



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



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

Revised: OCIDA Finance Committee Meeting Notice

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

Wednesday, June 24th, 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, 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 via 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 4:09 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, 2026, OCIDA FINANCE COMMITTEE MEETING MINUTES - PENDING THE ADDITION OF SHANNON MANNESSE TO THE ROLL CALL AS REQUESTED BY MR. CRIST - WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

Approval of April 2026 Financial Report: Ms. Mannese reviewed the report and noted the management fee, the EPA Brownfield Assessment expense, the professional fees for OCIDA PARIS reporting, the NYS Monitoring expenses for Brown & Weinraub and Bleakley, Platt & Schmidt, and payroll retirement and profit-sharing expenses. She explained that the Brownfield expense was less because of the timing of the invoice but that the End of Year totals agree. Ms. Mannese reviewed the bank balances and noted the investments and stated that the next maturity

date would be July 2026. The Chairman asked whether the current funds in the checking account would cover costs for the next two months and staff responded affirmatively.

Approval of March April 2026 Payables: Ms. Reilly reviewed the payables and vendor list and noted the pension expense as well as the typical monthly expenses. Mr. Greene noted the portion of the December 2025 Anchin invoice that was approved but did not show on the March/April report because it was backdated as a 2025 expense. The Chairman noted the PKF O'Connor Davies invoice for \$20,000 and noted that the firm found no improprieties nor did they provide any recommendations for best practices and Mr. Fioravanti confirmed.

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

Mr. Benton asked about Special Meeting protocol and whether the meetings were noticed. Staff responded affirmatively.

Mr. Greene discussed the report that the NYS State monitor sent to the NYS Inspector General and noted the breakout of the OCIDA's expenses for 2026. He stated that of the \$804,485 budgeted for operating costs, over 31% of the total would be used to pay Anchin Accountants & Advisors.

VI. Adjournment

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

The meeting closed at 4:21 p.m.

