



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

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

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on January 21st, 2026, immediately following the OCFC Meeting at 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 December 17th, 2025, Board of Directors Meeting
- **Reorganization Meeting**
 - Chairman: Jeffrey Crist
 - Resolution – Appoint Chairman
 - Vice Chairman: Dean Tamburri
 - Secretary: Leigh J. Benton
 - Resolution – Appoint Other Officers
 - Chief Executive Officer: William Fioravanti
 - Resolution – Appoint Chief Executive Officer
 - External Chief Financial Officer: RBT CPAs, LLP
 - Resolution – Appoint External Chief Executive Officer
 - FOIL / Records Access Officer: Kelly Reilly
 - Resolution – Appoint FOIL / Records Access Officer
 - FOIL Appeals Officer: William Fioravanti
 - Resolution – Appoint FOIL Appeals Officer
 - Depositories and Set Limits: Orange Bank & Trust, JPM Chase, Provident, M&T, TD Bank
 - Resolution – Designate Depositories and Set Limits
 - Official Newspaper: Times Herald Record
 - Resolution – Designation of Official Newspaper
 - Per Diem Rates
 - CEO to set Per Diem Rates using USGSA guidelines

- **IDA Chairmans’s Appointments:**
 - Audit Committee – Leigh J. Benton (Chairman), Marc Greene, Dean Tamburri
 - Finance Committee – Marc Greene (Chairman), Jeffrey Crist, Linda Muller, Dean Tamburri
 - Governance Committee – Linda Muller (Chairwomen), Jeffrey Crist, Vincent Odock, Giovanni Palladino, Dean Tamburri
- **Reports**
 - Committee Reports
 - Governance Committee
 - Finance Committee
 - Chairman’s Report
 - CEO Report
- **New Business**
 - Accept December 2025 Financials
 - Approval of December 2025 / January 2026 Payables
 - Authorization for Staff to Pay Recurring Bills and Insurance Invoices
 - 2 Girls 1 Boy Increase STE - Resolution
 - Revised Policies
 - Cleaning Services
 - Staff Reviews and Compensation
 - CRH Realty III – Early PILOT Termination
- **Executive Session**
- **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**



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William Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Date: December 30, 2025
From: Jeffrey D. Crist
Re: Next Meeting Date

OCIDA Board Meeting Notice

The next Board of Directors meeting of the
Orange County Industrial Development Agency is:

Wednesday, January 21st, 2026
immediately following the
5:00pm OCFC meeting

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

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

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Orange County Industrial Development Agency
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 Paladino, 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 Chairman called the meeting to order at 5:11 p.m.

II. Roll Call

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

III. Proof of Notice

The Vice Chair acknowledged that the meeting was duly noticed.

IV. Minutes

MOTION TO APPROVE THE NOVEMBER 19TH, 2025 BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

V. New Business

Authorizing Resolution – Mountain Green Partners, LLC: Mr. Greene recommended that this project be moved up on the agenda in consideration of their time. Mr. Fioravanti discussed the details of project's 10-year PILOT request noting that the total cost of the project is \$7.46 Million with plans to create 21 full-time equivalent jobs including general manager at \$80,000 - \$100,000 annually, an assistant GM at \$60,000 - \$75,000 annually, a housekeeping manager at

\$42,000 - \$52,000 annually, and an administrative staff at \$42,000 - \$55,000 annually, with the remaining positions for part-time for housekeeping, groundskeeping, events, kitchen, bar, etc. Full-time positions will include health benefits upon hire. The project will generate significant new property tax revenues for the Warwick Valley School District and for the town of Warwick. He also noted that all required environmental and archaeological studies were performed and that no impact concerns were identified. He stated that the project has also received consistent local support and the applicant stated that they've heard no criticism.

A MOTION TO APPROVE THE AUTHORIZING RESOLUTION FOR MOUNTAIN GREEN PARTNERS, LLC, WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED BY A UNANIMOUS ROLL CALL WITH 6 AYES.

VI. Reports

Governance Committee: Ms. Muller Walski reviewed the Committee's recommendation to approve the policy changes. Mr. Fioravanti described the changes made noting the addition of cover pages and some verbiage changes to include a COO and CFO positions.

A MOTION TO ADOPT THE REVISED POLICIES WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

By-Laws: Ms. Muller noted that the By-Laws should be reviewed annually, and Mr. Fioravanti further stated that the NYS monitor suggested that an ethics officer be added. He added that further revisions to bring back the CFO position that was eliminated from the By-Laws several years ago because it was not filled and he noted that the OCIDA does have a certified public accounting firm acting as the external CFO. He stated that the COO position would also be added and that the CEO has the discretion to appoint those positions. The Ethics Officer position was also added to the By-Laws, which was a recommendation from Anchin.

