

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

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**OCIDA Finance Committee Minutes**  
Wednesday, March 18<sup>th</sup>, 2026

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

**Committee Members Present:** Marc Greene (Chair), Jeffrey Crist, Linda Muller, Dean Tamburri

**Other Board Members Present:** Leigh Benton

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

**Others Present:** Brian Sanvidge (NYS Monitor)

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**I. Call Meeting to Order**

The Chairman called the meeting to order at 4:08 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 FEBRUARY 18<sup>TH</sup>, 2026, OCIDA FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED THREE AYES AND ONE ABSTENTION BY MS. MULLER.**

**V. New Business**

**Approval of February 2026 Financial Report:** Mr. Fioravanti reviewed the report and noted revenue of \$225,000 as a result of a request from the CPV project for an increase in Mortgage Recording Tax Exemption. He discussed other fees and expenses including Brown & Weinraub, General Legal Counsel expenses pertaining to the NYS Monitor, payroll, and building expenses.

**Approval of February / March 2026 Payables:** Ms. Reilly reviewed the payables noting no unusual payments for the month. She did point out the two reports separated by month as requested by the Committee at the February 2026 meeting.

**CD Matures 3-23-26:** Mr. Fioravanti reviewed the cash and equivalents and listed the investments scheduled to mature. The Committee discussed reinvestment options to coincide with the maturity dates of the CDs and Treasury Bills and monthly operating costs.

**A MOTION TO RECOMMEND APPROVAL 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 3.5% AT THE SAME INSTITUTION WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.**

**Anchin Invoices for October and November 2025:** The Chairman stated that after reviewing the invoices, he had questions and requested supporting information for some of the line items in each invoice. He stated that Anchin responded to some of his questions and declined to respond to others citing confidentiality reasons.

**A MOTION TO RECOMMEND APPROVAL OF THE FEBRUARY 2026 OCIDA FINANCIAL REPORT AND THE FEBRUARY / MARCH 2026 OCIDA PAYABLES TO INCLUDE THE APPROVED LINE ITEMS ON THE OCTOBER AND NOVEMBER 2025 ANCHIN INVOICES, WAS MADE BY MR. CRIST, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.**

Ms. Borrás exited the meeting to add up the approved line items in the October and November 2025 Anchin invoices.

## **VI. Adjournment**

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

**The meeting closed at 5:14 p.m.**