**Orange County Industrial Development Agency
Budget vs. Actuals: Budget FY26_P&L - FY26 P&L
May 2026**

	Mar. 2026			Apr. 2026			May 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	5,000.00	833.33	4,166.67	5,000.00	4,166.65	833.35
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	-83,333.35
40300 Closing Fees		165,000.00	-165,000.00		165,000.00	-165,000.00		165,000.00	-165,000.00		165,000.00	-825,000.00
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	-5,416.65
42500 Other Income		0.00	0.00		0.00	0.00		0.00	0.00		0.00	225,000.00
43000 Pass Thru Legal Fees		208.33	-208.33		208.33	-208.33	2,500.00	208.33	2,291.67	2,500.00	1,041.65	1,458.35
45000 Management Fee Income	7,869.93	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
46000 EPA Brownfield Assessments Revenue	2,500.00	2,500.00	0.00	39,710.21	39,710.21	0.00	17,176.44	17,176.44	0.00	69,694.15	69,694.15	0.00
49000 Interest Earnings	76,553.33	15,411.50	61,241.83	131.60	15,411.50	-15,279.90	77.87	15,411.50	-15,333.63	77,185.51	77,057.50	128.01
Total Income	\$ 87,022.26	\$ 207,426.66	\$ -120,404.40	\$ 47,972.60	\$ 207,426.66	\$ -159,454.06	\$ 32,438.85	\$ 207,426.66	\$ -174,987.81	\$ 412,813.42	\$ 1,037,133.30	\$ 624,319.88
Gross Profit	\$ 87,022.26	\$ 207,426.66	\$ -120,404.40	\$ 47,972.60	\$ 207,426.66	\$ -159,454.06	\$ 32,438.85	\$ 207,426.66	\$ -174,987.81	\$ 412,813.42	\$ 1,037,133.30	\$ 624,319.88
Expenses												
60000 Administrative Costs		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
60002 Bank Service Charges	19.19	19.19	0.00	70.00	19.19	50.81		0.00	0.00		0.00	131.56
60003 CFO/Bookkeeping Services	4,410.00	2,125.00	2,285.00	1,890.00	2,125.00	-235.00	1,890.00	2,125.00	-235.00	11,970.00	10,625.00	1,345.00
60004 Fiscal Audit	0.00	1,625.00	-1,625.00	1,311.13	1,625.00	-313.87	1,311.13	1,625.00	-313.87	6,110.03	8,125.00	-1,914.97
60005 Insurance	1,311.13	1,550.00	-238.87	754.66	1,550.00	-795.34	547.71	1,550.00	-1,002.29	6,110.03	7,750.00	-1,639.97
60006 Office Supplies and Postage	1,205.65	916.67	288.98	3,024.42	916.67	2,107.75	547.71	916.67	-368.96	4,085.42	4,583.35	-421.24
60007 Professional Fees	917.48	4,085.42	-3,167.94	3,024.42	4,085.42	-1,061.00	1,027.71	4,085.42	-3,057.71	3,024.00	20,427.10	-17,403.10
60008 Travel, Lodging, Meals		708.33	-708.33	354.81	708.33	-353.52	1,027.71	708.33	319.38	4,344.61	3,541.65	802.96
60009 Anchin / NYS Monitor Costs	18,315.50	18,750.00	-434.50	18,300.63	18,750.00	-449.37	223,789.46	18,750.00	-18,750.00	283,739.22	93,750.00	283,739.22
60010 Anchin	6,500.00	6,500.00	0.00	6,500.00	6,500.00	0.00	6,500.00	6,500.00	0.00	32,550.00	32,550.00	0.00
60011 Brown & Weinraub Advisors	20,642.00	20,642.00	0.00	31,666.00	20,642.00	11,024.00		0.00	0.00	83,001.47	83,001.47	0.00
60012 Other Consultants		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00
Total 60009 Anchin / NYS Monitor Costs	\$ 45,457.50	\$ 18,750.00	\$ 26,707.50	\$ 56,466.63	\$ 18,750.00	\$ 37,716.63	\$ 230,289.46	\$ 18,750.00	\$ 211,539.89	\$ 399,290.69	\$ 93,750.00	\$ 305,540.69
Total 60000 Administrative Costs	\$ 53,320.95	\$ 29,760.42	\$ 23,560.53	\$ 63,871.23	\$ 29,760.42	\$ 34,110.81	\$ 235,066.01	\$ 29,760.42	\$ 205,305.59	\$ 429,033.00	\$ 148,802.10	\$ 280,230.90
60200 Agency Support Expenses												
60201 IT Support & Audio/Visual	3,724.62	2,916.67	807.95	1,983.18	2,916.67	-933.49	908.68	2,916.67	-2,007.99	9,679.71	14,583.35	-4,903.64
60202 Marketing & PR	2,041.81	6,236.67	-4,194.86	7,181.81	6,236.67	945.14	4,516.15	6,236.67	-1,720.52	28,814.54	31,183.35	-2,368.81
