Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
(845) 234-4192

OCIDA Audit Committee Minutes
Wednesday, March 4th, 2026

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

Committee Members Present: Leigh J. Benton (Chair), Dean Tamburri, Marc Greene

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Matt Dagele (AV), Rudy Zodda (General Counsel via Zoom)

Others Present: Brian Sanvidge (NYS Monitor), Melissa Szot (PKF O'Connor Davies)

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I. Call Meeting to Order

The Chairman called the meeting to order at 4:22 p.m.

II. Pledge of Allegiance

III. Roll Call

Mr. Fioravanti acknowledged the Committee, staff members, and guests present.

IV. Proof of Notice

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

V. Minutes

A MOTION TO APPROVE THE NOVEMBER 19TH, 2025, OCIDA AUDIT COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. New Business

Review Draft of the 2025 OCIDA Financial Audit – PKF O'Connor Davies: Ms. Szot reviewed the draft report which included the income statement, balance sheet, internal controls, and the requirements for an unmodified opinion and the auditor's responsibilities. Ms. Szot stated that there were no material weaknesses or significant deficiencies in the audit. She stated that any fraud or illegal acts noted would have been communicated prior to the meeting and stated that none were identified. The Board discussed the operating and non-operating revenue including the EPA grant which is reimbursed over three or four years. The Board also asked about the verbiage as a result of a new GASB standard that was implemented to properly restate interest earned and interest receivable specific to the investments. Ms. Szot reviewed the

management letter and reminded the Committee that the PARIS report was due on March 31st, 2026, and stated again, that there were no deficiencies identified in the 2025 audit. Mr. Greene asked Ms. Szot if there was anything that staff could do differently for future audits, and she stated that the adjusting entries were the only items she would suggest be focused on and minimized but that it did not delay the audit. No action was taken.

VII. Old Business

Documentation of Local Labor Procurement: Mr. Fioravanti discussed a request from the NYS Monitor that included a Good Faith Efforts form they recently provided that would clearly state the need for a project to request for a waiver. Mr. Sanvidge used the Royal Wine Phase II racking system waiver as an example and to illustrate how the GFE form could better explain why a why the project would require the waiver. Mr. Tamburri recommended that projects also reach out to the local building trades. The Chairman recommended combining the GFE form to the current local labor policy and Mr. Greene reminded the Committee that at a previous Audit meeting, the Committee requested to see the form as well as a list of other IDAs that were following the methodology. Given that the OCIDA had only recently received that list, it would be prudent to allow the OCIDA to interview the other IDAs to find out how it was working for them. The topic will be discussed further at a future Audit Committee meeting.

VIII. Adjournment

A MOTION TO ADJOURN WAS MADE BY MR. TAMBURRI, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

The meeting closed at 5:00 p.m.

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