



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 June 24th, 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 May 13th 2026, Finance Committee Meeting
- **New Business**
 - Approval of May 2026 Financials
 - Approval of May Payables
 - CD Maturing 7/12/26
- **Adjournment**

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

Dated: June 16, 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



ORANGE COUNTY FUNDING CORPORATION

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Date: June 08, 2026
From: Jeffrey D. Crist
RE: Next Meeting Date

Revised: OCFC Finance Committee Meeting Notice

The next Finance Committee meeting of the
Orange County Funding Corporation is:

**Wednesday, June 24th, 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, May 13th, 2026

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

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

Committee Members Absent: Linda Muller

Other Board Members Present: Leigh Benton

Staff Present: Bill Fioravanti, Kelly Reilly, Shannon Mannese (External CFO, Zoom), Lino Sciarretta and Rudy Zodda (General Counsel), Mason Bobadilla (AV)

Others Present: Brian Sanvidge (NYS Monitor)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:03 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 APRIL 15TH, 2025, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

Accept April 2026 Financial Report: Ms. Mannese reviewed the financial report including the interest earnings and discussed the PARIS reporting expense. Mr. Fioravanti noted the error on the interest rate on the reports that were initially provided had been corrected. The Chairman noted the T-Bill scheduled to mature on July 12th and asked staff if the balance in the checking account would cover costs until then and staff responded affirmatively.

Approval of April 2026 Payables: Ms. Reilly reviewed the payables and noted the PARIS reporting expense as well as bills paid through the 7th of May.

A MOTION TO RECOMMEND APPROVAL BY THE FULL BOARD OF THE APRIL 2026 OCFC FINANCIAL REPORT AND THE APRIL 2026 OCFC PAYABLES WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 4:08 p.m.

