

Orange County Industrial Development Agency
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 5:33 p.m.

II. Roll Call

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

III. Proof of Notice

The Chairman acknowledged that notice of this meeting was properly provided. He also stated that the sequence of the meeting would be changed to allow Ms. Szot of PKF O'Connor Davies to present the final version of the 2025 OCIDA Financial Audit.

IV. Pledge of Allegiance

V. Minutes

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

VI. Reports

Chairman's Report: The Chairman stated that the 2025 financial audit and PARIS reports were in their final draft forms.

CEO Report: Mr. Fioravanti discussed the EPA Brownfield assessment public meeting where the first presentation would take place at a site in Newburgh and later at a site in Goshen. He

discussed the efforts to complete the annual audit and PARIS reports and stated that he would contact projects that typically submit their annual confirmation reports after the due date to discuss a possible penalty. At 5:48 p.m. a member of the public entered the meeting as a guest. Mr. Fioravanti stated that he also attended the AI Summit at Mount Saint Mary College and will print out and share a summary of the event. He discussed rescheduling the May 2026 Board meeting because the next NYSEDC meeting is also on that date.

Audit Report: Mr. Benton noted that the audit meeting was held. The Chairman noted that the Audit Committee recommended the full Board's approval of the 2025 financial audit.

Finance Committee: Mr. Greene noted that some of the discussion would involve new business. He reviewed the financial report and noted the revenue income from the CPV project, the reimbursable Brownfield fees, general counsel and consulting fees. He stated that the monthly vendor expenses were in line with previous months. He stated that the \$2.5M CD scheduled to mature on 3/19/26 would be reinvested along with \$50,000 in interest in a 9-month CD at a 3.5% interest rate.

VII. New Business

Accept February 2026 Financial Report and Approve February / March 2026 Payables:

Mr. Greene discussed payables including specific line items on the October and November 2025 invoices from Anchin (NYS Monitor) which were held for further review by the OCIDA and response from the NYS Monitor. The Finance Committee reviewed each line item and discussed approving only the items that were reasonable and within the scope of the Monitor's work. The Committee agreed not to pay line items for which questions were not answered citing confidentiality. They agreed to hold line items for which they were still awaiting a response. The total authorized amount to be paid for the October bill was \$9,537.50.

Mr. Greene stated that of the over \$30,000 November 2025 invoice, the Committee could only approve \$9,748.38 which was justifiable and until the NYS Monitor can respond to the line items that were questioned.

A MOTION TO ACCEPT THE FEBRUARY / MARCH 2026 FINANCIAL REPORT WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

A MOTION TO APPROVE THE FEBRUARY / MARCH 2026 OCIDA PAYABLES TO INCLUDE THE OCTOBER 2025 AND NOVEMBER 2025 ANCHIN INVOICES WAS MADE BY MR. PALLADINO, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

A MOTION TO REINVEST THE PROVIDENT BANK CD SCHEDULED TO MATURE ON MARCH 23, 2026, FOR \$2.5M INCLUDING \$50,000 OF THE INTEREST INTO A 9-MONTH CD AT 3.58% AT THE SAME INSTITUTION WAS MADE BY MR. BENTON, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

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

A MOTION TO APPROVE THE OCIDA 2025 FINANCIAL AUDIT WAS MADE BY DR. ODOCK, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

Approval of 2025 PARIS Report: Mr. Fioravanti reviewed the PARIS draft report which included all active project information for the reporting year.

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

VIII. Adjournment

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

The meeting closed at 6:09 p.m.

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