



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

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

Finance Committee Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold its regularly scheduled meeting of the Finance Committee on December 17th, 2025, immediately following the OCFC Finance Committee Meeting at 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**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
 - Approval of Minutes from the November 19th, 2025, Finance Committee Meeting
- **New Business**
 - Approval November 2025 Financials
 - Approval of November / December Payables
 - Treasury Bill Matures 12/26/25
- **Adjournment**

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

Dated: December 3, 2025

By: William Fioravanti – Chief Executive Officer

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



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Date: November 25, 2025
From: Jeffrey D. Crist
Re: Next Meeting Date

OCIDA Finance Committee Meeting Notice

The next Finance Committee meeting of the
Orange County Industrial Development Agency is:

Wednesday, December 17th, 2025

**At 4:00pm immediately following the
OCFC Finance Committee meeting**

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

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

OCIDA Finance Committee Minutes
Wednesday, November 19th, 2025

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

Committee Members Present: Marc Greene (Chair), Jeffrey Crist, Dean Tamburri, Linda Muller

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Matt Dagele (AV), Rudy Zodda (General Counsel), Shannon Mannese (CFO Via Zoom)

Others Present: Brian Sanvidge (NYS Monitor)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:13 pm.

II. Roll Call

Mr. Fioravanti acknowledged the Committee, staff members, and guest present.

III. Proof of Notice

The Chairman acknowledged that notice of the meeting was duly provided.

IV. Minutes

A MOTION TO APPROVE THE OCTOBER 23RD, 2025, FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

V. New Business

Approval of October 2025 Financial Report: Ms. Mannese reviewed the report and noted the application fee, GTI/conflict counsel reimbursement, lease-leaseback fee, professional fees, and other standard costs for the month as well as the bank balances.

Approval of October / November 2025 Payables: Ms. Reilly reviewed the payables, and Mr. Fioravanti discussed the reason for the higher-than-normal legal fees and explained the reason for the HRP reimbursements.

A MOTION TO RECOMMEND APPROVAL OF THE OCTOBER 2025 FINANCIAL REPORT AND APPROVAL OF THE OCTOBER / NOVEMBER 2025 PAYABLES, MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 4:24 p.m.

DRAFT

Orange County Industrial Development Agency
Budget vs. Actuals: FY 2025 - FY25 P&L
November, 2025

