



ORANGE COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

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 Industrial Development Agency will hold its regularly scheduled meeting of the Finance Committee on April 15th, 2026, immediately following the OCFC Finance Committee Meeting at 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 March 2026 Financials
 - Approval of March / April Payables
- **Old Business**
 - Anchin Billing
- **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

OCIDA Finance Committee Meeting Notice

The next Finance Committee meeting of the
Orange County Industrial Development Agency is:

Wednesday, April 15th, 2026

**At 4:00pm immediately following the
OCFC Finance Committee meeting**

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

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

OCIDA 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 4:08 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 18TH, 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.

**Orange County Industrial Development Agency
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 Fee		833.33	-833.33		833.33	-833.33		833.33	-833.33		833.33	-833.33
40100 Shovel Ready Reimbursement		16,666.67	-16,666.67		16,666.67	-16,666.67		16,666.67	-16,666.67		16,666.67	-16,666.67
40300 Closing Fees		165,000.00	-165,000.00		165,000.00	-165,000.00		165,000.00	-165,000.00		165,000.00	-165,000.00
40400 IDA Administrative Fees		1,083.33	-1,083.33		1,083.33	-1,083.33		1,083.33	-1,083.33		1,083.33	-1,083.33
42500 Other Income		0.00	0.00	225,000.00	0.00	225,000.00		0.00	0.00	225,000.00	0.00	225,000.00
43000 Pass Thru Legal Fees		208.33	-208.33		208.33	-208.33		208.33	-208.33		208.33	-208.33
45000 Management Fee Income		8,223.50	-8,223.50	9,749.50	8,223.50	1,526.00	7,888.93	8,223.50	-354.57	17,618.43	24,670.50	-7,052.07
46000 EPA Brownfield Assessments Revenue		0.00	0.00	10,307.50	0.00	10,307.50	2,500.00	0.00	2,500.00	12,807.50	0.00	12,807.50
49000 Interest Earnings	162.36	15,411.50	-15,249.14	160.35	15,411.50	-15,251.15	76,653.49	15,411.50	61,241.99	76,976.20	46,234.50	30,741.70
Total Income	\$ 162.36	\$ 207,426.66	\$ -207,264.30	\$ 245,217.35	\$ 207,426.66	\$ 37,790.69	\$ 87,022.42	\$ 207,426.66	\$ 120,404.24	\$ 332,402.13	\$ 622,279.98	\$ 289,877.85
Gross Profit	\$ 162.36	\$ 207,426.66	\$ -207,264.30	\$ 245,217.35	\$ 207,426.66	\$ 37,790.69	\$ 87,022.42	\$ 207,426.66	\$ 120,404.24	\$ 332,402.13	\$ 622,279.98	\$ 289,877.85
Expenses												
60000 Administrative Costs		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
60002 Bank Service Charges	42.37	42.37	0.00		0.00	0.00	19.19	19.19	19.19		0.00	0.00
60003 CFO/Bookkeeping Services	1,890.00	2,125.00	-235.00	1,890.00	2,125.00	-235.00	4,410.00	2,125.00	2,285.00	8,190.00	6,375.00	1,815.00
60004 Fiscal Audit		1,625.00	-1,625.00		1,625.00	-1,625.00		1,625.00	-1,625.00		4,875.00	-4,875.00
60005 Insurance	1,088.32	1,550.00	-461.68	1,088.32	1,550.00	-461.68	1,311.13	1,550.00	-238.87	3,487.77	4,650.00	-1,162.23
60006 Office Supplies and Postage	541.55	916.67	-375.12	1,112.54	916.67	195.87	1,205.65	916.67	288.98	2,859.74	2,750.01	109.73
60007 Professional Fees		4,085.42	-4,085.42		4,085.42	-4,085.42		4,085.42	-4,085.42		12,256.26	-12,256.26
60008 Travel, Lodging, Meals	353.65	708.33	-354.68	1,421.98	708.33	713.65	917.48	708.33	209.15	2,693.11	2,124.99	568.12
60009 Anchin/ NYS Monitor Costs		18,750.00	-18,750.00		18,750.00	-18,750.00		18,750.00	-18,750.00		56,250.00	-56,250.00
60010 Anchin	0.00	0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
60011 Brown & Weinraub Advisors	50.00	50.00	0.00	13,000.00	13,000.00	13,000.00	6,500.00	6,500.00	6,500.00	19,550.00	0.00	19,550.00
60012 Other Consultants	0.00	0.00	0.00	30,693.47	30,693.47	30,693.47	20,642.00	20,642.00	20,642.00	51,335.47	0.00	51,335.47
Total 60009 Anchin/ NYS Monitor Costs	\$ 50.00	\$ 18,750.00	\$ -18,700.00	\$ 43,693.47	\$ 18,750.00	\$ 24,943.47	\$ 27,142.00	\$ 18,750.00	\$ 8,392.00	\$ 88,177.65	\$ 56,250.00	\$ 14,635.47
