

Orange County Funding Corporation

4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes

Wednesday, March 18th, 2026

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

Board Members Present: Jeffrey Crist (Chair), Dean Tamburri, Leigh Benton, Linda Muller, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Kaden Jones (AV), Rudy Zodda (General Counsel)

Others Present: Brian Sanvidge (NYS Monitor), Gerard Kent (member of the public)

I. Call Meeting to Order

The Chairman called the meeting to order at 6:10 p.m.

II. Roll Call

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

III. Proof of Notice

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

IV. New Business

Approval of the 2025 Financial Audit: Ms. Szot of PKF O'Connor Davies reviewed the OCFC audit and reported the findings of a clean opinion.

A MOTION TO APPROVE THE 2025 OCFC FINANCIAL AUDIT WAS MADE BY MR. BENTON, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

V. Minutes

A MOTION TO APPROVE THE FEBRUARY 18TH, 2026, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED WITH 5 AYES AND TWO ABSTENTIONS FROM MS. MULLER AND MR. PALLADINO.

Accept February 2026 Financials: Mr. Greene noted the interest earnings and discussed reassessing the management fee going forward. He discussed the maturing treasury bill and reinvestment options.

A MOTION TO REINVEST THE TREASURY BILL SCHEDULED TO MATURE ON 3/18/26 INTO A 9-MONTH TREASURY BILL AT 3.5% WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

A MOTION TO ACCEPT THE FEBRUARY 2026 FINANCIAL REPORT AND THE FEBRUARY / MARCH 2026 PAYABLES WAS MADE MS. MULLER, SECONDED BY MR. BENON, AND PASSED UNANIMOUSLY.

Approval of the 2025 PARIS Report

A MOTION TO APPROVE 2025 PARIS REPORT WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 6:23 p.m.

DRAFT