	Sep 2025				Oct 2025				Nov 2025				Total			
	Actual	Budget	over Budget		Actual	Budget	over Budget		Actual	Budget	over Budget		Actual	Budget	over Budget	
Income																
40000 Application Fee	2,500.00	833.33	1,666.67		2,500.00	833.33	1,666.67		17,500.00	833.33	-833.33		17,500.00	9,166.63	8,333.37	
40300 Closing Fees		100,833.33	-100,833.33			100,833.33	-100,833.33			100,833.33	-100,833.33		11,375.00	1,109,166.63	-1,097,791.63	
40400 IDA Administrative Fees		250.00	-250.00			250.00	-250.00		2,500.00	250.00	2,250.00		15,000.00	2,750.00	12,250.00	
42500 Other Income		58,333.33	-58,333.33		4,283.50	58,333.33	-54,049.83			58,333.33	-58,333.33		4,283.50	641,666.63	-637,383.13	
43000 Pass Thru Legal Fees		0.00	0.00		2,500.00	2,500.00	0.00			0.00	0.00		5,000.00	0.00	5,000.00	
45000 Management Fee Income	6,844.58	9,332.33	-2,487.75		7,793.84	9,332.33	-1,538.49		7,793.84	9,332.33	-1,538.49		76,594.56	102,655.63	-26,061.07	
46000 EPA Brownfield Assess Rev.	1,959.36		1,959.36						34,901.77		34,901.77		62,328.63		62,328.63	
48000 Interest Earnings	98.35	11,250.00	-11,151.65		137,611.31	11,250.00	126,361.31		67.93	11,250.00	-11,182.07		549,959.75	123,750.00	426,209.75	
Total Income	\$11,402.29	\$180,832.32	-\$169,430.03		\$154,306.93	\$180,832.32	-\$26,525.39		\$45,263.54	\$180,832.32	-\$135,568.78		\$742,041.44	\$1,989,155.52	-\$1,247,114.08	
Gross Profit	\$11,402.29	\$180,832.32	-\$169,430.03		\$154,306.93	\$180,832.32	-\$26,525.39		\$45,263.54	\$180,832.32	-\$135,568.78		\$742,041.44	\$1,989,155.52	-\$1,247,114.08	
Expenses																
60000 Administrative Costs			0.00				0.00				0.00		0.00		0.00	
60002 Bank Service Charges			0.00				0.00				0.00		227.87		227.87	
60003 CFO/Bookkeeping Services	1,850.00	1,916.67	-66.67		1,850.00	1,916.67	-66.67		1,850.00	1,916.67	-66.67		23,598.50	21,083.37	2,515.13	
60004 Fiscal Audit		1,750.00	-1,750.00			1,750.00	-1,750.00			1,750.00	-1,750.00		0.00	19,250.00	-19,250.00	
60005 Insurance	979.80	1,724.08	-744.28		912.14	1,724.08	-811.94		912.14	1,724.08	-811.94		14,248.14	18,964.88	-4,716.74	
60006 Office Supplies and Postage	725.08	1,035.83	-310.75		644.90	1,035.83	-390.93		6,823.82	1,035.83	5,787.99		15,208.36	11,394.13	3,814.23	
60007 Professional Fees	2,251.50	541.67	1,709.83		7,030.00	541.67	6,488.33		8,566.00	541.67	8,024.33		41,050.00	5,958.37	35,091.63	
60008 Travel, Lodging, Meals	350.60	594.67	-244.07		750.82	594.67	156.15		997.88	594.67	403.21		7,767.16	6,541.37	1,225.79	
60009 Anchin / NYS Monitor		18,750.00	-18,750.00		7,113.75	18,750.00	-11,636.25		65,354.30	18,750.00	46,604.30		135,774.95	206,250.00	-70,475.05	
Total 60000 Administrative Costs	\$6,156.98	\$26,312.92	-\$20,155.94		\$18,301.61	\$26,312.92	-\$8,011.31		\$84,504.14	\$26,312.92	\$58,191.22		\$237,874.98	\$289,442.12	-\$51,567.14	
60200 Agency Support Expenses			0.00				0.00				0.00		0.00		0.00	
60201 IT Support & Audio/Visual	3,783.28	3,400.00	383.28		2,233.31	3,400.00	-1,166.69		513.18	3,400.00	-2,886.82		29,488.92	37,400.00	-7,911.08	
60202 Marketing & PR	4,724.94	6,083.33	-1,358.39		4,273.16	6,083.33	-1,810.17		506.10	6,083.33	-5,577.23		37,717.82	66,916.63	-29,198.81	
60203 Memberships and Events	4,150.00	1,062.08	3,087.92		575.00	1,062.08	-487.08		907.00	1,062.08	-155.08		9,907.81	11,662.88	-1,775.07	
60204 Training and Education		375.00	-375.00			375.00	-375.00			375.00	-375.00		0.00	4,125.00	-4,125.00	