60203 Memberships and Events	1,800.29	1,073.33	726.96		1,073.33	-1,073.33	102.00	1,073.33	-971.33	4,647.29	5,366.65	-719.36
60204 Training and Education		333.33	-333.33	4,494.03	333.33	4,160.70		333.33	-333.33	4,494.03	1,666.65	2,827.38
Total 60200 Agency Support Expenses	\$ 7,566.72	\$ 10,560.00	\$ -2,993.28	\$ 13,659.02	\$ 10,560.00	\$ 3,099.02	\$ 5,526.83	\$ 10,560.00	\$ 5,033.17	\$ 47,635.57	\$ 52,800.00	\$ 5,164.43
60400 Projects/Programs												
60402 Cost-Benefit Analyses		833.33	-833.33		833.33	-833.33		833.33	-833.33		833.33	-833.33
60404 Legal Counsel		10,416.67	-10,416.67	7,345.23	10,416.67	-3,071.44	144.00	10,416.67	-10,272.67	19,530.35	52,083.35	-32,553.00
60405 Legal, Pass Thru		208.33	-208.33		208.33	-208.33		208.33	-208.33		208.33	-208.33
60406 Local Labor Auditing Fees Expense	1,365.00	416.67	948.33		416.67	-416.67		416.67	-416.67	1,365.00	2,083.35	-718.35
60408 Shovel Ready Program		125,166.67	-125,166.67		125,166.67	-125,166.67		125,166.67	-125,166.67		125,166.67	-125,166.67
60409 EPA Brownfield Assessments	22,403.53	22,403.53	0.00	19,806.68	22,403.53	-2,596.85	17,176.44	22,403.53	-5,227.09	69,694.15	69,694.15	0.00
Total 60400 Projects/Programs	\$ 23,768.53	\$ 137,041.67	\$ -113,273.14	\$ 27,151.91	\$ 137,041.67	\$ -109,889.76	\$ 17,320.44	\$ 137,041.67	\$ -119,721.23	\$ 90,589.50	\$ 685,208.35	\$ 594,618.85
61000 Payroll Expenses												
61001 Employee Benefits	3,098.97	3,074.92	24.05	3,307.31	3,074.92	232.39	3,540.95	3,074.92	466.03	16,792.21	15,374.60	1,417.61
61002 Payroll Taxes & Fees (Staff Line)	2,862.17	2,923.75	-61.58	2,558.65	2,923.75	-365.10	3,073.16	2,923.75	149.41	16,023.00	14,618.75	1,404.25
61003 Salaries	25,628.21	27,845.25	-2,217.04	25,388.61	27,845.25	-2,456.64	31,652.20	27,845.25	3,806.95	139,044.53	139,226.25	-181.72
61004 Retirement and Profit-Sharing	187.50	1,369.42	-1,181.92	1,650.00	1,369.42	-280.56		1,369.42	-1,369.42	1,837.50	6,847.10	-5,009.60
61005 Deferred Compensation		2,083.33	-2,083.33		2,083.33	-2,083.33		2,083.33	-2,083.33		10,416.65	-10,416.65
Total 61000 Payroll Expenses	\$ 31,976.85	\$ 37,296.67	\$ -5,319.82	\$ 32,904.57	\$ 37,296.67	\$ -4,392.10	\$ 38,266.31	\$ 37,296.67	\$ 969.64	\$ 173,697.24	\$ 186,483.35	\$ -12,786.11
62000 Building Expenses												
62002 Building Rent	8,506.72	7,222.75	1,283.97	8,506.72	7,222.75	1,283.97	8,317.11	7,222.75	1,094.36	50,850.71	36,113.75	14,736.96
62003 Building Utilities	1,942.12	676.58	1,265.54	596.60	676.58	-79.98	442.29	676.58	-234.29	4,191.92	3,382.90	809.02
62006 Internet and Telephones	512.89	458.33	54.56	512.77	458.33	54.44	512.77	458.33	54.44	2,537.78	2,291.65	246.13
62007 Maintenance	615.00	733.33	-118.33	585.00	733.33	-148.33	600.00	733.33	-133.33	3,100.00	3,666.65	-566.65
62008 Repairs/Renovations		166.67	-166.67		166.67	-166.67		166.67	-166.67		833.35	-833.35
Total 62000 Building Expenses	\$ 11,576.73	\$ 9,257.66	\$ 2,319.07	\$ 10,201.14	\$ 9,257.66	\$ 943.48	\$ 9,872.17	\$ 9,257.66	\$ 614.51	\$ 60,680.41	\$ 46,288.30	\$ 14,392.11
Total Expenses	\$ 128,209.78	\$ 223,916.42	\$ -95,706.64	\$ 147,787.87	\$ 223,916.42	\$ -76,128.55	\$ 306,051.76	\$ 223,916.42	\$ 82,135.34	\$ 801,635.72	\$ 1,119,582.10	\$ 317,946.38
Net Operating Income	\$ 41,187.52	\$ 16,489.76	\$ 24,697.76	\$ 99,815.27	\$ 16,489.76	\$ 83,325.51	\$ 273,612.91	\$ 16,489.76	\$ 257,123.15	\$ 388,822.30	\$ 82,448.80	\$ 306,373.50
Net Income	\$ 41,187.52	\$ 16,489.76	\$ 24,697.76	\$ 99,815.27	\$ 16,489.76	\$ 83,325.51	\$ 273,612.91	\$ 16,489.76	\$ 257,123.15	\$ 388,822.30	\$ 82,448.80	\$ 306,373.50