Total 60000 Administrative Costs	\$ 3,965.89	\$ 29,760.42	\$ -25,794.53	\$ 49,206.31	\$ 29,760.42	\$ 19,445.89	\$ 35,005.45	\$ 29,760.42	\$ 5,245.03	\$ 88,177.65	\$ 89,281.26	\$ -1,103.61
60200 Agency Support Expenses		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
60201 IT Support & Audio/Visual	1,580.30	2,916.67	-1,336.37	1,482.93	2,916.67	-1,433.74	3,724.62	2,916.67	807.95	6,787.85	8,750.01	-1,962.16
60202 Marketing & PR	4,446.96	6,236.67	-1,789.71	10,627.81	6,236.67	4,391.14	2,000.00	6,236.67	-4,236.67	17,074.77	18,710.01	-1,635.24
60203 Memberships and Events	2,715.00	1,073.33	1,641.67	30.00	1,073.33	-1,043.33	1,800.29	1,073.33	726.96	4,545.29	3,219.99	1,325.30
60204 Training and Education		333.33	-333.33		333.33	-333.33		333.33	-333.33		999.99	-999.99
Total 60200 Agency Support Expenses	\$ 8,742.26	\$ 10,560.00	\$ -1,817.74	\$ 12,140.74	\$ 10,560.00	\$ 1,580.74	\$ 7,524.91	\$ 10,560.00	\$ -3,035.09	\$ 28,407.91	\$ 31,680.00	\$ -3,272.09
60400 Projects/Programs		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
60402 Cost-Benefit Analyses		833.33	-833.33		833.33	-833.33		833.33	-833.33		0.00	0.00
60404 Legal Counsel	3,276.00	10,416.67	-7,140.67	8,765.12	10,416.67	-1,651.55		10,416.67	-10,416.67	12,041.12	31,250.01	-19,208.89
60405 Legal, Pass Thru		208.33	-208.33		208.33	-208.33		208.33	-208.33		624.99	-624.99
60406 Local Labor Auditing Fees Expense		416.67	-416.67		416.67	-416.67		416.67	-416.67	1,365.00	1,250.01	114.99
60408 Shovel Ready Program		125,166.67	-125,166.67		125,166.67	-125,166.67		125,166.67	-125,166.67		375,500.01	-375,500.01
60409 EPA Brownfield Assessments		0.00	0.00	10,307.50	0.00	10,307.50	22,403.53	0.00	22,403.53	32,711.03	0.00	32,711.03
Total 60400 Projects/Programs	\$ 3,276.00	\$ 137,041.67	\$ -133,765.67	\$ 19,072.82	\$ 137,041.67	\$ -117,968.85	\$ 23,768.53	\$ 137,041.67	\$ -113,273.14	\$ 46,117.15	\$ 411,125.01	\$ -365,007.86
61000 Payroll Expenses		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
61001 Employee Benefits	3,536.02	3,074.92	461.10	3,308.96	3,074.92	234.04	3,098.97	3,074.92	24.05	9,943.95	9,224.76	719.19
61002 Payroll Taxes & Fees (Staff Line)	4,395.49	2,923.75	1,471.74	3,133.53	2,923.75	209.78	2,862.17	2,923.75	-61.58	10,391.19	8,771.25	1,619.94
61003 Salaries	30,345.90	27,845.25	2,500.65	25,829.61	27,845.25	-2,015.64	25,828.21	27,845.25	-2,017.04	82,003.72	83,535.75	-1,532.03
61004 Retirement and Profit-Sharing		1,369.42	-1,369.42		1,369.42	-1,369.42		1,369.42	-1,369.42	187.50	4,108.26	-3,920.76
61005 Deferred Compensation		2,083.33	-2,083.33		2,083.33	-2,083.33		2,083.33	-2,083.33		6,249.99	-6,249.99
Total 61000 Payroll Expenses	\$ 38,277.41	\$ 37,296.67	\$ 980.74	\$ 32,272.10	\$ 37,296.67	\$ -5,024.57	\$ 31,976.85	\$ 37,296.67	\$ -5,319.82	\$ 102,526.36	\$ 111,890.01	\$ -9,363.65
62000 Building Expenses		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
62002 Building Rent	16,796.60	7,222.75	9,573.85	8,723.56	7,222.75	1,500.81	8,506.72	7,222.75	1,283.97	34,026.88	21,668.25	12,358.63
62003 Building Utilities		676.58	-676.58	1,210.91	676.58	534.33	1,942.12	676.58	1,265.54	3,153.03	2,029.74	1,123.29
62006 Internet and Telephones	499.65	458.33	41.32	499.65	458.33	41.32	512.89	458.33	54.56	1,512.19	1,374.99	137.20
62007 Maintenance	650.00	733.33	-83.33	650.00	733.33	-83.33	615.00	733.33	-118.33	1,915.00	2,199.99	-284.99
62008 Repairs/Renovations		166.67	-166.67		166.67	-166.67		166.67	-166.67		500.01	-500.01
Total 62000 Building Expenses	\$ 17,946.25	\$ 9,257.66	\$ 8,688.59	\$ 11,084.12	\$ 9,257.66	\$ 1,826.46	\$ 11,576.73	\$ 9,257.66	\$ 2,319.07	\$ 40,607.10	\$ 27,772.98	\$ 12,834.12
Total Expenses	\$ 72,207.81	\$ 223,916.42	\$ -151,708.61	\$ 123,775.89	\$ 223,916.42	\$ -100,140.53	\$ 109,852.47	\$ 223,916.42	\$ -114,063.95	\$ 305,836.17	\$ 671,749.26	\$ -365,913.09
Net Operating Income	\$ 72,045.45	\$ 16,489.76	\$ 55,555.69	\$ 121,441.46	\$ 16,489.76	\$ 137,931.22	\$ 22,830.05	\$ 16,489.76	\$ 6,340.29	\$ 26,565.96	\$ 49,469.28	\$ 76,035.24
Net Income	\$ 72,045.45	\$ 16,489.76	\$ 55,555.69	\$ 121,441.46	\$ 16,489.76	\$ 137,931.22	\$ 22,830.05	\$ 16,489.76	\$ 6,340.29	\$ 26,565.96	\$ 49,469.28	\$ 76,035.24

