

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

---

**Board of Directors Meeting Minutes**

Wednesday, January 21<sup>st</sup>, 2026

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

**Board Members Present:** Jeffrey Crist (Chair), Dean Tamburri, Leigh Benton, Linda Muller, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás, Matt Dagele (AV), Lino Sciarretta, Rudy Zodda (General Counsel)

**Others Present:** Brian Sanvidge (NYS Monitor), Keith Perez (2 Girls 1 Boy – Cornwall Hotel), Bart Lansky (Counsel, 2 Girls 1 Boy – Cornwall Hotel)

---

**I. Call Meeting to Order**

The Chairman called the meeting to order at 5:13 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the Board, staff, and guests present. The Chairman welcomed Mr. Benton as the newest Board member and thanked the Vice Chair, Dean Tamburri, for leading the December meeting in his absence.

**IV. Proof of Notice**

The Chairman acknowledged that notice of this meeting was properly provided.

**V. Minutes**

**A MOTION TO APPROVE THE DECEMBER 17<sup>TH</sup>, 2025, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED WITH ONE ABSTENTION BY MR. CRIST.**

**VI. Reorganization Meeting**

**Chairman:** Jeffrey Crist

**A MOTION TO APPROVE THE REAPPOINTMENT OF JEFFREY CRIST AS CHAIRMAN OF THE BOARD OF THE ORANGE COUNTY FUNDING CORP WAS**

**MADE BY MR. TAMBURRI, SECONDED BY MR. BENTON, AND PASSED BY A ROLL CALL OF 6 AYES AND ONE ABSTENTION BY MR. CRIST.**

**Secretary:** Leigh J. Benton

**A MOTION TO APPROVE THE APPOINTMENT OF LEIGH J. BENTON AS SECRETARY OF THE BOARD OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED BY A UNANIMOUS ROLL CALL.**

**Chief Executive Officer:** William Fioravanti

**A MOTION TO APPROVE THE REAPPOINTMENT OF WILLIAM FIORAVANTI AS CHIEF EXECUTIVE OFFICER OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MS. MULLER, SECONDED BY MR. PALLADINO, AND PASSED BY A UNANIMOUS ROLL CALL.**

**External CFO:** RBT CPAs, LLP

**A MOTION TO APPROVE THE REAPPOINTMENT OF RBT CPAS, LLC AS THE EXTERNAL CHIEF FINANCIAL OFFICER OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MR. BENTON, SECONDED BY MR. GREENE, AND PASSED BY A UNANIMOUS ROLL CALL.**

**FOIL / Records Access Officer:** Kelly Reilly

**A MOTION TO APPROVE THE REAPPOINTMENT OF KELLY REILLY AS THE FOIL / ACCESS OFFICER OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED BY A UNANIMOUS ROLL CALL.**

**FOIL Appeals Officer:** William Fioravanti

**A MOTION TO AMEND THE PREVIOUS MOTION TO INCLUDE THE REAPPOINTMENT OF WILLIAM FIORAVANTI AS FOIL APPEALS OFFICER OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MS. MULLER, SECONDED BY MR. BENTON, AND PASSED BY A UNANIMOUS ROLL CALL.**

**Depositories and Set Limits**

**A MOTION TO APPROVE THE OCFC DEPOSITORY LISTED FOR 2026 WITH SET LIMITS OF \$14,000 EACH WAS MADE BY MR. BENTON, SECONDED BY MR. TAMBURRI, AND PASSED BY A UNANIMOUS ROLL CALL.**

**Official Newspaper:** Times Herald-Record

**A MOTION TO DESIGNATE THE TIMES HERALD RECORD AS THE OFFICIAL NEWSPAPER OF THE ORANGE COUNTY FUNDING CORP WAS MADE BY MR. TAMBURRI, SECONDED MR. GREENE, AND PASSED BY A UNANIMOUS ROLL CALL.**

**Per Diem Rates - USGSA:** Meals and incidental expenses a total of \$80, breakfast \$20, lunch \$22, dinner \$33, and \$5 for incidental expenses and the first and last day of travel \$60. Daily lodging for the Orange County NY area is \$123 per night.

**A MOTION TO APPROVE PER DIEM RATES SET BY WILLIAM FIORAVANTI USING THE 2026 USGSA GUIDELINES WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED BY A UNANIMOUS ROLL CALL.**

### **OCFC Chairman's Committee Appointments**

**Audit Committee:** Leigh J. Benton (Chair), Marc Greene, Dean Tamburri

**Finance Committee:** Marc Greene (Chairman), Jeffrey Crist, Linda Muller, Dean Tamburri

**Governance Committee:** Linda Muller (Chairwoman), Jeff Crist, Dean Tamburri, Dr. Vincent Odock, Giovanni Palladino

### **VII. New Business**

**Accept December 2025 Financials:** Mr. Greene noted the \$6,000 fee for the 2025 audit accrual and also noted that the OCFC management fee was higher because it covered three months.

**Approve December 2025 / January 2026 Payables:** Mr. Greene noted the insurance payment.

**A MOTION TO ACCEPT THE DECEMBER 2025 FINANCIAL REPORT AS WELL AS THE DECEMBER 2025 – JANUARY 2026 PAYABLES WAS MADE MS. MULLER, SECONDED BY MR, TAMBURRI, AND PASSED UNANIMOUSLY.**

**Revised Policies:** Mr. Fioravanti stated that the Governance Committee reviewed the Disposition of Property Policy, Procurement Policy, Defense and Indemnification Policy and the Investment Policy and noted that a cover page was added to each. He asked the Board to review the policies so that they may be adopted at the February 2026 meeting.

**By-laws Approval:** Mr. Fioravanti noted that the CFO and COO positions were added back into the by-laws with language stating that in the event that the current budget does not provide for a CFO and COO then the appointment requires prior approval by the Board of Directors. Ms. Muller suggested keeping the amended dates as an indicator that the by-laws are being reviewed regularly.

**A MOTION TO APPROVE THE BY-LAWS AS AMENDED WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**CBHV (COVID Resiliency Loan) – Legal Action:** Mr. Fioravanti reviewed the summary of COVID loan payments to date and stated that CBHV is ready to take legal action. He noted that CBHV is entitled to 25% of anything they recover that does not require legal action and 33.3% if it does require legal action.

**A MOTION TO RECOMMEND AUTHORIZATION OF LEGAL ACTION AGAINST TWO BORROWERS OF THE OCFC COVID RESILIENCY LOAN BY THE COLLECTIONS BUREAU OF THE HUDSON VALLEY WAS MADE BY MS. MULLER, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**VIII. Adjournment**

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

**The meeting closed at 5:31 p.m.**