.berardcpas.com
44 Park Ave., Suffern, NY 10901
T. 845-357-5668 F. 845-357-5637

Joann Arendes, Director
Kevin Cramsie, Director

8. We view our audit engagements as extending before and beyond the actual audit fieldwork dates. We encourage our clients to contact us with questions and consultations at any time during the year in order to make the year's audit and the clients' operations more efficient. We consider these services part of our agreed upon annual fee and will not result in any additional costs to the Orange County Industrial Development Agency and Orange County Funding Corporation. Of course, any requests for services that are considered major projects going beyond our audit engagement may be considered a separate engagement. Any such major projects and possible costs would be discussed with the prior to the commencement of such work.
9. Our staffing/audit plan anticipates working with the Orange County Industrial Development Agency and Orange County Funding Corporation on an audit Plan and performing internal control testing, fraud detection testing, preliminary audit testing and other procedures during January and February in the year of the audit followed by completion of fieldwork and draft during August and final reports by March 1st. Our staffing plan calls for an Engagement Partner part time and on site; an Engagement Manager and 1 - 2 staff accountants for both the preliminary and primary fieldwork.
10. We will retain the workpapers for this engagement for a minimum of seven years after the date the auditors' report is issued or for any additional period requested by Federal or State agencies. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the workpapers.
11. As an integral part of our audits of the financial statements, we will review and test the Orange County Industrial Development Agency and Orange County Funding Corporation's systems of internal control. Generally, the desired protection from loss through irregularities lies in effective systems. Our objective, therefore, will be to evaluate the effectiveness of the systems and to submit recommendations for improvement. Our reviews will also provide the basis for developing our programs for the audits of the Orange County Industrial Development Agency's financial statements. Our audits will include such tests of the accounting records and such other auditing procedures as we consider necessary under the circumstances. The items tested will consist of items selected both judgmentally and statistically and will encompass all major operations and funds.

Our staffing/audit plan anticipates performing an understanding of such internal controls, risk assessments based on information we deem appropriate such as internal controls, budget comparisons, prior year comparisons, review of minutes and inquiries. Based on the risk assessment we will determine an audit testing plan over assets, liabilities, expenses, revenue and payroll. We will perform other procedures we deem necessary including such things as confirms, report filings, software reviews, etc.

12. The Engagement Partner will be directly involved in conducting the audits and supervision of the audit staff. The audit staff will be experienced and well trained. We will, however, expect the assistance of the Orange County Industrial Development Agency and Orange County Funding Corporation's personnel as desired and considered necessary, including, but not limited to, the preparation of account analyses and account summaries.
13. Based on your experienced staffing and that we are your current auditor, we do not contemplate any significant problems. It is not unusual to have a few suggested audit adjustments, and we would work with the treasurer should these arise. Should any serious issues, such as fraud, be indicated we would direct this to the Board, or other committee designated at the beginning of the audit.

It is also expected that the following will be furnished to us:

1. All financial records, books of accounts, supporting documents and other related records.
2. Copies of resolutions and minutes of the Board, policy directives and other pertinent documents or data, and such other information as may be required in the conduct of our audit.
3. Adequate working space.

* * * * *

Thank you for considering our firm for this engagement. We feel that we can make a valuable contribution to the Orange County Industrial Development Agency and Orange County Funding Corporation and welcome this opportunity to be of service to you.

Respectfully submitted,

Berard & Associates CPA's PC

Berard & Associates CPA's P.C.

AFFIRMATIONS

Independence

Berard & Associates CPA'S P.C. is independent of the Orange County Industrial Development Agency and Orange County Funding Corporation. In addition, Berard & Associates CPA's P.C. shall give the Orange County Industrial Development Agency and Orange County Funding Corporation written notice of any relationships entered into during the period of the agreement that would present a question concerning the independence of the firm.

Conflict of Interest

Berard & Associates CPA'S P.C. has no existing professional relationships that would present a conflict of interest. Berard & Associates CPA's P.C. shall give the Orange County Industrial Development Agency and Orange County Funding Corporation written notice of any professional relationships entered into during the period of the agreement that would present a conflict of interest.