A MOTION TO ACCEPT THE CHANGES TO BY-LAWS AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Finance Committee: Mr. Greene discussed the easement fee and the Brownfield Assessment pass-thru cost, and budgeted amounts for office computers. Mr. Greene reviewed the vendor details noting the report was typical for the month.

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

Treasury Bill Matures 12/26/25: The Chair recommended liquidating \$75,000 of the T-Bill set to mature 12/26/25 to be deposited into the OCIDA checking account, reinvesting \$1.3M into another 9-month T-Bill at JP Morgan and adding the remaining funds to the checking account to cover expenses through March 2026 when the Provident Bank CD matures.

A MOTION TO ACCEPT THE NOVEMBER 2025 FINANCIAL REPORT AND THE NOVEMBER / DECEMBER 2025 PAYABLES WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

RFP – Office Cleaning: Mr. Fioravanti discussed the RFP for cleaning scheduled to be posted on 12/18/25.

A MOTION TO APPROVE THE RFP FOR OFFICE CLEANING WAS MADE BY MS. MULLER, SECONDED BY MR. PALLADINO, 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 APPROVE THE 2026 – 2027 MEETING SCHEDULE WAS MADE BY MR. GREENE, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

Mr. Fioravanti acknowledged the end of Ms. Walski’s term.

VII. Executive Session

A MOTION TO ENTER INTO EXECUTIVE SESSION PURSUANT TO GENERAL MUNICIPAL LAW SECTION 912(c)(3) AS NOTED BY COUNSEL TO DISCUSS PROPOSED LITIGATION INVOLVING THE NYS MONITOR AND THE OFFICE OF THE STATE INSPECTOR GENERAL WAS MADE BY MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

Executive Session start: 5:34 p.m.

A MOTION TO COME OUT OF EXECUTIVE SESSION WAS MADE BY MR. GREENE, SECONDED BY MR PALLADINO, AND PASSED UNANIMOUSLY.

Executive Session end: 6:22 p.m.

A MOTION TO AUTHORIZE GENERAL COUNSEL, BLEAKLEY PLATT AND SCHMIDT, LLP AND THE AGENCY’S CHIEF EXECUTIVE OFFICER IN THE NAME AND ON BEHALF OF THE AGENCY TO DO ALL ACTS AND THINGS REQUIRED OR PROVIDED FOR, INCLUDING BUT NOT LIMITED TO LITIGATION TO HAVE THE PURPORTED NOTICE OF VIOLATION DEEMED TO BE NULL AND VOID AND TO HAVE THE CURRENT MONITOR REMOVED BY THE NEW YORK STATE INSPECTOR GENERAL, WAS MADE BY MR. GREENE, SECONDED BY GIOVANNI PALLADINO, AND PASSED BY UNANIMOUS ROLL CALL WITH 6 AYES.

VIII. Adjournment

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

The meeting closed at 6:23 p.m.

RESOLUTION APPOINTING THE CHAIRMAN OF THE IDA FOR 2026.

MOTION BY:

SECONDED BY:

WHEREAS, the IDA By-Laws call for the election of a Chairman at this time; and

WHEREAS, this IDA wishes to appoint a Chairman for the year 2026.

NOW, THEREFORE, BE IT RESOLVED that this IDA hereby appoints Jeffrey Crist to the position of Chairman for the year 2026.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

RESOLUTION ELECTING OFFICERS OTHER THAN CHAIRMAN FOR 2026.

Motion By:

Seconded By:

WHEREAS, the IDA By-Laws call for the election of a Chairman and the election of other officers at this time; and

WHEREAS, the Chairman for 2026 has already been elected and recorded in the minutes; and

WHEREAS, the Chairman has proposed a slate of officers as listed below.

NOW, THEREFORE, BE IT RESOLVED that the following are elected IDA officers for 2026:

Vice Chairman: Dean Tamburri
Secretary: Leigh J. Benton

	<u>Yea</u>	<u>Nav</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

RESOLUTION APPOINTING THE CHIEF EXECUTIVE OFFICER OF THE IDA FOR 2026.

MOTION BY:

SECONDED BY:

WHEREAS, by resolution dated December 12, 2019, this IDA established the position of Chief Executive Officer for the Agency; and

WHEREAS, this IDA wishes to appoint a Chief Executive Officer for the year 2026.

