



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 September 30th, 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 August 19th 2026, Finance Committee Meeting
- **New Business**
 - Approval of August 2026 Financials
 - Approval of August Payables
 - 2027 Draft Annual Budgets
- **Adjournment**

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

Dated: September 15, 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

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
Bill Fioravanti, Chief Executive Officer • **Lino J. Sciarretta**, General Counsel • **Daniel G. Birmingham**, Bond Counsel

Date: September 03, 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, September 30th, 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, August 19th, 2026

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

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

Other Board Members Present: Leigh Benton, Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Shannon Mannese (External CFO, via Zoom), Rudy Zodda (General Counsel), Mason Bobadilla (AV)

Others Present: Brian Sanvidge (NYS Monitor). Members of the public: Leslie Hanes, Fern Laks, Julie Patterson, Rosemay Solimando, Michael Martin, Virginia Scott (OC Legislature D12), James Delane (OC Land Trust), Mikel Jeremias (Allstate Development Corp)

I. Call Meeting to Order

The Chairman called the meeting to order at 4:25 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 JUNE 24TH, 2026, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

V. New Business

Approve June 2026 Financial Report and Payables: Ms. Mannese reviewed the June 2026 report, noted interest income and other standard expenses including legal expenses as well as the bank balances and investments. Ms. Reilly reviewed the payables and noted they were normal for the month.

Approve July Financial Report and Payables: Ms. Mannese reviewed the July reports and noted that any future management fees would be held until the treasury bill matured in October. She reviewed the bank balances and investments. Ms. Reilly discussed the only payable for the month.

A MOTION TO RECOMMEND APPROVAL OF THE JUNE AND JULY 2026 FINANCIAL REPORTS AND PAYABLES WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 4:29 p.m.

DRAFT

Orange County Funding Corp
Budget vs. Actuals: Budget FY26_P&L - FY26 P&L
August 2026

	<u>Jun 2026</u>			<u>Jul 2026</u>			<u>Aug 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	1,666.64	-1,666.64
40200 Closing Fees		10,416.67	-10,416.67		10,416.67	-10,416.67		10,416.67	-10,416.67	0.00	83,333.36	-83,333.36
49000 Interest Earnings	8.56	2,413.17	-2,404.61	17,470.01	2,413.17	15,056.84	9.55	2,413.17	-2,403.62	32,084.06	19,305.36	12,778.70
Total Income	\$ 8.56	\$ 13,038.17	\$ 13,029.61	\$17,470.01	\$ 13,038.17	\$ 4,431.84	\$ 9.55	\$ 13,038.17	\$ 13,028.62	\$ 32,084.06	\$ 104,305.36	\$ 72,221.30
Gross Profit	\$ 8.56	\$ 13,038.17	\$ 13,029.61	\$17,470.01	\$ 13,038.17	\$ 4,431.84	\$ 9.55	\$ 13,038.17	\$ 13,028.62	\$ 32,084.06	\$ 104,305.36	\$ 72,221.30
Expenses												
60000 Administrative Costs			0.00			0.00			0.00	0.00	0.00	0.00
60001 Management Fee Expense	8,410.25	8,223.50	186.75		8,223.50	-8,223.50		8,223.50	-8,223.50	41,844.01	65,788.00	-23,943.99
60003 Bookkeeping	360.00	416.67	-56.67	360.00	416.67	-56.67		416.67	-416.67	3,000.00	3,333.36	-333.36
60004 Fiscal Audit		541.67	-541.67		541.67	-541.67		541.67	-541.67	0.00	4,333.36	-4,333.36
60005 Insurance Expense	433.53	301.08	132.45	433.53	301.08	132.45	433.53	301.08	132.45	3,034.71	2,408.64	626.07
60007 Professional Fees		520.83	-520.83		520.83	-520.83		520.83	-520.83	1,536.00	4,166.64	-2,630.64
69100 Bad Debt Exp. (Recovery)			0.00			0.00			0.00	-200.00	0.00	-200.00
Total 60000 Administrative Costs	\$ 9,203.78	\$ 10,003.75	\$ 799.97	\$ 793.53	\$ 10,003.75	\$ 9,210.22	\$ 433.53	\$ 10,003.75	\$ 9,570.22	\$ 49,214.72	\$ 80,030.00	\$ 30,815.28
61300 Legal	324.00	375.00	-51.00		375.00	-375.00		375.00	-375.00	324.00	3,000.00	-2,676.00
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	33,333.36	-33,333.36
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	\$ 33,333.36	\$ 33,333.36
Bad Debt		0.00	0.00		0.00	0.00		0.00	0.00	0.00	0.00	0.00
Total Expenses	\$ 9,527.78	\$ 14,545.42	\$ 5,017.64	\$ 793.53	\$ 14,545.42	\$ 13,751.89	\$ 433.53	\$ 14,545.42	\$ 14,111.89	\$ 49,538.72	\$ 116,363.36	\$ 66,824.64
Net Operating Income	\$ 9,519.22	\$ 1,507.25	\$ 8,011.97	\$16,676.48	\$ 1,507.25	\$ 18,183.73	\$ 423.98	\$ 1,507.25	\$ 1,083.27	\$ 17,454.66	\$ 12,058.00	\$ 5,396.66
Net Income	\$ 9,519.22	\$ 1,507.25	\$ 8,011.97	\$16,676.48	\$ 1,507.25	\$ 18,183.73	\$ 423.98	\$ 1,507.25	\$ 1,083.27	\$ 17,454.66	\$ 12,058.00	\$ 5,396.66