License to Practice in New York State

Berard & Associates CPA'S P.c. is licensed to practice as certified public accountants in the State of New York as well as Donalee Berard, CPA, and George Morfogen, CPA.

Desk Review

Berard & Associates CPA'S P.C. has not had any desk reviews.

FEE STRUCTURE

	<u>2025</u>	<u>2026</u>	<u>2027</u>
Orange County Industrial Development Agency	\$ 19,000	\$ 20,000	\$ 21,000
Orange County Funding Corporation	\$ 9,000	\$ 9,500	\$ 10,000

QUALIFICATIONS AND EXPERIENCE OF FIRM PARTNERS

Donalee R. Berard CPA

A partner in the firm for 40 years. She is licensed as a CPA in New York, Pennsylvania and New Jersey. She attained Bachelors-of-Science degrees in accounting and actuarial science from Saint Thomas Aquinas College. She graduated Summa Cum Laude.

Prior to forming Berard & Associates, CPA's P.C., Ms. Berard was employed by the accounting firm of Korn, Rosenbaum, Phillips and Jauntig. While on the staff of Korn, Rosenbaum, Phillips and Jauntig she developed skills in the fields of individual and corporate taxation and audits of entities.

While she works with corporations and individuals her expertise is in not for profit and governmental accounting and auditing. She oversees all audits out of the Nyack office. Her audit concentration is in municipalities, various organizations including churches, client benefit programs, nursing homes, daycare centers, low-income housing, homeowners' associations and various federally funded, and other funded agencies. She has been working in this field for over 30 years.

She is a member of the National Conference of CPA Practitioners, the Estate Planning Council of Rockland County, the American Institute of Certified Public Accountants, the New York State Society of Certified Public Accountants, Nyack Rotary (past President), Business and Professional Women (Past District Director/Past State finance chair), Treasurer of Village of Wesley Hills, and Nyack Library (board member). She has also lectured on the subject of nonprofit organization accounting. Annually, she obtains approximately 50 hours of continuing education with about 30 in the auditing, governmental and nonprofit accounting areas.

George Morfogen CPA License #133418

Mr. Morfogen is a partner of Berard & Associates, CPA's P.C. Prior to becoming a partner, George was a manager at the firm for two years and was a long-time staff accountant. George is a Certified Public Accountant licensed by the State of New York. He attained his Masters' degree from Villanova University and his Bachelor of Science from Fordham University. Both of his degrees were in Accountancy, with his Masters having a focus on Data Analytics.

Mr. Morfogen focuses primarily on not-for-profit clients, including the performance of financial statement audits and reviews, uniform guidance compliance audits and NYS Consolidated Fiscal Reporting filings.

Mr. Morfogen began his career as an intern at Berard & Associates where he worked for over five years. He spent four years working for KPMG LLP, where he focused on healthcare and not-for-profit audits. He also gained experience working on retail clients and implementing data analytics into audits. George returned to our firm three years ago. George is on the board of directors of the Rockland Chapter of the New York State Society of CPAs and the North Rockland Chapter of the National Academy of Finance.

Joann Arendes CPA License #086986-1

A director of the firm of Berard & Associates, CPA's P.C. She is a Certified Public Accountant licensed by the State of New York. She attained a Bachelor of Science degree in Accounting from St. John's University, Queens, NY.

Ms. Arendes focuses primarily on not-for-Profit clients including the performance of financial statement audits and reviews, Uniform Guidance compliance audits, NYS Consolidated Fiscal Reporting filings and Employee Benefit Plan audits.

Ms. Arendes began her career at The New York City Comptroller's Office where she worked as a Staff Auditor and then an Audit Supervisor for audits of various New York City Agencies. After leaving The New York City Comptroller's Office, Ms. Arendes moved to Chicago and held the position of Senior Auditor at Deloitte and Touche, LLP. Ms. Arendes then moved back to New York to work at the Deloitte and Touche, LLP office in New York City. During her career at Deloitte & Touche, LLP she specialized in auditing government and not-for-profit organizations.