NOW, THEREFORE, BE IT RESOLVED that this IDA hereby appoints William Fioravanti to the position of Chief Executive Officer for the year 2026.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED



LIMITED LIABILITY PARTNERSHIP
CERTIFIED PUBLIC ACCOUNTANTS BUSINESS DEVELOPMENT CONSULTANTS

January 1, 2026

Orange County Industrial Development Agency
4 Crotty Lane, Suite 100
New Windsor, NY 12553

Attention: Bill Fioravanti

This letter is to confirm our understanding of the arrangements for, and the nature and limitations of, the services we are to perform for the Orange County Industrial Development Agency (“Orange County IDA”) for the year ended December 31, 2026. The specific procedures to be performed are as follows:

- Monthly Reconciliation for three QuickBooks Online entities (OCIDA and Orange County Funding Corp)
 - Reconcile bank accounts statements and credit cards to the general ledger.
 - Prepare other monthly journal entries that we become aware of for the proper recording of accounting activity.
 - Assist with QuickBooks reporting as needed.
- Review RAMP transactions and compare to supporting documentation on a monthly basis for the OCIDA and Orange County Funding Corporation.
- Maintain a schedule of prepaid expenses for the OCIDA and Orange County Funding Corporation.
- Maintain a schedule of escrows for the OCIDA.
- Maintain a fixed asset schedule for the OCIDA and Orange County Funding Corporation (as applicable).
- Maintain a schedule of security deposit assets and tenant security deposits held and update on a monthly basis.
- Tax Forms
 - Year-end 1099s
- Have available financial reporting from QuickBooks Online that can be presented for monthly board meetings and attendance at meetings by someone from RBT.
- Maintain OCFC loans.
- Create monthly allocation schedule of shared expenses and related invoices.

These services will be provided on a monthly or annual basis, as applicable.

Client Accounting Advisory Services:

Monthly financial statement preparation
Monthly reconciliations
Monthly accounts receivables and accounts payable processing and advisory Services (OCIDA 84%).....\$1,890 Monthly
Monthly accounts receivables and accounts payable processing and advisory Services (OCFC 16%).....\$360 Monthly
Year-end assistance with audit and accrual conversions.\$3,000 Annually

Business & Tax Consulting:

Accounting & Tax consulting research
Backfile work
Review and summary of OCIDA Applicant Financials
Technical support
AdditionalHourly rates

Our discounted hourly rates are:

Partner \$428
Manager \$389
Senior \$301
In-Charge \$225
Associate \$190

The Orange County IDA is responsible for providing us with access to all documentation and Orange County IDA personnel necessary for us to complete the procedures described above.

Claim Resolution

The Orange County Industrial Development Agency and RBT CPAs, LLP agree that no claim arising out of services rendered pursuant to this arrangement letter shall be filed more than two years after the date of this arrangement. In no event shall either party be liable to the other for claims of punitive, consequential, special, or indirect damages. RBT CPAs, LLP's liability for all claims, damages and costs of the Orange County Industrial Development Agency arising from this engagement is limited to the amount of fees paid by the Orange County Industrial Development Agency to RBT CPAs, LLP for the services rendered under this arrangement letter.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

RBT CPAs, LLP



Shannon Mannese, CPA, CFE
Partner

Confirmed on behalf of the addressee:

Bill Fioravanti

Date

RESOLUTION APPOINTING IDA EXTERNAL CHIEF FINANCIAL OFFICER FOR 2026.

Motion By:

Seconded By:

WHEREAS, the Public Authorities Accountability Act requires that this IDA appoint an external Chief Financial Officer.

NOW, THEREFORE, BE IT RESOLVED that RBT CPAs, LLP be designated the IDA's external Chief Financial Officer for 2026.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

RESOLUTION APPOINTING IDA FREEDOM OF INFORMATION LAW OFFICIALS FOR 2026.

Motion By:

Seconded By:

WHEREAS, the NYS Open Meetings Law requires that this IDA appoint a FOIL Officer and FOIL Appeals officer.

NOW, THEREFORE, BE IT RESOLVED that Kelly Reilly is appointed FOIL Officer and William Fioravanti is appointed FOIL Appeals Officer for 2026.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

RESOLUTION APPROVING IDA DEPOSITORIES FOR 2026.

MOTION BY:

SECONDED BY:

WHEREAS, the NYS General Municipal Law, Section 10, requires the Orange County Industrial Development Agency to designate one or more banks to secure the deposits of IDA funds and investments; and

WHEREAS, the IDA’s Chief Financial Officer has requested that the IDA so designate its depositories.

NOW, THEREFORE, BE IT RESOLVED that pursuant to the Orange County IDA Bylaws and Policies, the IDA hereby designates the following depositories located within Orange County, together with their maximum dollar limits.

