

Orange County Funding Corp.
4 Crotty Lane
New Windsor, NY 12553
(845) 234-4192

OCFC Finance Committee Minutes
Wednesday, January 21st, 2026

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

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

Other Board Members Present: Leigh Benton

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Matt Dagele (AV), Lino Sciarretta and 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 4:07 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 DECEMBER 17TH, 2025, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED WITH THREE AYES AND ONE ABSTENTION BY MR. CRIST.

V. New Business

Approval of December 2025 Financial Report: Ms. Mannese reviewed the report including interest, she discussed the mgmt. expenses, including December 2025 accruals, professional fees for COVID loan repayments noting that for the entire year, almost \$8,800 has been repaid by the borrowers and she reviewed the bank balance statement. Staff confirmed that the balance available will be enough to take the OCFC through March when the next CD matures.

Mr. Fioravanti discussed the purpose of having engaged CBHV for repayment of the COVID loan and provided a report of the outstanding balance and the possible legal action that can be taken on two borrowers who have not made payments. Mr. Zodda explained that if there were no litigation, the collection agency would charge 25% of everything recovered and with litigation, the amount would increase to 33.3% of funds recovered.

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 MR. CRIST, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

Approval of December 2025 / January 2026 Payables: Mr. Fioravanti noted the management fee.

A MOTION TO RECOMMEND APPROVAL OF THE DECEMBER 2025 FINANCIAL REPORT AND THE DECEMBER 2025 / JANUARY 2026 EXPENSES BY THE FULL BOARD WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 4:21 p.m.