DRAFT

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

	Feb 2026			Mar 2026			Apr 2026			May 2026			Total			
	% of Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget
Income																
4000 Application Fees	0.00%		208.33	-208.33		208.33	-208.33		208.33	-208.33		208.33	-208.33	0.00	1,041.65	-1,041.65
4020 Closing Fees	0.00%		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67	0.00	52,083.35	-52,083.35
4900 Interest Earnings	1.12%	14,502.19	2,413.17	12,089.02	20.46	2,413.17	-2,392.71	13.34	2,413.17	-2,399.83	14,595.94	12,065.85	2,530.09	14,595.94	12,065.85	2,530.09
Total Income	0.21%	\$ 14,502.19	\$ 13,038.17	\$ 1,464.02	\$ 20.46	\$ 13,038.17	\$ 13,017.71	\$ 13.34	\$ 13,038.17	\$ 13,024.83	\$ 14,595.94	\$ 65,190.85	\$ 50,594.91	\$ 14,595.94	\$ 65,190.85	\$ 50,594.91
Gross Profit Expenses	0.21%	\$ 14,502.19	\$ 13,038.17	\$ 1,464.02	\$ 20.46	\$ 13,038.17	\$ 13,017.71	\$ 13.34	\$ 13,038.17	\$ 13,024.83	\$ 14,595.94	\$ 65,190.85	\$ 50,594.91	\$ 14,595.94	\$ 65,190.85	\$ 50,594.91
60000 Administrative Costs				0.00			0.00			0.00			0.00			0.00
60001 Management Fee Expense	118.56%	7,868.93	8,223.50	-354.57	8,130.79	8,223.50	-92.71	7,684.54	8,223.50	-538.96	33,433.76	41,117.50	-7,683.74	33,433.76	41,117.50	-7,683.74
60003 Bookkeeping	86.40%	840.00	416.67	423.33	360.00	416.67	-56.67	360.00	416.67	-56.67	2,280.00	2,083.35	196.65	2,280.00	2,083.35	196.65
60004 Fiscal Audit	0.00%	0.00	541.67	-541.67		541.67	-541.67		541.67	-541.67		2,708.35	-2,708.35		2,708.35	-2,708.35
60005 Insurance Expense	143.99%	433.53	301.08	132.45	433.53	301.08	132.45	433.53	301.08	132.45	1,734.12	1,505.40	228.72	1,734.12	1,505.40	228.72
60007 Professional Fees	0.00%		520.83	-520.83	1,486.00	520.83	965.17		520.83	-520.83	1,511.00	2,604.15	-1,093.15	1,511.00	2,604.15	-1,093.15
69100 Bad Debt Expense/(Recovery)				0.00			0.00			0.00			-100.00		0.00	-100.00
Total 60000 Administrative Costs	105.39%	\$ 9,142.46	\$ 10,003.75	\$ 861.29	\$ 10,410.32	\$ 10,003.75	\$ 406.57	\$ 8,478.07	\$ 10,003.75	\$ 1,525.68	\$ 38,858.88	\$ 50,018.75	\$ 11,159.87	\$ 38,858.88	\$ 50,018.75	\$ 11,159.87
61300 Legal	0.00%		375.00	-375.00		375.00	-375.00		375.00	-375.00		1,875.00	-1,875.00		1,875.00	-1,875.00
61600 Projects				0.00			0.00			0.00			0.00			0.00
61006 Project Expenditures	0.00%		4,166.67	-4,166.67		4,166.67	-4,166.67		4,166.67	-4,166.67		20,833.35	-20,833.35		20,833.35	-20,833.35
Total 61600 Projects	0.00%	\$ 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	\$ 20,833.35	\$ -20,833.35	\$ 0.00	\$ 20,833.35	\$ -20,833.35
Bad Debt				0.00			0.00			0.00			0.00			0.00
Total Expenses	72.48%	\$ 9,142.46	\$ 14,545.42	\$ 5,402.96	\$ 10,410.32	\$ 14,545.42	\$ 4,135.10	\$ 8,478.07	\$ 14,545.42	\$ 6,067.35	\$ 38,858.88	\$ 72,727.10	\$ 33,868.22	\$ 38,858.88	\$ 72,727.10	\$ 33,868.22
Net Operating Income	697.70%	\$ 5,359.73	\$ 1,507.25	\$ 6,866.98	\$ 10,389.86	\$ 1,507.25	\$ 8,882.61	\$ -8,464.73	\$ 1,507.25	\$ 6,957.48	\$ 24,262.94	\$ -7,536.25	\$ 16,726.69	\$ 24,262.94	\$ -7,536.25	\$ 16,726.69
Net Income	697.70%	\$ 5,359.73	\$ 1,507.25	\$ 6,866.98	\$ 10,389.86	\$ 1,507.25	\$ 8,882.61	\$ -8,464.73	\$ 1,507.25	\$ 6,957.48	\$ 24,262.94	\$ -7,536.25	\$ 16,726.69	\$ 24,262.94	\$ -7,536.25	\$ 16,726.69

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

Date	Memo	Amount
05/01/2026	Monthly allocation of administrative and operational expenses for April 2026	\$ 7,684.54
05/15/2026	Monthly accounts receivable, accounts payable processing and advisory services	\$ 360.00

Orange County Funding Corp
Transaction List by Vendor
June 1-17, 2026

	Date	Memo
Orange County Industrial Development Agency	06/01/2026	Monthly allocation of shared administrative and operating expenses (April 2026)
RBT CPAs, LLP	06/15/2026	Monthly accounts receivable, accounts payable processing and advisory services June

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of May 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				\$	19,669	1%
Total CDs & Treasuries				\$	1,516,105	99%
				\$	<u>1,535,774</u>	<u>100%</u>

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
1133	06/01/2026	\$8,410.25	07/01/2026	

DESCRIPTION	AMOUNT
Office Supplies and Postage - April 2026 Allocation	79.25
Travel, Lodging, Meals - April 2026 Allocation	164.43
Professional Fees - April 2026 Allocation	0.00
IT Support & Audio/Visual - April 2026 Allocation	125.49
Marketing & PR - April 2026 Allocation	322.60
Membership & Events - April 2026 Allocation	16.32
Legal Counsel - April 2026 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - April 2026 Allocation	6,122.61
Building Rent- April 2026 Allocation	1,330.74
Building Utilities- April 2026 Allocation	70.77
Internet and Telephones - April 2026 Allocation	82.04
Maintenance - April 2026 Allocation	96.00
Repairs/Renovations - April 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for April 2026 Allocation	BALANCE DUE	\$8,410.25
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