Orange County Funding Corporation
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of August 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	3.41%
7/12/26	4/12/27	9 months	Provident Bank	\$	617,463	4.00%
Bank						
			Account Type	Amount		% of total
Chase			Checking Account - Operating	\$	18,689	1%
Total CDs & Treasuries			Certificates of Deposit & Treasuries	\$	1,533,568	99%
				\$	1,552,257	100%

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
1139	08/01/2026	\$8,776.12	08/31/2026		

DESCRIPTION	AMOUNT
Office Supplies and Postage - July 2026 Allocation	110.18
Travel, Lodging, Meals - July 2026 Allocation	67.99
Professional Fees - July 2026 Allocation	0.00
IT Support & Audio/Visual - July 2026 Allocation	251.92
Marketing & PR - July 2026 Allocation	2.55
Membership & Events - July 2026 Allocation	548.24
Training & Education - July 2026 Allocation	21.60
Legal Counsel - July 2026 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - July 2026 Allocation	6,234.47
Building Rent- July 2026 Allocation	1,361.07
Building Utilities- July 2026 Allocation	0.00
Internet and Telephones - July 2026 Allocation	82.10
Maintenance - July 2026 Allocation	96.00
Repairs/Renovations - July 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for July2026 Allocation **BALANCE DUE**

\$8,776.12

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
1140	09/01/2026	\$6,789.85	10/01/2026		

DESCRIPTION	AMOUNT
Office Supplies and Postage - August 2026 Allocation	91.67
Travel, Lodging, Meals - August 2026 Allocation	44.00
Professional Fees - August 2026 Allocation	0.00
IT Support & Audio/Visual - August 2026 Allocation	206.28
Marketing & PR - August 2026 Allocation	12.31
Membership & Events - August 2026 Allocation	0.00
Training & Education - August 2026 Allocation	14.40
Legal Counsel - August 2026 Allocation	0.00
Salaries, Employee Benefits, Payroll Taxes & Fees - August 2026 Allocation	4,769.01
Building Rent- August 2026 Allocation	1,361.07
Building Utilities- August 2026 Allocation	137.04
Internet and Telephones - August 2026 Allocation	82.07
Maintenance - August 2026 Allocation	72.00
Repairs/Renovations - August 2026 Allocation	0.00

Management Fee - Monthly Allocation of Expenses for August 2026 Allocation	BALANCE DUE	\$6,789.85
--	-------------	------------

DRAFT 4**Orange County Funding Corp (OCFC)****Proposed Annual Budgets 2027-2030**

	<u>2026 Approved Budget</u>	<u>2026 Projected Year-End</u>	<u>2027 Proposed Budget</u>	<u>2027 Proposed Budget</u>	<u>2028 Proposed Budget</u>	<u>2029 Proposed Budget</u>
Revenues						
Application Fees	2,500	-	2,500	2,500	2,500	2,500
Bond Closing Fees	125,000	-	100,000	100,000	100,000	100,000
Loan Interest	0	-	0	0	0	0
Recovered Funds	-	50	250	0	0	0
Interest Earnings	28,958	58,071	46,800	38,000	30,000	25,000
Total Revenues	\$ 156,457.50	\$ 58,121.00	\$ 149,550.00	\$ 140,500.00	\$ 132,500.00	\$ 127,500.00
Expenses						
<i>Administrative Expenses</i>						
Management Fee Expense	98,682	92,701	36,517	37,057	38,077	39,083
Salaries	-	-	-	-	-	-
Health Benefits	-	-	-	-	-	-
Payroll Taxes & Fees	-	-	-	-	-	-
401k Retirement & Fees	-	-	-	-	-	-
Deferred Compensation	-	-	-	-	-	-
NYS Monitor			75,000	50,000	30,000	15,000
CFO/Bookkeeping	5,000	4,440	5,000	5,500	5,500	6,000
Professional Fees	6,250	1,536	2,500	3,000	3,000	2,500
Annual Audit	6,500	6,500	6,000	6,000	7,000	7,000
Insurance	3,613	5,000	5,250	8,600	8,800	8,950
Travel, Lodging & Meals	-	-	-	-	-	-
Office Supplies and Postage	-	-	-	-	-	-
Total Administrative Expenses	\$ 120,045.26	\$ 110,177.00	\$ 130,266.55	\$ 110,156.59	\$ 92,377.00	\$ 78,533.30
<i>Projects/Program Expenses</i>						
Legal	4,500	1,324	4,000	4,000	4,500	5,000
Project Expenditures	50,000	30,000	100,000	50,000	35,000	30,000
Total Project/Program Expenses	\$ 54,500	\$ 31,324	\$ 104,000	\$ 54,000	\$ 39,500	\$ 35,000
<i>Building Expenses</i>						
Rent + CAMs	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Repairs/Renovations	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
Internet & Telephones	-	-	-	-	-	-
Total Building Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Agency Support Expenses</i>						
IT Support & Audio/Visual		-	-	-	-	-
Marketing & PR		\$ -	\$ -	\$ -	\$ -	\$ -
Total Agency Support Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 174,545.26	\$ 141,501.00	\$ 234,266.55	\$ 164,156.59	\$ 131,877.00	\$ 113,533.30
Total Revenues	\$ 156,457.50	\$ 58,121.00	\$ 149,550.00	\$ 140,500.00	\$ 132,500.00	\$ 127,500.00
Use of Net Reserves	\$ 18,087.76	\$ 83,380.00	\$ 84,716.55	\$ 23,656.59		
Net +/-	\$ (0.00)	\$ -	\$ (0.00)	\$ 0.00	\$ 623.00	\$ 13,966.70

rev. 9/25/26