Orange County Industrial Development Agency
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of March 31, 2026

Listed in order of maturity date.						
Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
10/12/25	7/12/26	9 months	Provident Bank	\$	4,700,000	3.90%
12/26/25	10/1/26	9 months	JP Morgan T-Bill	\$	1,299,676	3.41%
3/23/26	12/23/26	9 months	Provident Bank	\$	2,550,000	3.73%
Bank						
				Account Type		% of total
Chase Bank				\$	271,785	3%
Orange Bank & Trust				\$	17,326	0%
Total CDs & Treasuries				\$	8,549,676	97%
				\$	8,838,788	100%

Vendor	Date	Memo	Amount	February
88 Studio, LLC	03/02/2026	Technical support and website updates for case-study and project status	\$ 500.00	
Adams Fairacre Farms	03/19/2026	03-18-26 Committee and Board meetings	\$ 21.07	\$ 21.17
Anchin, Block & Anchin, LLP	03/25/2026	November 2025 Payment for Invoice # 285819	\$ 9,800.88	
	03/25/2026	October 2025 Payment for Invoice # 284836	\$ 9,905.00	
Arif Khan	03/16/2026	EPA Brownfield project reporting and community involvement services	\$ 2,500.00	
BLEAKLEY PLATT & SCHMIDT, LLP	03/26/2026	February 2026: Legal services and process server fees for State Monitor matter	\$ 20,642.00	\$ 75,062.28
Brown & Weinraub Advisors, LLC	03/02/2026	Professional services for March 2026	\$ 6,500.00	\$ 6,500.00
Building Contractors Association	03/27/2026	Memberships and events	\$ 350.00	
Complete Document Solutions	03/02/2026	Analyst Support Contract for Xerox Altalink equipment	\$ 345.00	
	03/24/2026	Monthly overage charges for Xerox Altalink C8245 printer 2/27/26 - 3/26/26	\$ 211.12	\$ 92.68
Cosimo's	03/24/2026	PARIS presentation dinner with Julie Marshall 3/23/26;	\$ 133.37	
Credit Card Payment Processing	03/26/2026	March 2026 M&T Statement PAID with check #3399	\$ 289.27	\$ 459.09
Elan Financial Services (OB&T)	03/26/2026	Check #3400 on 3/26/26	\$ 640.12	\$ 168.55
Fellenzer Engineering LLP	03/27/2026	Engineering consulting services for Legoland project	\$ 1,365.00	\$ 1,344.00
	03/27/2026	Professional engineering consulting services for Royal Wine project	\$ 1,113.00	\$ 1,514.00
First Columbia 4-LA, LLC	03/05/2026	Electric and gas utility delivery and supply charges Jan - Feb 2026	\$ 1,137.78	\$ 1,210.91
	03/05/2026	Monthly CAM and rent charges for April 2026	\$ 8,506.72	\$ 8,506.72
	03/24/2026	Electric and gas utility charges for Feb-Mar 2026	\$ 804.34	
GoDaddy	03/10/2026	IT Support & Audio Visual	\$ 37.18	\$ 90.70
	03/30/2026	IT Suppor & Audio Visual; GoDaddy - Web hosting for IT support	\$ 1,979.64	
HRP Associates, Inc.	03/13/2026	Environmental consulting for USEPA Brownfield Assessment Grant services	\$ 19,903.53	\$ 10,307.50
Intuit	03/02/2026	Quickbooks OCFC	\$ 124.34	\$ 123.34