Orange County Industrial Development Agency
Transaction List by Vendor
May 2026

Vendor	Date	Memo	Amount	April
Acquisitions Marketing Inc.	05/01/2026	Live stream services and monthly marketing services 4/15/26 BOD meeting	\$ 2,450.00	\$ 3,275.00
Adams Fairacre Farms	05/14/2026	Office Supplies (05-13-26 Board Meeting)	\$ 15.93	\$ 12.93
Anchin, Block & Anchin, LLP	05/07/2026 05/28/2026	Approved Payment for items on December 2025 Invoice Approved Payment for items on March 2026 Invoice	\$ 4,069.63 \$ 18,300.63	
Brown & Weinraub Advisors, LLC	05/04/2026	Professional lobbying and advisory services for May 2026	\$ 6,500.00	\$ 6,500.00
First Columbia 4-LA, LLC	05/18/2026 05/22/2026	Rent and CAM charges for June 2026 Electric and gas delivery and supply charges for Suite 100 4/21/26 - 5/18/26	\$ 8,317.11 \$ 442.29	\$ 8,506.72 \$ 596.60
Gannett New York-New Jersey LocalIQ	05/18/2026 05/31/2026	Public Hearing: Silver Lake Developers Advertising package services for South Gate Flats and Silverlake Ridge	\$ 90.48 \$ 89.45	
Herrick, Feinstein LLP	05/01/2026 05/01/2026 05/27/2026	Legal services and disbursements regarding Scannell and Amazon matter March 31, 2026 Legal fees and expenses for January and February 2026 Legal services and expenses for Scannell and Amazon matters	\$ 67,941.89 \$ 139,280.19 \$ 16,567.38	
HRP Associates, Inc.	05/07/2026	Professional environmental services for EPA Brownfield Assessment Grant project	\$ 17,176.44	\$ 19,806.68
Intuit	05/01/2026 05/01/2026	Quickbooks OCIDA Quickbooks OCFC	\$ 124.34 \$ 124.34	\$ 124.34 \$ 124.34
LAKE FRONT HOTEL	05/18/2026 05/18/2026	Mileage, Food, Lodging: Conference NYSEDC (5/20/26 - 5/21/26) Mileage, Food, Lodging: Conference NYSEDC (5/20/26 - 5/21/26)	\$ 181.26 \$ 233.70	
LAN Associates	05/11/2026	Local labor monitoring for Leentjes Amusements Corp	\$ 1,500.00	
L & J Cafe	05/22/2026 05/22/2026	Breakfast sandwiches at NYSEDC conference in Cooperstown Breakfast at NYSEDC conference in Cooperstown NY	\$ 28.84 \$ 15.42	
ManyChat	05/17/2026	Marketing & PR	\$ 16.22	\$ 16.22
Microsoft Office Azure	05/23/2026	Microsoft Office / Azure services for IT support	\$ 210.00	\$ 210.00
Niki Jones Agency, Inc.	05/20/2026 05/20/2026	Monthly website SEO basic plan services Monthly retainer for social media, PR, and project management	\$ 320.00 \$ 2,000.00	\$ 320.00 \$ 2,000.00
OpenAI	05/26/2026	Marketing & PR	\$ 21.63	\$ 21.63
OC Assoc. of Towns, Villages and Cities	05/26/2026	Membership & Events	\$ 40.00	
Otesaga Resort Hotel	05/22/2026	Mileage, Food, Lodging NYSEDC a	\$ 52.12	
PEAC Solutions	05/12/2026	Contract payment and supply freight for office equipment May	\$ 456.68	\$ 456.68
RBT CPAs LLP	05/15/2026	Monthly Accounts Receivable, Accounts Payable, Advisory Services and meetings	\$ 1,890.00	\$ 1,890.00
Spectrum	05/16/2026	IT & Telephone	\$ 258.19	\$ 258.24
Stamps.com	05/08/2026	Office Supplies & Stamps	\$ 22.70	\$ 22.70
The Council of Industry	05/02/2026	Membership & Events	\$ 62.00	
Times Union	05/12/2026	Marketing & PR	\$ 3.96	\$ 3.96
TJE Cleaning Service	05/01/2026	Monthly cleaning services for May 2026	\$ 600.00	\$ 600.00
USPS	05/27/2026	Office Supplies & Stamps - ATJ Notification for Public Hearings	\$ 52.40	
William Fioravanti	05/01/2026	Employee mileage and toll reimbursement for Jan-Apr 2026	\$ 218.59	
ZARIN & STEINMETZ LLP	05/20/2026	Legal services for general professional consultations and email preparation	\$ 144.00	\$ 2,155.61
Zultys, Inc.	05/01/2026	Monthly telecommunications services including user licenses & professional services	\$ 254.58	\$ 254.58

