



Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Leigh J. Benton** Secretary • **Marc Greene**, Board Member
Giovanni Palladino, Board Member • **Linda Muller**, Board Member • **Vincent Odock**, 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 February 18th, 2026, starting at 4:00 pm 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 January 21st 2026, Finance Committee Meeting
- **New Business**
 - Approval of January 2026 Financials
 - Approval of January 2026 / February 2026 Payables
- **Adjournment**

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

Dated: February 9, 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 • **Leigh J. Benton**, Secretary
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Date: January 29, 2026
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, February 18th, 2026
at 4:00pm**

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

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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.

Orange County Funding Corp
 Budget vs. Actuals: FY_2025 - FY25 P&L (November / December)
 Budget vs. Actuals: FY_2026 - FY26 P&L (January)
 January 2026

	Nov 2025			Dec 2025			Jan 2026			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income												
40000 Application Fees		208.33	-208.33		208.37	-208.37		416.70	-416.70		208.33	-208.33
40200 Closing Fees		10,416.67	-10,416.67		10,416.63	-10,416.63		20,833.30	-20,833.30		10,416.67	-10,416.67
49000 Interest Earnings	6.86	3,125.00	-3,118.14	15,475.75	3,125.00	12,350.75	15,482.61	6,250.00	9,232.61	33.00	2,413.17	-2,380.17
Total Income	\$ 6.86	\$13,750.00	\$ -13,743.14	\$ 15,475.75	\$ 13,750.00	\$ 1,725.75	\$ 15,482.61	\$ 27,500.00	\$ 12,017.39	\$ 33.00	\$13,038.17	\$ -13,005.17
Gross Profit	\$ 6.86	\$13,750.00	\$ -13,743.14	\$ 15,475.75	\$ 13,750.00	\$ 1,725.75	\$ 15,482.61	\$ 27,500.00	\$ 12,017.39	\$ 33.00	\$13,038.17	\$ -13,005.17
Expenses												
60000 Administrative Costs			0.00			0.00			0.00			0.00
60001 Management Fee		9,332.33	-9,332.33	21,957.41	9,332.37	12,625.04	21,957.41	18,664.70	3,292.71		8,223.50	-8,223.50
Expense	350.00	383.33	-33.33	350.00	383.37	-33.37	700.00	766.70	-66.70	360.00	416.67	-56.67
60003 Bookkeeping		541.67	-541.67	6,000.00	541.63	5,458.37	6,000.00	1,083.30	4,916.70		541.67	-541.67
60004 Fiscal Audit	412.80		412.80	846.33		846.33	1,259.13		1,259.13		301.08	-301.08
60005 Insurance Expense	700.00		700.00	325.00		325.00	1,025.00		1,025.00		520.83	-520.83
60007 Professional Fees												
69100 Bad Debt												
Expense/(Recovery)	-1,500.00		-1,500.00	-1,300.00		-1,300.00	-2,800.00		-2,800.00			
Total 60000 Administrative Costs	\$ 37.20	\$10,257.33	\$ -10,294.53	\$ 28,178.74	\$ 10,257.37	\$ 17,921.37	\$ 28,141.54	\$ 20,514.70	\$ 7,626.84	\$ 360.00	\$10,003.75	\$ -9,643.75
61300 Legal		416.67	-416.67		416.63	-416.63		833.30	-833.30		375.00	-375.00
Bad Debt		-208.33	208.33		-208.37	208.37		-416.70	416.70			
Total Expenses	\$ 37.20	\$10,465.67	\$ -10,502.87	\$ 28,178.74	\$ 10,465.63	\$ 17,713.11	\$ 28,141.54	\$ 20,931.30	\$ 7,210.24	\$ 360.00	\$14,545.42	\$ -14,185.42
Net Operating Income	\$ 44.06	\$ 3,284.33	\$ 3,240.27	\$ 12,702.99	\$ 3,284.37	\$ 15,987.36	\$ 12,658.93	\$ 6,568.70	\$ 19,227.63	\$ 327.00	\$ -1,507.25	\$ 1,180.25
Net Income	\$ 44.06	\$ 3,284.33	\$ 3,240.27	\$ 12,702.99	\$ 3,284.37	\$ 15,987.36	\$ 12,658.93	\$ 6,568.70	\$ 19,227.63	\$ 327.00	\$ -1,507.25	\$ 1,180.25

**Transaction List by Vendor
Orange County Funding Corp
January 9-February 11, 2026**

Vendor	Date	Memo/Description	Amount	January
Orange County Industrial Development Agency	02/01/2026	Monthly allocation of operational expenses for January 2026	\$ 9,749.50	\$ 5,762.98
RBT CPAs, LLP	01/15/2026	Monthly AR/AP processing and advisory services for January 2026	\$ 360.00	\$ 350.00

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of January 31, 2026

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				\$	61,689	4%
Total CDs & Treasuries				\$	1,501,927	96%
				\$	<u>1,563,616</u>	<u>100%</u>

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
1129	02/01/2026	\$9,749.50	03/03/2026	

DESCRIPTION	AMOUNT
Office Supplies and Postage - January 2026 Allocation	82.86
Travel, Lodging, Meals - January 2026 Allocation	56.58
Professional Fees - January 2026 Allocation	0.00
IT Support & Audio/Visual - January 2026 Allocation	229.49
Marketing & PR - January 2026 Allocation	0.00
Membership & Events - January 2026 Allocation	384.80
Legal Counsel - January 2026 Allocation	0.00
Building Rent- January 2026 Allocation	2,687.45
Salaries, Employee Benefits, Payroll Taxes & Fees - January 2026 Allocation	6,124.38
Building Utilities- January 2026 Allocation	0.00
Internet and Telephones - January 2026 Allocation	79.94
Maintenance - January 2026 Allocation	104.00
Repairs/Renovations - January 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for January 2026 Allocation	BALANCE DUE	\$9,749.50
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