

Orange County Funding Corporation

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New Windsor, NY 12553
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Minutes

Board of Directors Meeting
Wednesday, June 15, 2022

Due to the declaration of a public health emergency and the social distancing requirements imposed at the Federal, State and local level, this meeting was held in accordance with Executive Order 202.1 by video/telephone conference with public access.

Board Members Present: Michael Torelli, Dean Tamburri, Vincent Odock, James Rinaldi, Susan Walski

Staff Present: Bill Fioravanti, Kelly Reilly, Dennis Brady, Susan Katzoff, Esq., Russ Gaenzle (Harris Beach)

I. Call Meeting to Order

Chairman Torelli called the meeting to order at 5:39 pm.

II. Roll Call

Mr. Fioravanti acknowledged that all Board members were present.

III. Proof of Notice

Mr. Fioravanti acknowledged that notice of the meeting had been duly and properly provided.

IV. Minutes

The Chairman asked for a motion to approve the May 18, 2022, Board of Directors meeting minutes. **A MOTION TO APPROVE THE MAY 18, 2022 BOARD MEETING MINUTES WAS MADE BY MS. WALSKI, SECONDED BY CHAIRMAN TORELLI, AND PASSED UNANIMOUSLY.**

V. Finance

Mr. Fioravanti reviewed the May financial report, income statement, and the OCFC bank balances and noted the upcoming money market investment. **A MOTION TO APPROVE THE**

MAY 2022 FINANCIAL REPORT WAS MADE BY MR. TAMBURRI, SECONDED BY MR. ODOCK, AND PASSED UNANIMOUSLY.

COVID 19 Resiliency Loan update

Mr. Fioravanti reviewed the status of the loan repayments. **A MOTION TO ACCEPT THE RESILIENCY LOAN UPDATE WAS MADE BY MS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

May/June Payables

Mr. Fioravanti reviewed the May/June payables report which included an invoice for the Village of Highland Falls Restoration Project and the transfer of funds for investment in a new money market account. **A MOTION TO ACCEPT THE REPORT AS PRESENTED WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

VI. Adjournment

There being no further business to discuss, the Chairman asked for a motion to adjourn the meeting. **A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MR. ODOCK, AND PASSED UNANIMOUSLY. THE MEETING CLOSED AT 5:39 PM.**