Total 60200 Agency Support Expenses	\$8,923.22	\$10,920.41	-\$1,997.19		\$7,081.47	\$10,920.41	-\$3,838.94		\$1,926.28	\$10,920.41	-\$8,994.13		\$77,114.55	\$120,124.51	-\$43,009.96	
60400 Projects/Programs			0.00				0.00				0.00		0.00		0.00	
60402 Cost-Benefit Analyses		416.67	-416.67			416.67	-416.67			416.67	-416.67		14,000.00	4,583.37	9,416.63	
60404 Legal Counsel	4,445.94	5,416.67	-970.73		8,192.43	5,416.67	2,775.76			5,416.67	-5,416.67		50,997.58	59,583.37	-8,585.79	
60405 Legal, Pass Thru		0.00	0.00		2,500.00		2,500.00				0.00		5,000.00		5,000.00	
60406 Local Labor Auditing Fees																
Exp.																
60408 Shovel Ready Program		875.00	-875.00			875.00	-875.00		1,659.00	875.00	784.00		12,810.00	9,625.00	3,185.00	
60409 EPA Brownfield Assessments	1,959.36	154,166.67	-152,207.31			154,166.67	-154,166.67			154,166.67	-154,166.67		0.00	1,695,833.37	-1,695,833.37	
60410 Professional Fees			1,959.36				0.00		34,901.77		34,901.77		61,078.63	0.00	61,078.63	
Total 60400 Projects/Programs	\$6,405.30	\$160,875.01	-\$154,469.71		\$10,692.43	\$160,875.01	-\$150,182.58		\$36,885.77	\$160,875.01	-\$123,989.24		\$149,957.84	\$1,769,625.11	-\$1,619,667.27	
61000 Payroll Expenses			0.00				0.00				0.00		0.00		0.00	
61001 Employee Benefits	2,966.10	3,037.50	-71.40		3,197.33	3,037.50	159.83		2,767.12	3,037.50	-270.38		32,771.98	33,412.50	-640.52	
61002 Payroll Taxes & Fees (Staff Line)	2,238.84	2,943.58	-704.74		2,825.40	2,943.58	-118.18		2,046.95	2,943.58	-896.63		29,420.65	32,379.38	-2,958.73	
61003 Salaries	23,585.52	27,587.17	-4,001.65		29,673.90	27,587.17	2,086.73		24,321.52	27,587.17	-3,265.65		287,501.24	303,458.87	-15,957.63	
61004 Retirement and Profit-Sharing	187.50	1,336.17	-1,148.67			1,336.17	-1,336.17		3,832.64	1,336.17	2,496.47		16,634.22	14,697.87	1,936.35	
61005 Deferred Compensation		2,480.17	-2,480.17			2,480.17	-2,480.17			2,480.17	-2,480.17		0.00	27,281.87	-27,281.87	
Total 61000 Payroll Expenses	\$28,977.96	\$37,384.59	-\$8,406.63		\$35,696.63	\$37,384.59	-\$1,687.96		\$32,968.23	\$37,384.59	-\$4,416.36		\$366,328.09	\$411,230.49	-\$44,902.40	
62000 Building Expenses			0.00				0.00				0.00		0.00		0.00	
62002 Building Rent	8,398.30	7,500.00	898.30		8,398.30	7,500.00	898.30		8,398.30	7,500.00	898.30		93,761.12	82,500.00	11,261.12	
62003 Building Utilities	632.23	595.25	36.98		539.77	595.25	-55.48		524.83	595.25	-70.42		6,697.11	6,547.75	149.36	
62006 Internet and Telephones	499.48	458.33	41.15		499.69	458.33	41.36		499.69	458.33	41.36		5,468.97	5,041.63	427.34	
62007 Maintenance	650.00	733.33	-83.33		650.00	733.33	-83.33		650.00	733.33	-83.33		7,700.00	8,066.63	-366.63	
62008 Repairs/Renovations		541.67	-541.67			541.67	-541.67			541.67	-541.67		4,995.00	5,958.37	-963.37	
Total 62000 Building Expenses	\$10,180.01	\$9,828.58	\$351.43		\$10,087.76	\$9,828.58	\$259.18		\$10,072.82	\$9,828.58	\$244.24		\$118,622.20	\$108,114.38	\$10,507.82	
Total Expenses	\$60,643.47	\$245,321.51	-\$184,678.04		\$81,859.90	\$245,321.51	-\$163,461.61		\$166,357.24	\$245,321.51	-\$78,964.27		\$949,897.66	\$2,698,536.61	-\$1,748,638.95	
Net Operating Income	\$49,241.18	\$64,489.19	-\$15,248.01		\$72,447.03	\$64,489.19	\$7,957.84		\$121,093.70	\$64,489.19	\$56,604.51		\$207,856.22	\$709,381.09	\$501,524.87	
Net Income	-\$49,241.18	\$64,489.19	-\$113,730.37		\$72,447.03	\$64,489.19	\$7,957.84		\$121,093.70	\$64,489.19	\$56,604.51		\$207,856.22	\$709,381.09	\$501,524.87	