<u>Depository Name</u>	<u>Maximum \$</u>
Bank of America	\$14,000,000
Berkshire Bank	\$14,000,000
JP Morgan Chase Bank	\$14,000,000
Key Bank	\$14,000,000
Manufacturers and Traders Trust Company	\$14,000,000
Orange Bank and Trust Company	\$14,000,000
Sterling Bank	\$14,000,000
TD Bank	\$14,000,000
Wachovia Bank/Wells Fargo & Co.	\$14,000,000

	<u>Yea</u>	<u>Nav</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

RESOLUTION DESIGNATING OFFICAL NEWSPAPER FOR 2026.

Motion By:

Secoded By:

WHEREAS, this IDA requires an Official Newspaper for the purposes of publisihing legal notices during the year 2026.

NOW, THEREFORE, BE IT RESOLVED that The Times Herald-Record be designated the IDA's Offical Newspaper for 2026.

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jeffrey D. Crist				
Dean Tamburri				
Leigh J. Benton				
Marc Greene				
Linda Muller				
Giovanni Palladino				
Vincent Odock				

Date: 01-21-26

Resolution: ADOPTED

Orange County Industrial Development Agency
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	2,500.00	833.33	1,666.67	7,793.84	9,332.33	-1,538.49	14,163.57	9,332.37	4,831.20	17,500.00	10,000.00
4000 Application Fee		833.33	-833.33		833.37	-833.37		833.37	-833.37	17,500.00	10,000.00	7,500.00
4030 Closing Fees		100,833.33	-100,833.33		100,833.37	-100,833.37		100,833.37	-100,833.37	11,375.00	1,210,000.00	-1,198,625.00
4040 IDA Administrative Fees	4,283.50	250.00	-2,500.00	2,500.00	250.00	-2,500.00		250.00	-250.00	15,000.00	3,000.00	12,000.00
4200 Other Income	2,500.00	58,333.33	-54,049.83		58,333.33	-58,333.33		58,333.37	-58,333.37	4,283.50	700,000.00	-695,716.50
4300 Pass Thru Legal Fees		2,500.00	2,500.00		0.00	0.00		0.00	0.00	5,000.00	0.00	5,000.00
45000 Management Fee Income	7,412.12	9,332.33	-1,920.21	7,793.84	9,332.33	-1,538.49	14,163.57	9,332.37	4,831.20	90,758.13	111,988.00	-21,229.87
46000 EPA Brownfield Assessments Revenue		0.00	0.00	34,901.77	11,250.00	23,651.77	9,757.12	9,757.12	0.00	72,085.75	0.00	72,085.75
4900 Interest Earnings	137,611.31	11,250.00	126,361.31	67.93	11,250.00	-11,182.07	51,070.60	11,250.00	39,820.60	601,030.35	135,000.00	466,030.35
Total Income	\$ 154,306.93	\$ 180,832.32	\$ 26,525.39	\$ 45,263.54	\$ 180,832.32	\$ 135,568.78	\$ 74,991.29	\$ 180,832.48	\$ 105,841.19	\$ 817,032.73	\$ 2,169,988.00	\$ -1,352,955.27
Gross Profit	\$ 154,306.93	\$ 180,832.32	\$ 26,525.39	\$ 45,263.54	\$ 180,832.32	\$ 135,568.78	\$ 74,991.29	\$ 180,832.48	\$ 105,841.19	\$ 817,032.73	\$ 2,169,988.00	\$ -1,352,955.27
Expenses												
6000 Administrative Costs		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6000 Bank Service Charges		0.00	0.00		0.00	0.00		0.00	0.00	227.87	0.00	227.87
6003 CFO/Bookkeeping Services	1,850.00	1,916.67	-66.67	1,850.00	1,916.67	-66.67	1,850.00	1,916.63	-66.63	25,448.50	23,000.00	2,448.50
6004 Fiscal Audit		1,750.00	-1,750.00		1,750.00	-1,750.00		1,750.00	-1,750.00	20,000.00	21,000.00	-1,000.00
6005 Insurance	1,047.47	1,724.08	-676.61	1,047.47	1,724.08	-676.61	1,088.32	1,724.12	-635.80	14,050.80	20,689.00	-6,638.20
6006 Office Supplies and Postage	644.90	1,035.83	-390.93	6,939.68	1,035.83	5,903.85	747.25	1,035.87	-288.62	16,071.47	12,430.00	3,641.47
6007 Professional Fees	7,030.00	541.67	6,488.33	8,566.00	541.67	8,024.33	349.20	541.63	-541.63	41,050.00	6,500.00	34,550.00
6008 Travel, Lodging, Meals	750.82	594.67	156.15	1,218.56	594.67	623.89	594.63	594.63	-245.43	8,337.04	7,136.00	1,201.04
6009 Anchin / NYS Monitor	7,113.75	18,750.00	-11,636.25	65,354.30	18,750.00	46,604.30	6,500.00	18,750.00	-12,250.00	142,274.95	225,000.00	-82,725.05
Total 6000 Administrative Costs	\$ 18,436.94	\$ 26,312.92	\$ 7,875.98	\$ 84,976.01	\$ 26,312.92	\$ 58,663.09	\$ 30,534.77	\$ 26,312.88	\$ 4,221.89	\$ 287,460.63	\$ 315,755.00	\$ -48,294.37
6020 Agency Support Expenses		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6021 IT Support & Audio/Visual	2,233.31	3,400.00	-1,166.69	534.81	3,400.00	-2,865.19	1,780.31	3,400.00	-1,619.69	31,290.86	40,800.00	-9,509.14
