

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

OCIDA Finance Committee Minutes
Wednesday, December 17th, 2025

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

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

Committee Members Absent: Jeffrey Crist

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Dylan Burke (AV), Lino Sciarretta (General Counsel), Shannon Mannese (CFO Via Zoom)

Others Present: Brian Sanvidge (NYS Monitor), Michael Martin (Member of the public)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:25 pm.

II. Roll Call

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

III. Proof of Notice

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

IV. Minutes

A MOTION TO APPROVE THE NOVEMBER 19TH, 2025, FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

Approval of November 2025 Financial Report: Ms. Mannese reviewed the report and noted the administrative fee from Fiorello Pharmaceuticals, the EPA pass-thru, professional fees, audit preparation fee, and the NYS Monitor fee. The Chair noted that new laptops were previously budgeted for. Ms. Mannese also reviewed the bank account summary and noted the T-Bill scheduled to mature on 12/26/25. The Chair recommended liquidating \$75,000 from the T-Bill to be deposited into the checking account along with the earned interest of \$45,000 to cover operating costs and reinvesting \$1.3M into a T-Bill for 9 months at JP Morgan.

A MOTION TO AUTHORIZE THE LIQUIDATION OF \$75,000 FROM THE EXISTING T-BILL ON 12/18/25 TO BE DEPOSITED INTO THE OCIDA CHECKING ACCOUNT TO COVER EXPENSES WAS MADE BY MR. TAMBURRI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

A MOTION TO RE-INVEST \$1.3M OF THE T-BILL SCHEDULED TO MATURE ON 12/26/25, INTO A T-BILL AT JP MORGAN FOR 9-MONTHS AND THE REMAINDER TO BE DEPOSITED INTO THE CHECKING ACCOUNT WAS MADE BY MR. TAMBURRI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

Approval of November / December 2025 Payables: Ms. Reilly reviewed the payables noting the Brownfield Assessment grant, the NYSEDC sponsorship fee, and professional fees including the stenographer for the public hearing and the labor auditors.

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

VI. Adjournment

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

The meeting closed at 4:41 p.m.