PROPOSER CERTIFICATION

The undersigned agrees, understands, represents and warrants that:

This proposal, including all attachments and any additional information submitted herewith, constitutes merely an offer to negotiate with the Orange County Industrial Development Agency and Orange County Funding Corporation.

- Submission of this proposal, attachments and additional information shall not obligate or entitle the proposer to enter into a contract or agreement with the Orange County Industrial Development Agency and Orange County Funding Corporation;
- The Orange County Industrial Development Agency and Orange County Funding Corporation is not obligated to respond to this proposal nor is it legally bound in any manner whatsoever by the submission of same;
- Any and all proposals and negotiations shall not be binding or valid against the Orange County Industrial Development Agency and Orange County Funding Corporation, its elected officials, directors, officers, employees or agents, unless a contract or agreement is approved by the Orange County Industrial Development Agency and Orange County Funding Corporation and Board of Trustees and signed by a duly authorized officer of the Orange County Industrial Development Agency and Orange County Funding Corporation;
- The Orange County Industrial Development Agency and Orange County Funding Corporation reserves the right to reject consideration of any and all proposals including but not limited to, proposals that are conditional or incomplete;
- The Orange County Industrial Development Agency and Orange County Funding Corporation reserves all rights specified in the RFP, and,
- Except as disclosed in the proposal, no official, officer, employee, or member of a board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation directly or indirectly a party to, or in any other manner interested in, this proposal or any subsequent contract or agreement that may be entered into with the Orange County Industrial Development Agency and Orange County Funding Corporation.



Proposer Signature

Donalee Berard, Owner
Printed Proposer Name and Title

November 7, 2025
Date

REQUIRED DISCLOSURE OR RELATIONSHIPS TO ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND ORANGE COUNTY FUNDING CORPORATION

Prior to execution of a contract by the Orange County Industrial Development Agency and Orange County Funding Corporation, a potential Orange County Industrial Development Agency and Orange County Funding Corporation contractor must complete, sign and return this form to the Orange County Industrial Development Agency and Orange County Funding Corporation.

Contract Name and/or ID No:

Audit Services

Name of Contractor:

Berard & Associates CPA's P.C.

A.) Related Employees:

Are any of the employees that you will use to carry out this contract with the Orange County Industrial Development Agency and Orange County Funding Corporation also an official, officer, employee, or member of any board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation, or the spouse, domestic partner, parent, mother-in-law, father-in-law, child, spouse of child, grandchild, brother, sister, or spouse or child of a brother or sister of such official, officer, employee, board or commission member?

Yes_____ No___X___

If yes, please provide details.

B.) Related Owners, Officers and Directors:

Are any owners, officers, or directors of your firm also an official, officer, employee, or member of any board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation, or the spouse, domestic partner, parent, mother-in-law, father-in-law, child, spouse of child, grandchild, brother, sister, or spouse or child of a brother or sister of such official, officer, employee, board or commission member?

Yes_____ No___X___

If yes, please provide details.

C.) Interest in Contract

To answer the following question, the definition of the word "interest" shall mean a direct or indirect pecuniary or material benefit accruing to a Orange County Industrial Development Agency and Orange County Funding Corporation official, officer, employee, or member of any board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation, or the spouse, domestic partner, parent, mother-in-law, father-in-law, child, spouse of child, grandchild, brother, sister, or spouse or child of a brother or sister of such official, officer, employee, board or commission member, whether as the result of a contract with the Orange County Industrial Development Agency and Orange County Funding Corporation or otherwise.

For purposes of this questions, a Orange County Industrial Development Agency and Orange County Funding Corporation official, officer, employee, or member of any board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation, or the spouse, domestic partner, parent, mother-in-law, father-in-law, child, spouse of child, grandchild, brother, sister, or spouse or child of a brother or sister of such official, officer, employee, board or commission member:

- has a contract with the firm or a subcontractor of the firm; and/or,
- is an officer, director, member, or employee of the firm; and/or,
- is an officer, director, member, or employee of a subcontractor of the firm; and/or, owns more than five (5%) of the outstanding capital stock of the firm or a subcontractor of the firm.