Transaction List by Vendor
June 1-17, 2026

Vendor	Date	Memo	Amount
Acquisitions Marketing Inc.	06/02/2026	Live stream services and marketing services 5/13/26 meetings	\$ 2,500.00
Anchin, Block & Anchin, LLP	06/15/2026	(Balance Due) Professional services through October 31, 2025	\$ 19,976.25
BLEAKLEY PLATT & SCHMIDT, LLP	06/11/2026	Pass-thru counsel fee for South Gate Flats project IDA-1108	\$ 2,500.00
Brown & Weinraub Advisors, LLC	06/01/2026	Professional services for June 2026	\$ 6,500.00
Frances Roth	06/17/2026	Profesional service Stenographer for PH Silverlake Ridge Developers Apt.	\$ 325.00
HRP Associates, Inc.	06/10/2026	Professional services Brownfield Assessment Grant	\$ 38,268.24
Intuit	06/01/2026 06/01/2026	Quickbooks OCIDA - June Quickbooks OCFC - June	\$ 124.34 \$ 124.34
KR Cleaning	06/10/2026	4/8/26: Office clean out and furniture disassembly services	\$ 250.00
Lobbying	06/11/2026	Marty Borrás	\$ 50.00
ManyChat	06/17/2026	Marketing & PR	\$ 16.22
Niki Jones Agency, Inc.	06/02/2026	Digital media buying & branding: Facebook monthly microcampaigns (Apr 2026 - Jun 2026)	\$ 1,500.00
Orange County Association	06/10/2026	Membership & Events (Breakfast)	\$ 31.50
PEAC Solutions	06/11/2026	Equipment lease payment and supply freight for printer C8245/H2	\$ 456.68
RBT CPAs LLP	06/15/2026	Monthly accounting processing and advisory services for June 2026	\$ 1,890.00
Spectrum	06/17/2026	IT & Telephones	\$ 258.19
Stamps.com	06/08/2026	Office Supplies & Stamps - June	\$ 22.70
Times Union	06/09/2026	Marketing & PR	\$ 7.96
TJE Cleaning Service	06/01/2026	Monthly cleaning services for June 2026	\$ 600.00

Orange County Industrial Development Agency
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of May 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	Checking Account - IDA Ops			\$	113,422	1%
Orange Bank & Trust	Checking Account - Trust Escrow			\$	8,877	0%
Total CDs & Treasuries	Certificates of Deposit & Treasuries			\$	8,549,676	99%
				\$	8,671,976	100%