



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

Board Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on April 15th, 2026, starting at 5:00 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**
- **Pledge of Allegiance**
- **Roll Call**
- **Proof of Notice**
- **Minutes**
 - Approval of Minutes from March 18th, 2026, Board of Directors Meeting
- **New Business**
 - Accept 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

Orange County Funding Corporation
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 Board Meeting Notice

The next Board of Directors meeting of the
Orange County Funding Corporation is:

**Wednesday, April 15th, 2026
at 5:00pm**

**OCIDA Headquarters
4 Crotty Lane, Suite 100
New Windsor, NY 12553**

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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

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	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