	03/02/2026	Quickbooks OCIDA	\$ 124.34	\$ 123.34
LAKE FRONT HOTEL	03/19/2026	Travel & Lodging: Lake Front Hotel	\$ 181.26	
	03/19/2026	Travel & Lodging: Lake Front Hotel	\$ 233.70	
ManyChat	03/17/2026	Marketing & PR	\$ 16.22	\$ 15.00
Microsoft Office Azure	03/23/2026	Microsoft Office / Azure services for IT support	\$ 210.00	\$ 210.00
NYS Economic Development Council	03/20/2026	NYSEDC Membership and Events - B Fioravanti	\$ 575.00	
	03/20/2026	NYSEDC Membership and Events J Crist	\$ 575.00	
Niki Jones Agency, Inc.	03/01/2026	Monthly retainer for social media PR and marketing services (March 2025)	\$ 2,000.00	\$ 2,000.00
OpenAI	03/26/2026	Office Supplies	\$ 21.63	\$ 21.63
Orange County Partnership	03/24/2026	Tickets for ABG April Meeting	\$ 150.00	
Panera Bread	03/24/2026	Lunch for PARIS/Board training 3/23/26	\$ 80.10	
	03/24/2026	Lunch PARIS/Board training 3/23/26	\$ 14.05	
PEAC Solutions	03/12/2026	Equipment lease payment and supply freight for March 2026	\$ 456.68	\$ 456.68
RBT CPAs LLP	03/14/2026	Audit prep: Year-end assistance and audit preparation services	\$ 2,520.00	
	03/16/2026	Monthly accounts receivable, accounts payable processing and advisory services	\$ 1,890.00	\$ 1,890.00
Spectrum	03/16/2026	62006 IT & Telephones	\$ 258.24	\$ 245.00
Stamps.com	03/08/2026	Office Supplies	\$ 22.70	\$ 22.70
Times Union	03/17/2026	Marketing & PR	\$ 3.96	\$ 3.96
TJE Cleaning Service	03/01/2026	Monthly cleaning services for March 2026	\$ 615.00	
USPS	03/04/2026	CRH Realty III PILOT Termination Resolution 1/21/26	\$ 32.31	
W.B. Mason, Co., Inc.	03/11/2026	Two cartons of white 8.5x11 copy paper	\$ 105.98	
We Are Royals LLC dba Royals Insurance	03/06/2026	Commercial insurance for cyber insurance 3/6/26 - 3/26/27	\$ 1,049.71	
Zultys, Inc.	03/01/2026	Monthly telecommunications services and equipment rental March 2026	\$ 254.65	\$ 254.65

Transaction List by Vendor
Orange County Industrial Development Agency
April 1-8, 2026

Vendor	Date	Memo	Amount
Acquisitions Marketing Inc.	04/04/2026	March 2026 - Live streaming services, podcast recording, and marketing services	\$ 3,275.00
BJ's Wholesale Club	04/03/2026	Office Supplies	\$ 29.24
Brown & Weinraub Advisors, LLC	04/01/2026	Professional services for April 2026	\$ 6,500.00
Intuit	04/01/2026	Quickbooks April 2026 OCFC	\$ 124.34
	04/01/2026	Quickbooks April 2026 OCIDA	\$ 124.34
Niki Jones Agency, Inc.	04/01/2026	April 2026 Monthly retainer for social media PR and media relations	\$ 2,000.00
	04/01/2026	Monthly Website SEO Basic Plan services	\$ 320.00
Stamps.com	04/08/2026	Office Supplies	\$ 22.70
Zultys, Inc.	04/01/2026	Monthly cloud communication services and telecommunications equipment rental	\$ 254.58