



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 August 19th, 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 June 24th 2026, Finance Committee Meeting
- **New Business**
 - Approval of June & July 2026 Financials
 - Approval of June & July Payables
- **Adjournment**

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

Dated: August 4, 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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Marc Greene, Board Member • **Giovanni Palladino**, Board Member • **Linda Muller**, Board Member • **Vincent Odock**, Board Member
Bill Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Date: July 21, 2026
From: Jeffrey D. Crist
RE: Next Meeting Date

OCFC Finance Committee Meeting Notice

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

**Wednesday, August 19th, 2026
at 4:00pm**

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

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

Orange County Funding Corp.
4 Crotty Lane
New Windsor, NY 12553
(845) 234-4192

OCFC Finance Committee Minutes
Wednesday, June 24th, 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, Shannon Mannese (External CFO, Zoom), Lino Sciarretta and Rudy Zodda (General Counsel), Billy Ibberson (AV)

Others Present: Brian Sanvidge (NYS Monitor)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:02 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 MAY 13TH, 2025, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED WITH THREE AYES AND ONE ABSTENTION BY MS. MULLER.

V. New Business

Accept May 2026 Financial Report / Approve May 2026 Payables: Ms. Mannese reviewed the interest earnings and the OCIDA management fee and noted they were normal expenses for the month. Ms. Reilly discussed the two vendor payments. Ms. Mannese discussed the bank balances and Ms. Reilly confirmed the 4.02% interest offered on 6, 9, and 12-month CDs and 3.78% for 9 months for the T-Bill.

CD Maturing 7/12/26: The Committee discussed the best options for reinvesting.

A MOTION TO REINVEST THE CD AT PROVIDENT BANK FOR 9 MONTHS – AS LONG AS PROVIDENT BANK HAS THE HIGHER RATE OF RETURN – WAS MADE BY MR. CRIST, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

A MOTION TO RECOMMEND APPROVAL OF THE MAY 2026 FINANCIAL REPORT AND THE MAY 2026 PAYABLES WAS MADE BY MR. CRIST, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 4:09 p.m.

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

	Apr 2026			May 2026			Jun 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	0.00	1,249.98	-1,249.98
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67	0.00	62,500.02	-62,500.02
49000 Interest Earnings	20.46	2,413.17	-2,392.71	13.34	2,413.17	-2,399.83	8.56	2,413.17	-2,404.61	14,604.50	14,479.02	125.48
Total Income	\$ 20.46	\$ 13,038.17	-\$ 13,017.71	\$ 13.34	\$ 13,038.17	-\$ 13,024.83	\$ 8.56	\$ 13,038.17	-\$ 13,029.61	\$ 14,604.50	\$ 78,229.02	-\$ 63,624.52
Gross Profit	\$ 20.46	\$ 13,038.17	-\$ 13,017.71	\$ 13.34	\$ 13,038.17	-\$ 13,024.83	\$ 8.56	\$ 13,038.17	-\$ 13,029.61	\$ 14,604.50	\$ 78,229.02	-\$ 63,624.52
Expenses												
60000 Administrative Costs												
60001 Management Fee Expense	8,130.79	8,223.50	-92.71	7,684.54	8,223.50	-538.96	8,410.25	8,223.50	186.75	0.00	0.00	0.00
60003 Bookkeeping	360.00	416.67	-56.67	360.00	416.67	-56.67	360.00	416.67	-56.67	41,844.01	49,341.00	-7,496.99
60004 Fiscal Audit		541.67	-541.67		541.67	-541.67		541.67	-541.67	2,640.00	2,500.02	139.98
60005 Insurance Expense	433.53	301.08	132.45	433.53	301.08	132.45	433.53	301.08	132.45	0.00	3,250.02	-3,250.02
60007 Professional Fees	1,486.00	520.83	965.17	25.00	520.83	-495.83		520.83	-520.83	2,167.65	1,806.48	361.17
										1,536.00	3,124.98	-1,588.98
69100 Bad Debt Expense/(Recovery)				-100.00		-100.00			0.00	-200.00	0.00	-200.00
Total 60000 Administrative Costs	\$ 10,410.32	\$ 10,003.75	\$ 406.57	\$ 8,403.07	\$ 10,003.75	-\$ 1,600.68	\$ 9,203.78	\$ 10,003.75	-\$ 799.97	\$ 47,987.66	\$ 60,022.50	-\$ 12,034.84
61300 Legal		375.00	-375.00		375.00	-375.00	324.00	375.00	-51.00	324.00	2,250.00	-1,926.00
61600 Projects			0.00			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	0.00	25,000.02	-25,000.02
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	\$ 25,000.02	-\$ 25,000.02
Bad Debt		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
Total Expenses	\$ 10,410.32	\$ 14,545.42	-\$ 4,135.10	\$ 8,403.07	\$ 14,545.42	-\$ 6,142.35	\$ 9,527.78	\$ 14,545.42	-\$ 5,017.64	\$ 48,311.66	\$ 87,272.52	-\$ 38,960.86
Net Operating Income	-\$ 10,389.86	-\$ 1,507.25	-\$ 8,882.61	-\$ 8,389.73	-\$ 1,507.25	-\$ 6,882.48	-\$ 9,519.22	-\$ 1,507.25	-\$ 8,011.97	-\$ 33,707.16	-\$ 9,043.50	-\$ 24,663.66
Net Income	-\$ 10,389.86	-\$ 1,507.25	-\$ 8,882.61	-\$ 8,389.73	-\$ 1,507.25	-\$ 6,882.48	-\$ 9,519.22	-\$ 1,507.25	-\$ 8,011.97	-\$ 33,707.16	-\$ 9,043.50	-\$ 24,663.66

