

Orange County Funding Corporation

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

Board of Directors Meeting Minutes

Wednesday, December 17th, 2025

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

Board Members Present: Dean Tamburri (Vice Chair), Susan Walski, Linda Muller, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

Board Members Absent: Jeffrey Crist (Chair)

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Dylan Burke (AV), Lino Sciarretta (General Counsel)

Others Present: Brian Sanvidge (NYS Monitor), Steve Sullivan (Mountain Green Partners), Bob Krahulik (Counsel, Mountain Green Partners), Michael Martin (Member of the public), Wawayanda Members of the public

I. Call Meeting to Order

The Vice Chair called the meeting to order at 5:02 p.m.

II. Pledge of Allegiance

III. Roll Call

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

IV. Proof of Notice

The Vice Chair acknowledged that notice of this meeting was properly provided.

V. Minutes

A MOTION TO APPROVE THE NOVEMBER 19TH, 2025, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

VI. New Business

Accept November 2025 Financial Report: Mr. Greene discussed the income and expenses including COVID loan recovery funds, and the \$440K T-Bill reinvestment recommendation by the Finance Committee.

A MOTION TO ACCEPT THE NOVEMBER 2025 FINANCIAL REPORT WAS MADE BY MS. WALSKI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

Approval of November / December 2025 Payables: Mr. Greene noted the one payable for the month.

A MOTION TO ACCEPT THE NOVEMBER / DECEMBER 2025 PAYABLES WAS MADE BY MS. WALSKI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

A MOTION TO AUTHORIZE THE REINVESTMENT OF \$440,000 INTO A 9-MONTH JP MORGAN T-BILL AT 3.38%, AND DEPOSIT THE BALANCE INTO THE OCFC CHECKING ACCOUNT WAS MADE BY MS. WALSKI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

Revised Policies: Mr. Fioravanti reviewed the Governance Committee's discussion and the changes made to the policies including the addition of the cover pages the next five policies will be reviewed in the coming months.

A MOTION TO APPROVE THE UPDATES TO THE OCFC POLICIES AS RECOMMENDED BY THE GOVERNANCE COMMITTEE WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

2026 – 2027 Meeting Schedule: Mr. Fioravanti noted no changes were made to the calendar which was shared at the November 2025 meeting and that changes would be made during the year as necessary.

A MOTION TO ACCEPT THE 2026 – 2027 MEETING SCHEDULE WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

VII. Adjournment

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

The meeting closed at 5:11 p.m.