



ORANGE COUNTY FUNDING CORPORATION

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 April 15th, 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 March 18th 2026, Finance Committee Meeting
- **New Business**
 - Approval of March 2026 Financials
 - Approval of March / April Payables
- **Adjournment**

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

Dated: March 25, 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



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Date: March 25, 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, April 15th, 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, March 18th, 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)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:00 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 18TH, 2025, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED WITH THREE AYES AND ONE ABSTENTION BY MS. MULLER.

V. New Business

Approval of February 2026 Financial Report: Mr. Fioravanti reviewed the report which included interest earnings, management expenses, accounting, and insurance fees.

Approval of February / March 2026 Payables: Mr. Fioravanti discussed two small refunds due to COVID Loan overpayment, and the typical monthly expenses.

T-Bill Matures 03-19-26: Mr. Fioravanti discussed the investments and bank balances. The Chairman noted the Treasury Bill set to mature on March 19th, 2026, and recommended reinvesting into another T-Bill.

A MOTION TO RECOMMEND APPROVAL BY THE FULL BOARD OF THE FEBRUARY 2026 OCFC FINANCIAL REPORT AND THE FEBRUARY / MARCH 2026 OCFC PAYABLES WAS MADE BY MR. TAMBURRI, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

A MOTION TO RECOMMEND APPROVAL TO REINVEST THE JP MORGAN TREASURY BILL SCHEDULED TO MATURE ON MARCH 19TH, 2026, INTO A 9-MONTH TREASURY BILL AT 3.5% AT JP MORGAN WAS MADE BY MS. MULLER, 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 4:08 p.m.

Orange County Funding Corp
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
 March 2026

	Jan 2026			Feb 2026			Mar 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		208.33	-208.33		208.33	-208.33		624.99	-624.99
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67		31,250.01	-31,250.01
49000 Interest Earnings	33.00	2,413.17	-2,380.17	26.95	2,413.17	-2,386.22	14,502.19	2,413.17	12,089.02	14,562.14	7,239.51	7,322.63
Total Income	\$ 33.00	\$ 13,038.17	-\$ 13,005.17	\$ 26.95	\$ 13,038.17	-\$ 13,011.22	\$ 14,502.19	\$ 13,038.17	\$ 1,464.02	\$ 14,562.14	\$ 39,114.51	-\$ 24,552.37
Gross Profit	\$ 33.00	\$ 13,038.17	-\$ 13,005.17	\$ 26.95	\$ 13,038.17	-\$ 13,011.22	\$ 14,502.19	\$ 13,038.17	\$ 1,464.02	\$ 14,562.14	\$ 39,114.51	-\$ 24,552.37
Expenses												
60000 Administrative Costs			0.00			0.00			0.00			0.00
60001 Management Fee Expense		8,223.50	-8,223.50	9,749.50	8,223.50	1,526.00	7,868.93	8,223.50	-354.57	17,618.43	24,670.50	-7,052.07
60003 Bookkeeping	360.00	416.67	-56.67	360.00	416.67	-56.67	840.00	416.67	423.33	1,560.00	1,250.01	309.99
60004 Fiscal Audit		541.67	-541.67		541.67	-541.67		541.67	-541.67		1,625.01	-1,625.01
60005 Insurance Expense		301.08	-301.08	433.53	301.08	132.45	433.53	301.08	132.45	867.06	903.24	-36.18
60007 Professional Fees	25.00	520.83	-495.83		520.83	-520.83		520.83	-520.83	25.00	1,562.49	-1,537.49
69100 Bad Debt Expense/(Recovery)	-100.00		-100.00	0.00		0.00			0.00	-100.00	0.00	-100.00
Total 60000 Administrative Costs	\$ 285.00	\$ 10,003.75	-\$ 9,718.75	\$ 10,543.03	\$ 10,003.75	\$ 539.28	\$ 9,142.46	\$ 10,003.75	-\$ 861.29	\$ 19,970.49	\$ 30,011.25	-\$ 10,040.76
61300 Legal		375.00	-375.00		375.00	-375.00		375.00	-375.00		1,125.00	-1,125.00
61600 Projects			0.00			0.00			0.00		0.00	0.00
61006 Project Expenditures		4,166.67	-4,166.67		4,166.67	-4,166.67		4,166.67	-4,166.67		12,500.01	-12,500.01
Total 61600 Projects	\$ 0.00	\$ 4,166.67	-\$ 4,166.67	\$ 0.00	\$ 4,166.67	-\$ 4,166.67	\$ 0.00	\$ 4,166.67	-\$ 4,166.67	\$ 0.00	\$ 12,500.01	-\$ 12,500.01
Bad Debt		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
Total Expenses	\$ 285.00	\$ 14,545.42	-\$ 14,260.42	\$ 10,543.03	\$ 14,545.42	-\$ 4,002.39	\$ 9,142.46	\$ 14,545.42	-\$ 5,402.96	\$ 19,970.49	\$ 43,636.26	-\$ 23,665.77
Net Operating Income	-\$ 252.00	-\$ 1,507.25	\$ 1,255.25	-\$ 10,516.08	-\$ 1,507.25	\$ 9,008.83	\$ 5,359.73	-\$ 1,507.25	\$ 6,866.98	-\$ 5,408.35	-\$ 4,521.75	\$ 886.60
Net Income	-\$ 252.00	-\$ 1,507.25	\$ 1,255.25	-\$ 10,516.08	-\$ 1,507.25	\$ 9,008.83	\$ 5,359.73	-\$ 1,507.25	\$ 6,866.98	-\$ 5,408.35	-\$ 4,521.75	\$ 886.60

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

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
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3/20/26	12/24/26	9 months	JP Morgan T-Bill	\$	476,709	3.60%
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				\$	44,137	3%
Total CDs & Treasuries				\$	1,516,105	97%
				\$	1,560,241	100%

**Transaction List by Vendor
Orange County Funding Corp
March 2026**

Vendor	Date	Memo	Amount	February
Orange County Industrial Development Agency	03/01/2026	Monthly allocation of management fees and operating expenses (March 2026)	\$ 7,868.93	\$ 9,749.50
RBT CPAs, LLP	03/14/2026	Year-end assistance and audit preparation fees. 2025 Audit	\$ 480.00	
	03/16/2026	Monthly AR/AP processing and advisory services for March 2026	\$ 360.00	\$ 360.00

Transaction List by Vendor
Orange County Funding Corp
April 1-8, 2026

Vendor	Date	Memo	Amount
Orange County Industrial Development Agency	04/01/2026	Monthly allocation of operational expenses for March 2026	\$ 8,130.79

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
1131	04/01/2026	\$8,130.79	05/01/2026	

DESCRIPTION	AMOUNT
Office Supplies and Postage - March 2026 Allocation	187.74
Travel, Lodging, Meals - March 2026 Allocation	110.39
Professional Fees - March 2026 Allocation	0.00
IT Support & Audio/Visual - March 2026 Allocation	576.04
Marketing & PR - March 2026 Allocation	0.00
Membership & Events - March 2026 Allocation	288.05
Legal Counsel - March 2026 Allocation	0.00
Building Rent- March 2026 Allocation	1,361.07
Salaries, Employee Benefits, Payroll Taxes & Fees - March 2026 Allocation	5,116.30
Building Utilities- March 2026 Allocation	310.74
Internet and Telephones - March 2026 Allocation	82.06
Maintenance - March 2026 Allocation	98.40
Repairs/Renovations - March 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for March 2026 Allocation	BALANCE DUE	\$8,130.79
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