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of June 30, 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	4.20%
Bank						
			Account Type	Amount		% of total
Chase			Checking Account - Operating	\$	19,393	1%
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	1,516,105	99%
				\$	1,535,497	100%

Orange County Funding Corp
Transaction List by Vendor
June 2026

Vendor	Date	Memo	Amount	May
Orange County IDA	06/01/2026	Monthly allocation of shared administrative and operating expenses (April 2026)	\$ 8,037.67	\$ 8,501.76
RBT CPAs, LLP	06/15/2026	Monthly accounts receivable, accounts payable processing and advisory services	\$ 360.00	\$ 360.00

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	\$8,501.76	07/01/2026		

DESCRIPTION	AMOUNT
Office Supplies and Postage - May 2026 Allocation	79.25
Travel, Lodging, Meals - May 2026 Allocation	179.85
Professional Fees - May 2026 Allocation	0.00
IT Support & Audio/Visual - May 2026 Allocation	190.29
Marketing & PR - May 2026 Allocation	326.69
Membership & Events - May 2026 Allocation	16.32
Training & Education - May 2026	7.20
Legal Counsel - May 2026 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - May 2026 Allocation	6,122.61
Building Rent- May 2026 Allocation	1,330.74
Building Utilities- May 2026 Allocation	70.77
Internet and Telephones - May 2026 Allocation	82.04
Maintenance - May 2026 Allocation	96.00
Repairs/Renovations - May 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for May 2026 Allocation	BALANCE DUE	\$8,501.76
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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
1134	07/01/2026	\$8,037.67	07/31/2026		

DESCRIPTION	AMOUNT
Office Supplies and Postage - June 2026 Allocation	90.55
Travel, Lodging, Meals - June 2026 Allocation	40.00
Professional Fees - June 2026 Allocation	0.00
IT Support & Audio/Visual - June 2026 Allocation	294.29
Marketing & PR - June 2026 Allocation	640.00
Membership & Events - June 2026 Allocation	0.00
Training & Education - June 2026 Allocation	7.20
Legal Counsel - June 2026 Allocation	403.20
Salaries, Employee Benefits, Payroll Taxes & Fees - June 2026 Allocation	4,983.29
Building Rent- June 2026 Allocation	1,361.07
Building Utilities- June 2026 Allocation	0.00
Internet and Telephones - June 2026 Allocation	82.07
Maintenance - June 2026 Allocation	136.00
Repairs/Renovations - June 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for May
2026 Allocation