6022 Marketing & PR	4,273.16	6,083.33	-1,810.17	582.10	6,083.33	-5,501.23	5,065.84	6,083.37	-1,017.53	42,859.66	73,000.00	-30,140.34
6023 Memberships and Events	575.00	1,062.08	-487.08	907.00	1,062.08	-155.08	30.00	1,062.12	-1,032.12	9,937.81	12,745.00	-2,807.19
6024 Training and Education		375.00	-375.00		375.00	-375.00		375.00	-375.00	0.00	4,500.00	-4,500.00
Total 6020 Agency Support Expenses	\$ 7,081.47	\$ 10,920.41	\$ 3,838.94	\$ 2,023.91	\$ 10,920.41	\$ 8,896.50	\$ 6,876.15	\$ 10,920.49	\$ 4,044.34	\$ 84,088.33	\$ 131,045.00	\$ -46,956.67
6040 Projects/Programs		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6040 Cost-Benefit Analyses		416.67	-416.67		416.67	-416.67		416.63	-416.63	14,000.00	5,000.00	9,000.00
6040 Legal Counsel	8,192.43	5,416.67	2,775.76	17,502.49	5,416.67	12,085.82	22,486.01	5,416.63	17,069.38	90,986.08	65,000.00	25,986.08
6040 Legal, Pass Thru	2,500.00	2,500.00	0.00		0.00	0.00		0.00	0.00	5,000.00	0.00	5,000.00
60406 Local Labor Auditing Fees Expense		875.00	-875.00		875.00	-875.00		875.00	-875.00	12,810.00	10,500.00	2,310.00
60408 Shovel Ready Program		154,166.67	-154,166.67		154,166.67	-154,166.67		154,166.63	-154,166.63	0.00	1,850,000.00	-1,850,000.00
60410 Professional Fees		325.00	0.00	34,901.77	325.00	34,576.77	9,757.12	325.00	9,757.12	70,835.75	0.00	70,835.75
Total 6040 Projects/Programs	\$ 10,692.43	\$ 160,875.01	\$ 150,182.58	\$ 54,388.26	\$ 160,875.01	\$ 106,486.75	\$ 32,243.13	\$ 160,874.89	\$ 128,631.76	\$ 199,703.46	\$ 1,930,500.00	\$ -1,730,796.54
6100 Payroll Expenses		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6100 Employee Benefits	3,197.33	3,037.50	159.83	2,767.12	3,037.50	-270.38	3,303.41	3,037.50	265.91	36,075.39	36,450.00	-374.61
61002 Payroll Taxes & Fees (Staff Line)	2,825.40	2,943.58	-118.18	2,046.95	2,943.58	-896.63	2,350.39	2,943.62	-593.23	31,771.04	35,323.00	-3,551.96
61003 Salaries	29,673.90	27,587.17	2,086.73	24,321.52	27,587.17	-3,265.65	24,353.52	27,587.13	-3,233.61	311,854.76	331,046.00	-19,191.24
61004 Retirement and Profit-Sharing		1,336.17	-1,336.17		1,336.17	-1,336.17		1,336.13	-1,148.63	16,821.72	16,034.00	787.72
61005 Deferred Compensation		2,480.17	-2,480.17		2,480.17	-2,480.17		2,480.13	-2,480.13	0.00	29,762.00	-29,762.00
Total 6100 Payroll Expenses	\$ 35,696.63	\$ 37,384.59	\$ 1,687.96	\$ 32,968.23	\$ 37,384.59	\$ 4,416.36	\$ 30,194.82	\$ 37,384.51	\$ 7,189.69	\$ 396,522.91	\$ 448,615.00	\$ -52,092.09
6200 Building Expenses		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
6200 Building Rent	8,398.30	7,500.00	898.30	8,398.30	7,500.00	898.30	1,387.21	7,500.00	-7,500.00	93,761.12	90,000.00	3,761.12
62003 Building Utilities	539.77	595.25	-55.48	524.83	595.25	-70.42	2,026.09	595.25	791.96	10,154.32	7,143.00	3,011.32
62004 Depreciation Expense		0.00	0.00		0.00	0.00		0.00	2,026.09	2,026.09	0.00	2,026.09
62006 Internet and Telephones	499.69	458.33	41.36	499.69	458.33	41.36	499.69	458.37	41.32	5,968.66	5,500.00	468.66
62007 Maintenance	650.00	733.33	-83.33	650.00	733.33	-83.33	650.00	733.37	-83.37	8,350.00	8,800.00	-450.00
62008 Repairs/Renovations		541.67	-541.67		541.67	-541.67		541.63	-541.63	4,995.00	6,500.00	-1,505.00
Total 6200 Building Expenses	\$ 10,087.76	\$ 9,828.58	\$ 259.18	\$ 10,072.82	\$ 9,828.58	\$ 244.24	\$ 4,562.99	\$ 9,828.62	\$ 5,265.63	\$ 125,255.19	\$ 117,943.00	\$ 7,312.19
Total Operating Expenses	\$ 81,995.23	\$ 245,321.51	\$ 163,326.28	\$ 184,429.23	\$ 245,321.51	\$ 60,892.28	\$ 104,411.66	\$ 245,321.39	\$ 140,909.53	\$ 1,073,030.52	\$ 2,943,856.00	\$ -1,870,825.48
Net Operating Income	\$ 72,311.70	\$ 64,489.19	\$ 7,822.51	\$ 139,165.69	\$ 64,489.19	\$ 74,676.50	\$ 29,420.57	\$ 64,488.91	\$ 35,068.34	\$ 255,997.79	\$ 773,870.00	\$ 517,872.21
Net Income	\$ 72,311.70	\$ 64,489.19	\$ 7,822.51	\$ 139,165.69	\$ 64,489.19	\$ 74,676.50	\$ 29,420.57	\$ 64,488.91	\$ 35,068.34	\$ 255,997.79	\$ 773,870.00	\$ 517,872.21