Orange County Industrial Development Agency
Banks Accounts/Certificates of Deposit/Money Markets Accounts
As of November 30, 2025

Listed in order of maturity date.						
Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
10/12/25	7/12/26	9 months	Provident Bank	\$	4,700,000	3.90%
3/26/25	12/26/25	9 months	JP Morgan T-Bill	\$	1,649,932	3.98%
6/23/25	3/23/26	9 months	Provident Bank	\$	2,500,000	4.03%
Bank	Account Type		Amount		% of total	
Chase Bank	Checking Account - IDA Ops		\$	40,804	0%	
Orange Bank & Trust	Checking Account - Trust Escrow		\$	17,326	0%	
Total CDs & Treasuries	Certificates of Deposit & Treasuries		\$	8,849,932	99%	
			\$	8,908,062	100%	

Transaction List by Vendor
Orange County Industrial Development Agency
November 12-December 9, 2025

Vendor	Date	Memo/Description	Amount	October
Acquisitions Marketing Inc.	12/01/2025	Marketing services including live stream and LinkedIn advertising	\$ 3,250.00	\$3,425.00
Adams Fairacre Farms	11/20/2025	Office Supplies - BOD Meeting	\$ 16.92	\$ 17.97
Complete Document Solutions	11/24/2025	Contract overage charge for copier period 10/27/25 - 11/26/25	\$ 122.31	
Facebook Ads	11/12/2025	Marketing &PR (11/12/25 - 12/3/25	\$ 334.14	\$ 188.43
Federal Express	11/17/2025	Fiorello Easement & Release, Satin Fine Food	\$ 90.18	\$ 110.69
Fellenzer Engineering LLP	11/18/2025	Legoland - Labor Monitor	\$ 1,659.00	
	11/18/2025	Royal Wine - Labor Monitor	\$ 1,936.50	
First Columbia 4-LA, LLC	12/04/2025	Utility charges for electric and gas delivery and supply	\$ 631.23	\$ 524.83
Frances Roth	11/25/2025	11/20/25: Public Hearing Mountain Green Partners LLC	\$ 325.00	
Harris Beach Murtha Cullina PLLC	11/13/2025	Audit Prep & PARIS Budget Inputs	\$ 1,125.00	
	11/14/2025	Research, PILOT questions, Monitor questions	\$ 1,550.00	
HRP Associates, Inc.	11/12/2025	Professional services for EPA Brownfield Grant assess & outreach	\$ 21,567.80	\$1,333.97
Hyatt	11/14/2025	Bill Fioravanti - Jeff Crist's (10/28/25) at the Innovation Conference	\$ 340.86	
Jeffrey Crist	12/02/2025	Mileage for NYS Innovation Summit 10/2025	\$ 232.96	
KR Cleaning	12/01/2025	Cleaning for 12-2025	\$ 650.00	\$ 650.00
Martin Milan - Vision Hudson Valley Intern	11/13/2025	Research for the Quality of Life Report Card.	\$ 216.00	\$ 330.00
Microsoft Office Azure	11/23/2025	Microsoft Office / Azure services for IT support	\$ 210.00	\$ 210.00
New York State Economic Development	12/02/2025	Morning track sponsorship for NYSEDC's 2026 Economic Dev. Conf.	\$ 2,500.00	\$ 250.00
Niki Jones Agency, Inc.	11/12/2025	Monthly Website SEO Basic Plan service - November 2025	\$ 320.00	\$1,402.50
OpenAI	11/26/2025	Office Supplies	\$ 21.63	\$ 21.63
Orange County Partnership	11/17/2025	Annual Dinner ticket purchase for economic development partnership	\$ 200.00	
PEAC Solutions	11/17/2025	Office Supplies - Copier/Printer/Equip. Lease	\$ 445.42	\$ 445.42
Primo Brands - Blue Triton - Crystal Rock	11/26/2025	Water and cup delivery service for October 25 to November 24	\$ 36.08	
RBT CPAs LLP	11/17/2025	November 2025: Professional Services	\$ 1,850.00	\$1,850.00
Spectrum	11/17/2025	IT Support & Audio Visual	\$ 245.00	\$ 245.00
Times Union	11/14/2025	Marketing & PR	\$ 3.96	\$ 3.96
Tsrc Front Desk	11/14/2025	Hotel stay for NYSEDC Leadership & Policy Summit 11/12	\$ 220.68	
Walmart	11/26/2025	Office Supplies	\$ 96.62	\$ 63.23
W.B. Mason	11/27/2025	Office Supplies	\$ 98.94	
William Fioravanti	11/25/2025	Mileage and toll reimbursement for business travel.	\$ 329.77	
Zultys, Inc.	12/01/2025	Telecommunications services charges and taxes for December 2025	\$ 254.69	\$ 254.69