BALANCE DUE

\$8,037.67

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

	<u>May 2026</u>			<u>Jun 2026</u>			<u>Jul 2026</u>			<u>Total</u>		
	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	0.00	1,458.31	-1,458.31
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67	0.00	72,916.69	-72,916.69
49000 Interest Earnings	13.34	2,413.17	-2,399.83	8.56	2,413.17	-2,404.61	6.57	2,413.17	-2,406.60	14,611.07	16,892.19	-2,281.12
Total Income	\$ 13.34	\$ 13,038.17	-\$ 13,024.83	\$ 8.56	\$ 13,038.17	-\$ 13,029.61	\$ 6.57	\$ 13,038.17	-\$ 13,031.60	\$ 14,611.07	\$ 91,267.19	-\$ 76,656.12
Gross Profit	\$ 13.34	\$ 13,038.17	-\$ 13,024.83	\$ 8.56	\$ 13,038.17	-\$ 13,029.61	\$ 6.57	\$ 13,038.17	-\$ 13,031.60	\$ 14,611.07	\$ 91,267.19	-\$ 76,656.12
Expenses												
60000 Administrative Costs			0.00			0.00			0.00	0.00	0.00	0.00
60001 Management Fee												
Expense	7,684.54	8,223.50	-538.96	8,410.25	8,223.50	186.75		8,223.50	-8,223.50	41,844.01	57,564.50	-15,720.49
60003 Bookkeeping	360.00	416.67	-56.67	360.00	416.67	-56.67	360.00	416.67	-56.67	3,000.00	2,916.69	83.31
60004 Fiscal Audit		541.67	-541.67		541.67	-541.67		541.67	-541.67	0.00	3,791.69	-3,791.69
60005 Insurance Expense	433.53	301.08	132.45	433.53	301.08	132.45	433.53	301.08	132.45	2,601.18	2,107.56	493.62
60007 Professional Fees	25.00	520.83	-495.83		520.83	-520.83		520.83	-520.83	1,536.00	3,645.81	-2,109.81
69100 Bad Debt												
Expense/(Recovery)	-100.00		-100.00			0.00			0.00	-200.00	0.00	-200.00
Total 60000 Administrative Costs	\$ 8,403.07	\$ 10,003.75	-\$ 1,600.68	\$ 9,203.78	\$ 10,003.75	-\$ 799.97	\$ 793.53	\$ 10,003.75	-\$ 9,210.22	\$ 48,781.19	\$ 70,026.25	-\$ 21,245.06
61300 Legal		375.00	-375.00	324.00	375.00	-51.00		375.00	-375.00	324.00	2,625.00	-2,301.00
61600 Projects			0.00			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	0.00	29,166.69	-29,166.69
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	\$ 29,166.69	-\$ 29,166.69
Bad Debt		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
Total Expenses	\$ 8,403.07	\$ 14,545.42	-\$ 6,142.35	\$ 9,527.78	\$ 14,545.42	-\$ 5,017.64	\$ 793.53	\$ 14,545.42	-\$ 13,751.89	\$ 49,105.19	\$ 101,817.94	-\$ 52,712.75
Net Operating Income	-\$ 8,389.73	\$ 1,507.25	-\$ 6,882.48	-\$ 9,519.22	\$ 1,507.25	-\$ 8,011.97	-\$ 786.96	-\$ 1,507.25	\$ 720.29	-\$ 34,494.12	-\$ 10,550.75	-\$ 23,943.37
Net Income	-\$ 8,389.73	\$ 1,507.25	-\$ 6,882.48	-\$ 9,519.22	\$ 1,507.25	-\$ 8,011.97	-\$ 786.96	-\$ 1,507.25	\$ 720.29	-\$ 34,494.12	-\$ 10,550.75	-\$ 23,943.37

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of July 31, 2026

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate
--	--	--	--			--
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	4.20%
Bank						
			Account Type	Amount	% of total	
Chase			Checking Account - Operating	\$ 19,039	1%	
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$ 1,516,105	99%	
				\$ 1,535,144	100%	

Orange County Funding Corp
Transaction List by Vendor
July 2026

Vendor	Date	Memo	Amount	June
RBT CPAs, LLP	07/15/2026	Monthly accounts receivable payable and advisory services for July 2026	\$ 360.00	\$360.00