



Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary • **Marc Greene**, Board Member
Giovanni Palladino, Board Member • **Linda Muller**, Board Member • **Leigh J. Benton**, 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 Funding Corporation will hold its regularly scheduled meeting of the Finance Committee on January 21st, 2026, starting at 4:00 pm or immediately following the OCIDA Governance Committee Meeting at the 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 December 17th, 2025, Finance Committee Meeting
- **New Business**
 - Approval of December 2025 Financials
 - Approval of December 2025 / January 2026 Payables
 - CBHV (COVID Resiliency Loan) – Legal Action
- **Adjournment**

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

Dated: January 5, 2026

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



ORANGE COUNTY FUNDING CORPORATION

Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary
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Date: December 30, 2025

From: Jeffrey D. Crist

RE: Next Meeting Date

OCFC Finance Committee Meeting Notice

The next Finance Committee meeting of the
Orange County Funding Corporation is:

Wednesday, January 21st, 2026
at 4:00pm or immediately following the
OCFC & OCIDA Governance Committee Meetings

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

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

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

OCFC 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 4:13 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, OCFC 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 including interest, professional fees, COVID loan recovery funds, and the bank balances. The Chair noted the T-Bill scheduled to mature on 12/26/25. Mr. Reilly discussed the interest quotes from several institutions, and the Chair discussed reinvestment of the T-Bill and depositing the interest earnings to cover operating costs.

A MOTION TO REINVEST \$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. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

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

A MOTION TO RECOMMEND APPROVAL OF THE NOVEMBER / DECEMBER 2025 FINANCIAL REPORT AND EXPENSES BY THE FULL BOARD WAS MADE BY MR. TAMBURRI, SECONDED BY MS. MULLER, 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 4:25 p.m.

Orange County Funding Corp
Budget vs. Actuals: FY_2025 - FY25 P&L
 December 2025

	Oct 2025			Nov 2025			Dec 2025			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income												
4000 Application Fees		208.33	-208.33		208.33	-208.33		208.37	-208.37		2,500.00	-2,500.00
4020 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.63	-10,416.63		125,000.00	-125,000.00
42700 Refund of Prior Year Expenditures			0.00			0.00			0.00		7,430.40	7,430.40
49000 Interest Earnings	17,543.59	3,125.00	14,418.59	6.86	3,125.00	-3,118.14	15,475.75	3,125.00	12,350.75	100,865.40	37,500.00	63,365.40
Total Income	\$ 17,543.59	\$ 13,750.00	\$ 3,793.59	\$ 6.86	\$ 13,750.00	-\$ 13,743.14	\$ 15,475.75	\$ 13,750.00	\$ 1,725.75	\$ 108,295.80	\$ 165,000.00	-\$ 56,704.20
Gross Profit Expenses												
60000 Administrative Costs			0.00			0.00			0.00		0.00	0.00
60001 Management Fee Expense	7,412.12	9,332.33	-1,920.21		9,332.33	-9,332.33	21,957.41	9,332.37	12,625.04	90,758.13	111,988.00	-21,229.87
60003 Bookkeeping	350.00	383.33	-33.33	350.00	383.33	-33.33	350.00	383.37	-33.37	4,664.00	4,600.00	64.00
60004 Fiscal Audit		541.67	-541.67		541.67	-541.67	6,000.00	541.63	5,458.37	6,000.00	6,500.00	-500.00
60005 Insurance Expense	412.80	412.80		412.80	412.80		846.33	846.33		5,180.73	0.00	5,180.73
60007 Professional Fees	300.00	300.00		700.00	700.00		325.00	325.00	325.00	6,068.24	0.00	6,068.24
69100 Bad Debt Expense/(Recovery)	-1,200.00		-1,200.00	-1,500.00		-1,500.00	-1,300.00		-1,300.00	-8,740.95	0.00	-8,740.95
Total 60000 Administrative Costs	\$ 7,274.92	\$ 10,257.33	-\$ 2,982.41	\$ 37.20	\$ 10,257.33	-\$ 10,294.53	\$ 28,178.74	\$ 10,257.37	\$ 17,921.37	\$ 103,930.15	\$ 123,088.00	-\$ 19,157.85
61300 Legal	6,910.00	416.67	6,493.33		416.67	-416.67		416.63	-416.63	7,266.00	5,000.00	2,266.00
61600 Projects			0.00			0.00			0.00	0.00	0.00	0.00
61006 Project Expenditures		0.00	0.00		0.00	0.00		0.00	0.00	250,000.00	0.00	250,000.00
Total 61600 Projects	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 250,000.00	\$ 0.00	\$ 250,000.00
Bad Debt			208.33			208.33			208.37			2,500.00
Total Expenses	\$ 14,184.92	\$ 10,465.67	\$ 3,719.25	\$ 37.20	\$ 10,465.67	-\$ 10,502.87	\$ 28,178.74	\$ 10,465.63	\$ 17,713.11	\$ 361,196.15	\$ 125,588.00	\$ 235,608.15
Net Operating Income	\$ 3,358.67	\$ 3,284.33	\$ 74.34	\$ 44.06	\$ 3,284.33	-\$ 3,240.27	-\$ 12,702.99	\$ 3,284.37	-\$ 15,987.36	-\$ 252,900.35	\$ 39,412.00	-\$ 292,312.35
Net Income	\$ 3,358.67	\$ 3,284.33	\$ 74.34	\$ 44.06	\$ 3,284.33	-\$ 3,240.27	-\$ 12,702.99	\$ 3,284.37	-\$ 15,987.36	-\$ 252,900.35	\$ 39,412.00	-\$ 292,312.35

