

Orange County Industrial Development Agency

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

Board of Directors Meeting Minutes

Wednesday, September 30th, 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, Marty Borrás, Rudy Zodda (General Counsel), Billy Ibberson (AV)

Others Present: Brian Sanvidge (NYS Monitor), Bart Lansky (EMP Holdings Counsel via Zoom), Sagardeep Singh, Bart Lansky and Keith Perez (EMP Holdings via Zoom). Vincent Rouhotas (CEO, Montgomery IDA), Steven Gross (Dir. of Economic Development, Orange County), Felicia Kalan, Brian Leentjes, Alison Leentjes and Zack Leentjes (Leentjes Amusement/The Castle). Members of the public: Pramilla Malick, Leslie Hanes, Julie Patterson, Fern Laks, Ira Besdansky, Dana Spano, Jacob Weber, Eileen Hogan, Michael Hanes

I. Call Meeting to Order

The Chairman called the meeting to order at 5:24 p.m.

II. Roll Call

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

III. Proof of Notice

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

IV. Minutes

A MOTION TO APPROVE THE AUGUST 19TH, 2026, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY DR. ODOCK, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

V. Reports

Chairman's Report: The Chairman noted that the quarterly project update meeting of the Orange County Partnership took place a couple of weeks ago where several projects were discussed. He stated that he and the CEO attended the Vision Hudson Valley Placemaking Event

where the history of Orange County and how it ties into tourism was discussed.

CEO Report: Mr. Fioravanti stated that the quarterly report to the NYS Monitor was a requirement of the statute and that it was duly provided to Anchin earlier today. He stated that he would provide a copy of the report to the Board for review and feedback. He stated that a Governance Committee meeting would be added to the October 2026 meeting schedule and that the October 21st meeting date would be rescheduled for the week of October 26th. He discussed his departure and transition to the Regional Food Bank of the Hudson Valley but will make himself available as a resource to the Board or to the staff during the transition.

Finance Committee Report: Mr. Greene noted that while August was a quiet month regarding finances, the EPA Brownfield program was an ongoing success. He noted the financials were in line with previous months, and he discussed his recommendations for investments stating that two T-bills would be combined and rolled over into a new 9-month T-bill at J.P. Morgan.

A MOTION TO APPROVE THE AUGUST 2026 FINANCIAL REPORT AND PAYABLES WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

A MOTION TO AUTHORIZE THE COMBINING OF THE TWO T-BILLS SLATED TO MATURE ON OCTOBER 1, 2026, AND APRIL 15, 2027, AND REINVEST THE TOTAL AMOUNT INTO A NEW 9-MONTH J.P. MORGAN T-BILL WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

VI. New Business

EMP Holdings LLC / Lemon Building – Inducement Resolution: Mr. Fioravanti discussed the project's new request for Sales Tax Exemption and Mortgage Recording Tax Exemption and read the overview of the project from his CEO Report. Mr. Benton recused himself at 5:35 p.m. Mr. Lansky stated that the project would be used for entertainment space in conjunction with the hotel located nearby. Mr. Lansky confirmed that the project is just beginning the approval process and has an upcoming workshop with the Planning Board. Construction is anticipated to begin in the next 6 to 9 months.

A MOTION TO APPROVE THE INDUCEMENT RESOLUTION TO AUTHORIZE A PUBLIC HEARING FOR EMP HOLDINGS, LLC / THE LEMON BUILDING WAS MADE BY MR. GREENE, SECONDED BY MR. TAMBURRI, AND PASSED WITH 5 AYES AND ONE ABSTENTION BY MR. BENTON.

Leentjes Amusements / The Castle: Mr. Fioravanti gave a description of the project's request for a PILOT extension. He explained that the OCIDA incentivized their last expansion, which was a 15,000-foot addition and that the tax agreement that was entered into in 2016 was amended in 2017. He stated that the reason the project was before the OCIDA Board was that the PILOT kicked in and the project started making PILOT payments based upon the full expansion that was not realized until several years later because of the COVID shutdown, rising steel prices etc. The project states that they were paying greater PILOT payments based upon the full expansion although the full expansion had not been realized and therefore, the project is not experiencing the full benefit of the PILOT. The project is therefore seeking an extension to add 5 years onto the current PILOT. Counsel explained that the project consisted of three different companies, three different parcels, and a two-year freeze during construction. Mr. Leentjes stated that when he came back to the OCIDA to for the STE extension, he thought that the PILOT

would be reset as well and it was not. Mr. Zodda requested from the project's Counsel an exhaustive list of all the PILOT payments and corresponding invoices received from the Village, Town, and School District so that he can fully understand what benefits were received and figure out an appropriate resolution. Mr. Fioravanti stated that a decision by the Board was not expected at this meeting as research on the project's benefits was ongoing.

A MOTION TO ENTER INTO EXECUTIVE SESSION TO DISCUSS MATTERS OF EMPLOYMENT WAS MADE BY MR. BENTON, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.

Executive Session Start – 5:49 p.m.

Executive Session End – 7:55 p.m.

A MOTION TO EXIT THE EXECUTIVE SESSION WAS MADE BY MR. PALLADINO, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

The Chairman noted that no action was taken.

VII. Adjournment

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

The meeting closed at 7:56 p.m.