Transaction List by Vendor
Orange County Industrial Development Agency
December 9, 2025-January 8, 2026

	Date	Memo/Description	Amount	November
Acquisitions Marketing Inc.	12/31/2025	Live stream and marketing services provided in December 2025	\$ 2,550.00	\$ 3,250.00
BLEAKLEY PLATT & SCHMIDT, LLP	12/31/2025	Nov 2025 Legal services for general matters including meeting attendance and documentation	\$ 2,739.01	
	12/31/2025	Nov 2025 Legal services including correspondence and litigation strategy for State Monitor matter	\$ 19,747.00	
Elan Financial Services (OB&T)	12/22/2025	Credit card statement for QuickBooks Online subscriptions	\$ 248.68	
Facebook Ads	01/07/2026	Marketing & PR (12/9/25 - 1/7/26)	\$ 584.88	\$ 334.14
First Columbia 4-LA, LLC	12/31/2025	Electricity and gas utility delivery and supply charges	\$ 755.98	\$ 631.23
	01/01/2026	Jan 2026 Monthly rent and CAM charges for office suite location	\$ 8,398.30	
HRP Associates, Inc.	12/10/2025	Professional services for EPA Brownfield Grant assessment and reporting	\$ 9,757.12	\$ 21,567.80
KR Cleaning	01/01/2026	Monthly facility cleaning services for January 2026	\$ 650.00	\$ 650.00
ManyChat	12/17/2025	Marketing & PR	\$ 15.00	
Microsoft Office Azure	12/23/2025	Microsoft Office / Azure services for IT support	\$ 210.00	\$ 210.00
Mid Hudson News Network	01/02/2026	Monthly banner advertisements from July to December 2025	\$ 6,000.00	
New York State Economic Development	01/01/2026	2026 Membership Renewal Dues for EDO Level 4	\$ 2,300.00	\$ 2,500.00
OpenAI	12/25/2025	Office Supplies	\$ 21.63	\$ 21.63
Papier	12/17/2025	Charged in error. OCIDA reimbursed	\$ 101.76	
PEAC Solutions	12/12/2025	Office Supplies - Copier/Printer/Equip. Lease	\$ 445.42	\$ 445.42
Primo Brands - Blue Triton - Crystal Rock	12/26/2025	Poland Spring water bottles and delivery services	\$ 58.18	\$ 36.08
RBT CPAs LLP	12/15/2025	December 2025: Professional Services	\$ 1,850.00	
Spectrum	12/16/2025	IT Support & Audio Visual	\$ 245.00	\$ 245.00
Stamps.com	01/08/2026	Office Supplies	\$ 22.70	
Times Union	12/12/2025	Marketing & PR	\$ 3.96	\$ 3.96
USPS	12/23/2025	Office Supplies - Postage for Admin Mailing/Tax Jurisdictions 12/23/25 - 12/31/25	\$ 220.95	
William A. Smith & Son Inc.	12/12/2025	OCIDA Renewal of Liability Policy 12/17/25 - 12/17/26	\$ 7,803.60	
William Fioravanti	12/30/2025	Mileage and toll reimbursement for business travel	\$ 101.76	\$ 329.77
Zutys, Inc.	01/01/2026	Monthly telecommunications services and software subscription for January 2026	\$ 254.65	\$ 254.69