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of December 31, 2025

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
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6/12/25	3/19/26	9 months	JP Morgan T-Bill	\$	462,531	4.02%
12/26/25	10/1/26	9 months	JP Morgan T-Bill	\$	439,396	3.98%
10/12/25	7/12/26	9 months	Provident Bank	\$	600,000	3.90%
Bank					Amount	% of total
Chase				\$	83,973	5%
Total CDs & Treasuries				\$	1,501,927	95%
				\$	1,585,900	100%

Transaction List by Vendor
 Orange County Funding Corp
 December 10, 2025-January 8, 2026

Vendor	Date	Memo/Description	Amount	November
Orange County Industrial Development Agency	12/31/2025	Monthly allocation of administrative and operating expenses for October 2025	\$ 7,793.84	
	12/31/2025	Monthly allocation of management fees and operational expenses	\$ 5,762.98	\$ 8,400.59
RBT CPAs, LLP	12/15/2025	Monthly AR and AP processing and advisory services	\$ 350.00	
William A. Smith & Son, Inc.	12/12/2025	OCFC Prof Liability Renewal Fee 12/17/25 - 12/17/26	\$ 5,202.40	

Orange County Industrial Development Agency

4 Crotty Lane Suite 100
New Windsor, NY 12553 US
+18456298705
info@ocnyida.com
ocnyida.com

Invoice

BILL TO
Orange County Funding Corporation 4 Crotty Lane Suite 100 New Windsor, New York 12553

INVOICE #	DATE	TOTAL DUE	DUE DATE	ENCLOSED
1128	12/31/2025	\$5,762.98	01/30/2026	

DESCRIPTION	AMOUNT
Office Supplies and Postage - December 2025 Allocation	99.30
Travel, Lodging, Meals - December 2025 Allocation	55.87
Professional Fees - December 2025 Allocation	0.00
IT Support & Audio/Visual - December 2025 Allocation	365.94
Marketing & PR - December 2025 Allocation	0.00
Membership & Events - December 2025 Allocation	4.80
Legal Counsel - December 2025 Allocation	0.00
Building Rent- December 2025 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - December 2025 Allocation	4,831.17
Building Utilities- December 2025 Allocation	221.95
Internet and Telephones - December 2025 Allocation	79.95
Maintenance - December 2025 Allocation	104.00
Repairs/Renovations - December 2025 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for December 2025 Allocation	BALANCE DUE	\$5,762.98
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JACKSON LAW OFFICES, PLLC
299 N PLANK RD STE 104
NEWBURGH, NY 12550
(845) 561-6917

01/16/26

ORANGE COUNTY FUNDING CORPORATION
WILLIAM FIORAVANTI
4 CROTTY LN
NEW WINDSOR, NY 12553

FILE# 250280399

With your permission, the JACKSON LAW OFFICES, PLLC will institute legal action on your behalf against the following account:

ACCOUNT #/\$	NAME AND ADDRESS
1049	POPPY ON THE HUDSON LLC & JACQUELIN RIVERO
\$7,515.59	740 JACKSON AVE
SERVICE DATE	NEW WINDSOR, NY 12553
06/30/21	

IT IS IMPORTANT THAT YOU:

1. Return this letter to our office and please indicate the correct balance.
2. Please DO NOT accept payments from the consumer, refer them to our office.
3. Mark your records to indicate that this account has been referred to the attorney.

VERIFICATION

STATE OF NEW YORK: COUNTY OF

WILLIAM FIORAVANTI being duly sworn, deposes and says:
I am the of
ORANGE COUNTY FUNDING CORPORATION a corporation, one of the parties
to the action: I have read the annexed Complaint, know the contents thereof
and the same are true to my knowledge, except those matters therein which
are stated to be alleged on information and belief, and as to those matters
I believe true. My belief, as to those matters therein not stated upon
knowledge, is based upon the following: books, papers and records in my
possession.

Sworn to before me on _____

JACKSON LAW OFFICES, PLLC
299 N PLANK RD STE 104
NEWBURGH, NY 12550
(845) 561-6917

01/16/26

ORANGE COUNTY FUNDING CORPORATION
WILLIAM FIORAVANTI
4 CROTTY LN
NEW WINDSOR, NY 12553

FILE# 250280400

With your permission, the JACKSON LAW OFFICES, PLLC will institute legal action on your behalf against the following account:

ACCOUNT #/\$	NAME AND ADDRESS
1030	PRECIOUS MOMENTS DAYCARELLC & ROBERT RODRIGUEZ
\$7,381.08	81 HOUSTON AVE
SERVICE DATE	MIDDLETOWN, NY 10940-4126
11/15/21	

IT IS IMPORTANT THAT YOU:

1. Return this letter to our office and please indicate the correct balance.
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STATE OF NEW YORK: COUNTY OF

WILLIAM FIORAVANTI being duly sworn, deposes and says:
I am the _____ of
ORANGE COUNTY FUNDING CORPORATION a corporation, one of the parties
to the action: I have read the annexed Complaint, know the contents thereof
and the same are true to my knowledge, except those matters therein which
are stated to be alleged on information and belief, and as to those matters
I believe true. My belief, as to those matters therein not stated upon
knowledge, is based upon the following: books, papers and records in my
possession.

Sworn to before me on _____