



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

Board Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled Board of Directors meeting on September 30th, 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 August 19th, 2026, Board of Directors Meeting
- **New Business**
 - Accept August 2026 Financials
 - Approval of August Payables
- **Old Business**
 - Save the Ferry
- **Adjournment**

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

Dated: September 15, 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



Jeffrey Crist, Chairman • **Dean Tamburri**, Vice Chairman • **Leigh J. Benton**, Secretary
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Date: September 03, 2026
From: Jeffrey D. Crist
RE: Next Meeting Date

OCFC Board Meeting Notice

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

**Wednesday, September 30th, 2026
at 5:00pm**

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

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Orange County Funding Corporation

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

Board of Directors Meeting Minutes

Wednesday, August 19th, 2026

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

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

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Rudy Zodda (General Counsel), Mason Bobadilla (AV)

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

I. Call Meeting to Order

The Chairman called the meeting to order at 5:01 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 JUNE 24TH, 2026, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

VI. New Business

Accept June 2026 Financial Report and Payables: Mr. Greene discussed the reports and noted the reports were in line with previous month. He stated that the next CD slated to mature would be in 2027.

A MOTION TO APPROVE THE JUNE AND JULY 2026 FINANCIAL REPORT AND PAYABLES WAS MADE BY MR. BENTON, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

Floating Holidays: Mr. Fioravanti asked the Board to approve the option for staff to use Lincoln's Birthday and Veteran's Day as floating holidays and keep the office open on those days. Ms. Muller confirmed that the Governance Committee recommended approval.

A MOTION TO APPROVE THE OPTION FOR STAFF TO FLOAT LINCOLN'S BIRTHDAY AND VETERAN'S DAY AND KEEP THE OFFICE OPEN FOR BUSINESS ON THOSE DAYS WAS MADE MR. PALLADINO, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

Orange County Land Trust: Mr. Delaune requested partnership with the OCFC to cover soft costs, such as legal expenses, related to the development of land conservation easements to preserve farmland in Orange County. He noted that the purpose of this project is to ensure that the land is used for farming in perpetuity. The Board discussed the costs and risks and agreed to table the subject for further discussion.

VII. Old Business

2026 Goals: Mr. Fioravanti reviewed some of the goals which included shovel ready site analysis, applying for more EPA funding, Board Development, promotion of OCFC Bonds, and the housing component.

A MOTION TO ADOPT THE 2026 OCFC GOALS WAS MADE BY MR. TAMBURRI, SECONDED BY MR. BENTON, AND PASSED UNANIMOUSLY.

VIII. Adjournment

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

The meeting closed at 5:28 p.m.

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
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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	3.41%
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
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RESOLUTION
(Newburgh-Beacon Ferry)

A regular meeting of The Orange County Funding Corporation was held on May 13, 2026 at 5:00 p.m. (local time) at the Orange County IDA Headquarters, 4 Crotty Lane, Suite 100, New Windsor, New York.

The meeting was called to order by Chairman Crist and upon the roll being duly called, the following members were:

MEMBERS PRESENT: Jeffrey Crist, Dean Tamburri, Marc Greene, Giovanni Palladino, Leigh J. Benton, Dr. Vincent Odock

THE FOLLOWING PERSONS WERE ALSO PRESENT: Bill Fioravanti, Marty Borras, Kelly Reilly Lino Sciarretta, Rudolph Zodda, Brian Sanvidge and Mason Bobadilla

The following Resolution was offered by Marc Greene and seconded by Leigh Benton:

RESOLUTION AUTHORIZING THE ORANGE COUNTY FUNDING CORPORATION TO MATCH CONTRIBUTIONS TO THE SAVE THE FERRY COALITION UP TO \$100,000, SUBJECT TO REVIEW BY COUNSEL TO ENSURE PROPER LANGUAGE AND LOGISTICS.