Orange County Industrial Development Agency
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of December 31, 2025

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
10/12/25	7/12/26	9 months	Provident Bank	\$	4,700,000	3.90%
12/26/25	10/1/26	9 months	JP Morgan T-Bill	\$	1,299,676	3.98%
6/23/25	3/23/26	9 months	Provident Bank	\$	2,500,000	4.03%
Bank						
				Account Type		% of total
Chase Bank	Checking Account - IDA Ops			\$	371,525	4%
Orange Bank & Trust	Checking Account - Trust Escrow			\$	17,326	0%
Total CDs & Treasuries	Certificates of Deposit & Treasuries			\$	8,499,676	96%
				\$	8,888,527	100%

AMENDED AUTHORIZING RESOLUTION

Regarding the Authorization of the
Orange County Industrial Development Agency
With
Cornwall Hotel LLC Project

WHEREAS, the Orange County Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18A and Section 912 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act"), to assist in providing civic facilities for the use or benefit of the general public; and

WHEREAS, the Agency proposes to assist 2 Girls 1 Boy Holdings LLC and F&B On Main, LLC (together with the applicant and other project sponsor or any related legal entity, if different, the "Company") in financing a proposed project consisting of the redevelopment of an underutilized property by the construction of a 35,000 square foot, 52 room, 5 story hotel, for the applicant located at 317 Main Street, Cornwall, New York (the "Premises") as well as the acquisition and installation of new equipment, fixtures and furnishings, in the Town of Cornwall, Orange County, New York (collectively with the Premises, the "Project") by entering into a Straight Lease transaction; and

WHEREAS, by authorizing resolution dated April 16, 2025 (the "Authorizing Resolution") the Agency, among other things, approved a sales tax exemption requested by the Company in the amount of \$465,481.25 for qualified purchases of up to \$5,729,000.00; and

WHEREAS, by letter from the Company's counsel dated January 7, 2026, the Company has advised that the total project cost has increased from \$12,281,959.00 to \$14,255,959.00; and

WHEREAS, the Company has now requested an increase in sales tax exemptions in the total amount of \$564,606.25 for total expenditures of up to \$6,949,000.00 to pay for the increased costs of the Project; and

NOW, THEREFORE, be it resolved by the Orange County Industrial Development Agency as follows:

Section 1. The Agency hereby reapproves and readopts all of the provisions of the previous Authorizing Resolution dated April 16, 2025, which shall remain in full force and effect.

Section 2. To accomplish the purposes of the Act, the Agency determined that the Project will be located in the Town of Cornwall, New York, and will consist of the redevelopment of an underutilized property by the construction of a 35,000 square foot, 52 room, 5 story hotel, located at 317 Main Street, Cornwall, New York. Based upon the representations contained in the Application for Financial Assistance, the Project is expected to create thirty-five (35) new

jobs within three (3) years.

Section 3. The Agency hereby approves additional financial assistance for the Project in the form of additional exemptions from state and local sales tax on materials, services and equipment used in the construction, renovation and equipping of the Project, in an amount, when combined with the previously approved sales tax exemption, shall result in a total sales tax exemption of up to \$564,606.25 for qualified expenditures of up to \$6,949,000.00. The Agency shall appoint the Company as the Agency's agent for purposes of acquiring, constructing and equipping of the Project.

Section 4. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver the Head Lease, the Lease Agreement, the Sales Tax Letter and other Project Documents, as may be approved by the executing party. The execution of any such Project Documents by the duly authorized executing party shall constitute conclusive evidence of any approval by this Section. The Authorized Representative of the Agency is hereby authorized to affix the seal of the Agency on any of the foregoing agreements and attest the same.

Section 5. Any Authorized Representative of the Agency is hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for in connection with the execution of all Project Documents and to execute and deliver all such Project Documents, additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary, or in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution and to cause compliance by the Agency with the terms, covenants and provisions of the Head Lease, the Lease Agreement, or any other Project Documents.

