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

OCFC Finance Committee Minutes
Wednesday, October 28th, 2026

Meeting Location: Orange County Government Center 255 Main St, Goshen, NY 10924

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

Committee Members Absent: Linda Muller

Staff Present: Felicia Kalan, Marty Borrás, William Harrington, Lino Sciarretta, Rudy Zodda (General Counsel), Billy Ibberson (AV), Shannon Mannese (External CFO)

Others Present: Brian Sanvidge (NYS Monitor). Members of Protect Orange County and Save Wawayanda

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I. Call Meeting to Order

The Chairman called the meeting to order at 4:02 pm.

II. Roll Call

Ms. Kalan 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 SEPTEMBER 30TH, 2026, OCFC FINANCE COMMITTEE MEETING MINUTES AS PRESENTED WAS MADE BY MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

V. New Business

Approve September 2026 Financial Report: Ms. Mannese discussed the interest income earned, management fee, typical insurance and bookkeeping fees for the month. She reviewed the bank account report. The Chair noted the invoice for $17,500 from The Fullerton for the Save the Ferry project and noted that the OCFC Board had previously voted to contribute up to $100,000 for the project.

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A MOTION TO APPROVE THE $17,500 INVOICE FROM THE FULLERTON FOR THE "SAVE THE FERRY" PROJECT WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST, AND PASSED UNANIMOUSLY.

Anchin Invoices July 2026 – September 2026: The Chair discussed the new OCFC invoices from the NYS Monitor.

A MOTION TO RECOMMEND APPROVAL OF THE JULY THROUGH AUGUST 2026 INVOICES FROM THE NYS MONITOR WAS MADE MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

A MOTION TO RECOMMEND APPROVAL OF THE NEW BAKER TILLY / NYS MONITOR JULY 2026 THROUGH SEPTEMBER 2026 INVOICES WAS MADE MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

Revised Proposed 2027 – 2030 Annual Budgets: Ms. Kalan noted that the amount for the NYS Monitor had been increased from $25,000 to $50,000 and that it was the only revision made. The Chair recommended increasing it further to cover invoices through the end of 2026. Counsel confirmed that the verbiage in the new legislation does not reference a cap on OCFC fees and the Committee agreed to increase the amount to $70,000 for year-end 2026. Ms. Mannese requested that the Monitor resubmit the invoices to list the correct name of the Funding Corp and suggested approving an amount at this meeting so that the budget could be submitted to the ABO in a timely manner.

A MOTION TO APPROVE THE OCFC 2027 – 2030 BUDGET - PENDING THE REVISION TO INCREASE THE AMOUNT TO $70,000 FOR THE NYS MONITOR EXPENSE, WAS MADE BY MR. TAMBURRI, SECONDED BY MR. CRIST AND PASSED UNANIMOUSLY.

A MOTION TO RECOMMEND APPROVAL OF THE SEPTEMBER 2026 FINANCIAL REPORT 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 MR. CRIST, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

The meeting closed at 4:24 p.m.

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