Does a Orange County Industrial Development Agency and Orange County Funding Corporation official, officer, employee, or member of any board or commission of the Orange County Industrial Development Agency and Orange County Funding Corporation, or the spouse, domestic partner, parent, mother-in-law, father-in-law, child, spouse of child, grandchild, brother, sister, or spouse or child of a brother or sister of such official, officer, employee, board or commission member have an interest in the firm or in any subcontractor that will be used by the firm for this contract?

Yes _____ No X

If yes, please provide details.



Proposer Signature

Donalee Berard, Owner
Printed Proposer Name and Title

November 7, 2025
Date

**REQUIRED DISCLOSURE OF CRIMINAL, CIVIL, OR
DISCIPLINARY ACTIONS**

Prior to execution of a contract by the Orange County Industrial Development Agency and Orange County Funding Corporation, a potential Orange County Industrial Development Agency and Orange County Funding Corporation contractor must complete, sign and return this form to the Orange County Industrial Development Agency and Orange County Funding Corporation.

Contract Name and/or ID No:

Audit Services

Name of Contractor:

Berard & Associates CPA's P.C.

Has your firm or any owner, officer, or director of your firm ever been found guilty or pleaded guilty, no contest or nolo contendere to a felony or misdemeanor crime in any court?

Yes_____ No__X__

If yes, please provide details.

Has your firm or any owner, officer, or director of your firm ever been found guilty or pleaded guilty, no contest or nolo contendere to any civil action in any court?

Yes_____ No__X__

If yes, please provide details.

Has any licensing or disciplinary authority ever refused to issue a license or ever revoked, annulled, cancelled, accepted surrender of suspended, placed on probation, refused to renew a professional license or certificate, or ever fined, censured, reprimanded or otherwise disciplined your firm or any owner, officer or director of your firm?

Has your firm or any owner, officer, or director of your firm ever been found guilty or pleaded guilty, no contest or nolo contendere to a felony or misdemeanor crime in any court?

Yes_____ No__X__

If yes, please provide details.

Are any criminal or civil charges or disciplinary actions pending against your firm, or any owner, officer or director of your firm at this time?

Yes _____ No X _____

If yes, please provide details.



Proposer Signature

Donalee Berard, Owner
Printed Proposer Name and Title

November 7, 2025
Date

CERTIFICATION OF NON-COLLUSION

Made to: **Orange County Industrial Development Agency**
 Orange County Funding Corp.

- (a) By submitting this proposal to provide audit services, each proposer and each person signing on behalf of any firm certifies, and in the case of a joint proposal, each party therefore certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:
- (1) The fees and terms in this proposal have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such fees and terms with any other proposer or with any other competitor; and
- (2) Unless otherwise required by law, the fees and terms which have been quoted in this proposal have not been knowingly disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made by the proposer or will be made to induce any other persons, partnership or corporation to submit or not submit a proposal for the purpose of restricting competition.