Section 6. The Chairman, any member of the Board of Directors, and the Executive Director of the Agency (as used in this resolution, the "Authorized Representatives") are each hereby authorized and directed to execute and deliver all Project Documents with respect to the property comprising the Project in such form as deemed reasonable or necessary.

Section 7. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, the Head Lease, the Lease Agreement, or any other Project Document shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, the Head Lease, the Lease Agreement, or any other Project Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 8. No covenant, stipulation, obligation or agreement contained in this

resolution, the Head Lease, the Lease Agreement, the Mortgage or any other Project Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the County of Orange in their individual capacity and neither the members of the Agency nor any officer shall be subject to any personal liability or accountability by reason of the execution thereof.

Section 9. The Agency further determines that it is not the lead agency with respect to the Project under the New York State Environmental Quality Review Act (“SEQRA”), and that any determination thereunder as to the necessity of preparing an environmental impact statement shall be made by such lead agency. The actions taken hereunder shall be subject in all respect to compliance with SEQRA prior to any final action being taken by the Agency.

Section 10. The law firm of Bleakley Platt & Schmidt LLP is hereby appointed counsel to the Agency for this Straight Lease transaction.

[INTENTIONALLY LEFT BLANK]

Adopted: January 21, 2026

Motion made by _____; seconded by _____

VOTE:

Jeffrey D. Crist – Chairman	AYE _____	NAY _____
Dean Tamburri - Vice Chairman	AYE _____	NAY _____
Leigh J. Benton – Secretary	AYE _____	NAY _____
Marc Greene - Board Member	AYE _____	NAY _____
Linda Muller - Board Member	AYE _____	NAY _____
Giovanni Palladino - Board Member	AYE _____	NAY _____
Vincent Odock - Board Member	AYE _____	NAY _____

CERTIFIED to be a true and correct copy of the resolution adopted on January 21, 2026
by the Members of the Board of the Orange County Industrial Development Agency.

ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name:
Title:

RESOLUTION REGARDING CRH REALTY III PROJECT

WHEREAS, the Orange County Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18A and Section 912 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act"); and

WHEREAS, the Agency received an application for financial assistance from CRH Realty III, LLC (the "Company") for a proposed project consisting of the construction of an approximately 128,000 square foot four story building and related improvements to be used as a medical office, located at NYS Route 17M in the Village and Town of Monroe (the "Premises") as well as the acquisition and installation of new equipment, fixtures, and furnishings (collectively with the Premises, the "Project"); and

WHEREAS, on August 15, 2012; October 17, 2012; May 14, 2015; and August 9, 2018 the Agency approved Resolutions to provide financial assistance to the Company in the form of sales tax exemptions, a mortgage recording tax exemption and a PILOT Agreement; and

WHEREAS, the Agency and the Company entered into a Leaseback Agreement and a PILOT Agreement both dated as of February 1, 2013, and an Amended and Restated Leaseback Agreement and Amended and Restated PILOT Agreement both dated as of October 1, 2015; and

WHEREAS, the Agency approved an Authorizing Resolution dated April 9, 2020, which assigned the Project to Hammes Partners III, L.P.; and

WHEREAS, the Amended and Restated Leaseback Agreement states in Section 9.13(b) that the Company would employ and retain at least 220 full time employees as of December 31, 2018; and

WHEREAS, as set forth on the Company's reports there were only 159 full time employees in 2019 and more recently, there were only 109 full time employees in 2024, in default of the Company's obligations with respect to the Project;

NOW, THEREFORE, be it resolved by the Orange County Industrial Development Agency as follows:

As a result of the Company's default in its obligation to employ 220 full time employees by only employing 159 full time employees or less, the Agency hereby resolves to authorize its General Counsel, Bleakley Platt & Schmidt, LLP, and the Agency's CEO, in the name and on behalf of the Agency, to do all acts and things required or provided for, including but not limited to litigation to terminate the Project by (i) terminating the Amended and Restated Leaseback Agreement; (ii) terminating the PILOT Agreement; and (iii) restoring the Premises to fully taxable status on the tax rolls.

Adopted: January 21, 2026

Motion made by _____; seconded by _____

VOTE:

Jeffrey D. Crist – Chairman	Absent	
Dean Tamburri - Vice Chairman	AYE	NAY
Leigh J. Benton – Secretary	AYE	NAY
Marc Greene - Board Member	AYE	NAY
Linda Muller - Board Member	AYE	NAY
Giovanni Palladino - Board Member	AYE	NAY
Vincent Odock - Board Member	AYE	NAY

CERTIFIED to be a true and correct copy of the resolution adopted on January 21, 2026
by the Members of the Board of the Orange County Industrial Development Agency.

ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name: William Fioravanti

Title: Chief Executive Officer

DRAFT