



**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

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## Board Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on June 24<sup>th</sup>, 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 May 13<sup>th</sup>, 2026, Board of Directors Meeting
- **New Business**
  - Accept May 2026 Financials
  - Approval of May Payables
  - CD Maturing 7/12/26
- **Adjournment**

**To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)**

Dated: June 16, 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](mailto:business@ocnyida.com)



# ORANGE COUNTY FUNDING CORPORATION

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

## *Revised: OCFC Board Meeting Notice*

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

**Wednesday, June 24<sup>th</sup>, 2026  
at 5:00pm**

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

To watch the livestream, please visit our website: [www.ocnyida.com](http://www.ocnyida.com)

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**Orange County Funding Corporation**

4 Crotty Lane  
New Windsor, NY 12553  
Tel (845) 234-4192

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**Board of Directors Meeting Minutes**

Wednesday, May 13<sup>th</sup>, 2026

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

**Board Members Present:** Jeffrey Crist (Chair), Dean Tamburri, Leigh Benton, Marc Greene, Giovanni Palladino, Dr. Vincent Odock

**Board Members Absent:** Linda Muller

**Staff Present:** Bill Fioravanti, Kelly Reilly, Lino Sciarretta and Rudy Zodda (General Counsel), Mason Bobadilla (AV)

**Others Present:** Brian Sanvidge (NYS Monitor), Amanda Dana Director of Orange County Tourism & Film, Virginia Scott (Orange County Legislator), Naomi Hersson-Ringskog, Victoria Manning and Carson Carter (Save the Ferry Coalition)

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**I. Call Meeting to Order**

The Chairman called the meeting to order at 5:00 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the Board, staff, and guests present.

**IV. Proof of Notice**

The Chairman acknowledged that notice of this meeting was properly provided.

**V. Minutes**

**A MOTION TO APPROVE THE APRIL 15<sup>TH</sup>, 2026, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**VI. New Business**

**Accept April 2026 Financial Report and Approve April 2026 Payables:** Mr. Greene stated that it had been a quiet month with no CD's maturing until July 12, 2026, but noted the PARIS reporting expense. He stated that the Committee had approved the April financials and payables.

**A MOTION TO ACCEPT THE APRIL 2026 FINANCIAL REPORT AND THE APRIL 2026 PAYABLES WAS MADE MR. BENTON, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**Save the Ferry Presentation:** Mr. Fioravanti gave an overview of the project and noted the local spending the project could generate. Ms. Dana discussed her support for the project and how it will positively affect Newburgh. Ms. Hersson-Ringskog discussed the team's advocacy for restoring the ferry and how it would affect workforce and tourism. Ms. Scott discussed the sectors the project could service. Mr. Carter asked the Board to consider that the project is something that the people and that it would cost less than running the full commuter service. The Board asked questions regarding docking, parking, long-term funding to run the PILOT, ridership fees. Mr. Greene expressed concerns about the proposal and the continued financing of the project. Mr. Tamburri asked about the current cost of the bus-rides and ongoing funding of the project and Dr. Odock asked about job creation. Mr. Benton asked about the trips to and from Beacon and whether the initial funding would be put into an escrow account. Mr. Palladino called the project "a gateway to Orange County" and stated that there was no other waterfront access and would look at this project as a positive investment. The Chairman stated that the Board would need some time to absorb the information and asked that the Ferry Coalition gather other sources of funding and come back to present their finding at the June 2026 meeting. Board members countered that considering the timeline, next month might be too late and Mr. Greene proposed a match of up to \$100,000 if the coalition can secure other sources of funding.

**A MOTION TO APPROVE A CONTRIBUTION MATCH OF UP TO \$100,000 AND SUBJECT TO REVIEW BY COUNSEL TO ENSURE LANGUAGE AND LOGISTICS WAS MADE BY MR. GREENE, SECONDED BY MR. BENTON, AND PASSED UNANIMOUSLY.**

## **VII. Adjournment**

**A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. GREENE, SECONDED BY MR. BENTON, AND PASSED UNANIMOUSLY.**

**The meeting closed at 5:47 p.m.**

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	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	0.00	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	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	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**

<b>Date</b>	<b>Memo</b>	<b>Amount</b>
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

	<b>Date</b>	<b>Memo</b>
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%
<b>Bank</b>					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	<b>\$8,410.25</b>
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