Donalee Berard, Owner
Printed

Signature

Berard & Associates CPA's P.C.
Name of Firm

845-357-5668
44 Park Avenue
Suffern, NY 10901

Donalee@berardcpas.com
Email Address

OCIDA/OCFC Meeting Dates: 2026 – 2027

Drafted 11.11.25

2026

January 2026

Wednesday **January 21st** at 3:00pm – **Governance Committee Meetings**

Wednesday **January 21st** at 4:00pm – **Finance Committee Meetings**

Wednesday **January 21st** at 5:00pm – **Board of Directors Meetings**

February 2026

Wednesday **February 18th** at 4:00pm – **Finance Committee Meetings**

Wednesday **February 18th** at 5:00pm – **Board of Directors Meetings**

March 2026

Wednesday **March 4th** at 4:00pm – **Audit Committee Meetings**

Wednesday **March 18th** at 4:00pm – **Finance Committee Meetings**

Wednesday **March 18th** at 5:00pm – **Board of Directors Meetings**

April 2026

Wednesday **April 15th** at 3:00pm – **Governance Committee Meetings**

Wednesday **April 15th** at 4:00pm – **Finance Committee Meetings**

Wednesday **April 15th** at 5:00pm – **Board of Directors Meetings**

May 2026

Wednesday **May 20th** at 4:00pm – **Finance Committee Meetings**

Wednesday **May 20th** at 5:00pm – **Board of Directors Meetings**

June 2026

Wednesday **June 17th** at 4:00pm – **Finance Committee Meetings**

Wednesday **June 17th** at 5:00pm – **Board of Directors Meetings**

July 2026

Wednesday **July 15th** at 4:00pm – **Finance Committee Meetings**

Wednesday **July 15th** at 5:00pm – **Board of Directors Meetings**

August 2026

Wednesday **August 19th** at 3:00pm – **Governance Committee Meetings**

Wednesday **August 19th** at 4:00pm – **Finance Committee Meetings**

Wednesday **August 19th** at 5:00pm – **Board of Directors Meetings**

September 2026

Wednesday **September 9th** at 4:00pm – **Audit Committee Meetings**

Wednesday **September 16th** at 4:00pm – **Finance Committee Meetings**

Wednesday **September 16th** at 5:00pm – **Board of Directors Meetings**

October 2026

Wednesday **October 21st** at 4:00pm – **Finance Committee Meetings**

Wednesday **October 21st** at 5:00pm – **Board of Directors Meetings**

November 2026

Wednesday **November 18th** at 4:00pm – **Finance Committee Meetings**

Wednesday **November 18th** at 5:00pm – **Board of Directors Meetings**

December 2026

Wednesday **December 16th** at 3:00pm – **Governance Committee Meetings**

Wednesday **December 16th** at 4:00pm – **Finance Committee Meetings**

Wednesday **December 16th** at 5:00pm – **Board of Directors Meetings**

2027

January 2027

Wednesday **January 20th** at 3:00pm – **Governance Committee Meetings**

Wednesday **January 20th** at 4:00pm – **Finance Committee Meetings**

Wednesday **January 20th** at 5:00pm – **Board of Directors Meetings**

February 2027

Wednesday **February 17th** at 4:00pm – **Finance Committee Meetings**

Wednesday **February 17th** at 5:00pm – **Board of Directors Meetings**

March 2027

Wednesday **March 3rd** at 4:00pm – **Audit Committee Meetings**

Wednesday **March 17th** at 4:00pm – **Finance Committee Meetings**

Wednesday **March 17th** at 5:00pm – **Board of Directors Meetings**

April 2027

Wednesday **April 21st** at 3:00pm – **Governance Committee Meetings**

Wednesday **April 21st** at 4:00pm – **Finance Committee Meetings**

Wednesday **April 21st** at 5:00pm – **Board of Directors Meetings**

May 2027

Wednesday **May 19th** at 4:00pm – **Finance Committee Meetings**

Wednesday **May 19th** at 5:00pm – **Board of Directors Meetings**

June 2027

Wednesday **June 16th** at 4:00pm – **Finance Committee Meetings**

Wednesday **June 16th** at 5:00pm – **Board of Directors Meetings**

July 2027

Wednesday **July 21st** at 4:00pm – **Finance Committee Meetings**

Wednesday **July 21st** at 5:00pm – **Board of Directors Meetings**

August 2027

Wednesday **August 18th** at 3:00pm – **Governance Committee Meetings**

Wednesday **August 18th** at 4:00pm – **Finance Committee Meetings**

Wednesday **August 18th** at 5:00pm – **Board of Directors Meetings**

September 2027

Wednesday **September 8th** at 4:00pm – **Audit Committee Meetings**

Wednesday **September 15th** at 4:00pm – **Finance Committee Meetings**

Wednesday **September 15th** at 5:00pm – **Board of Directors Meetings**

October 2027

Wednesday **October 20th** at 4:00pm – **Finance Committee Meetings**

Wednesday **October 20th** at 5:00pm – **Board of Directors Meetings**

November 2027

Wednesday **November 17th** at 4:00pm – **Finance Committee Meetings**

Wednesday **November 17th** at 5:00pm – **Board of Directors Meetings**

December 2027

Wednesday **December 15th** at 5:00pm – **Governance Committee Meetings**

Wednesday **December 15th** at 4:00pm – **Finance Committee Meetings**

Wednesday **December 15th** at 5:00pm – **Board of Directors Meetings**