WHEREAS, The Orange County Funding Corporation (**the "*Corporation*"**) is a not-for-profit local development corporation formed pursuant to Section 1411 of the New York Not-For-Profit Corporation Law and a Resolution of the Orange County, New York (**the "*County*"**) whose corporate purposes are, among other things, to lessen the burdens of government, to improve and maintain job opportunities and to act in the public interest and as a supporting organization for the County; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Certificate of Incorporation to foster the creation, retention and expansion of jobs and economic opportunities for the benefit of the County and local economies; to assist financially in rehabilitation and improvements for use by others of facilities in the County; to foster and encourage the expansion of facilities and related businesses in the County; and to make grants necessary in connection therewith and to do all things necessary or convenient to carry out its purposes.

WHEREAS, the Corporation has been advised by the County that promoting tourism is a segment of the economy the County is actively seeking to develop; and

WHEREAS, the Corporation recognizes that expanded use of the Newburgh-Beacon Ferry will increase the tourism and economic opportunities in the County, enhance the economic development goals of the County and facilitate achievement of the Corporation's mission; and

WHEREAS, the Corporation has reviewed the information provided by the Save the Ferry Coalition ("Coalition") and in presentations by the Coalition, and desires that a matching grant in the amount of up to \$100,000 ("**Matching Grant**") be made to the Coalition to reimburse it for the costs of operating the Newburgh-Beacon Ferry; and

WHEREAS, the Corporation proposes to enter into a grant agreement with the Coalition on terms and conditions customary for reimbursement grants made to not-for-profit organizations; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ORANGE COUNTY FUNDING CORPORATION AS FOLLOWS:

SECTION 1. Based upon the representations made to the Corporation, the Corporation makes the following findings and determinations:

- (a) The Corporation has determined that a grant to Coalition will be in furtherance of the Corporation's corporate purposes; and
- (b) The execution and delivery of a Matching Grant with the Coalition to reimburse the costs of the operation of the Newburgh-Beacon Ferry will promote economic development and advance the general prosperity and economic welfare of the people of Orange County in furtherance of the purposes of the Corporation.

SECTION 2. The Corporation authorizes the expenditure of an amount not to exceed \$100,000 to match other contributions received by the Coalition to fund the operating costs of the Newburgh-Beacon Ferry. The Chair, Vice Chair and/or Chief Executive Officer of the Corporation are each hereby authorized, on behalf of the Corporation, to: (a) negotiate, execute and deliver the Matching Grant with the Coalition on customary terms and conditions for such agreements as set forth herein and upon advice of counsel; and (b) make the Maximum Grant available to the Coalition for the purposes set forth herein, all as presented at this meeting, and in accordance with the terms of the Matching Grant. The Chair, Vice Chair and/or the Chief Executive Officer of the Corporation are further authorized to do all such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. The execution thereof by the Chair, the Vice Chair and/or the Chief Executive Officer shall constitute conclusive evidence of such approval.

SECTION 3. No covenant, stipulation, obligation or agreement contained in this Resolution or any other document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Corporation in his or her individual capacity. None of the members or officers of the Corporation shall be liable or be subject to any personal liability or accountability by reason of the execution of any document referred to above.

SECTION 4. The Secretary or the Chief Executive Officer of the Corporation is hereby authorized to and may distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. A copy of this Resolution shall be placed on file in the office of the Corporation where the same shall be available for public inspection during business hours.

SECTION 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jeffrey D. Crist	X			
Dean Tamburri	X			
Vincent Odock	X			
Marc Greene	X			
Giovanni Palladino	X			
Leigh Benton	X			
Linda Muller			X	

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ORANGE) SS:

I, the undersigned Chief Executive Officer of the Orange County Funding Corporation,
DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Orange County Funding Corporation (the "**Corporation**") including the resolution contained therein, held on May 13, 2026, with the original thereof on file in the office of the Corporation, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Corporation this
___ day of September, 2026.

William Fioravanti, Chief Executive Officer

(SEAL)