



**Robert T. Armistead, Chairman • Mary Ellen Rogulski, Vice Chairman • John Steinberg, Jr., Second Vice Chairman  
Stephen Brescia, Secretary • Henry VanLeeuwen, Assistant Secretary • Robert J. Schreiber, Sr. • Edward A. Diana  
James R. Petro, Jr, Chief Executive Officer • Laurie Villasuso, Chief Operating Officer •  
Kevin Dowd, Attorney • Joel Kleiman, Chief Financial Officer**

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## Revised Agenda

PLEASE TAKE NOTICE, The Orange County Funding Corporation will hold a regularly scheduled meeting on June 9, 2016 immediately following the Orange County Industrial Development Agency meeting at The Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York, to consider and/or act upon the following:

### Order of Business

- **Roll Call**
- **Reorganization Meeting**
  - Election of Chairman
  - Resolution – Elect Officers Other than Chairman
  - Resolution – Elect Members to the Audit, Governance, Finance and Micro-Loan Committees
  - Resolution – Designate Depositories and Set Limits
  - Resolution – Appoint CEO (Petro)
  - Resolution – Appoint CFO (Kleiman)
  - Resolution – Appoint Attorney (Dowd)
- **Approval of the minutes from May 12, 2016 meeting**
- **Financial Reports and/or Requests for Payments**
- **New and Unfinished Business**
  - Cornell Cooperative Extension – Request to Extend Project Expenditure
- **Resolutions**
- **Such other and further business as may be presented**
- **Public Comments**
- **Adjournment**

Dated: June 2, 2016

Stephen Brescia, Secretary

By: James R. Petro, Jr., Chief Executive Officer

RESOLUTION ELECTING OFFICERS OTHER THAN CHAIRMAN FOR 2016

Motion By:

Seconded By:

Whereas, the Orange County Funding Corporation By-Laws call for the election of a Chairman and the election of other officers at this time; and

Whereas, the Chairman for 2016 has already been elected and recorded in the minutes; and

Whereas, the Chairman has proposed a slate of officers.

NOW, THEREFORE, BE IT RESOLVED that the following are elected OCFC officers for 2016:

Vice Chairman:

Secretary:

Assistant Secretary:

Vote:

Mr. Schreibeis

Ms Rogulski

Mr. Diana

Mr. Brescia

Mr. Steinberg

Mr. Van Leeuwen

Chairman Armistead

Date: June 09, 2016

AYES ; NAYS

Resolution:

RESOLUTION ELECTING MEMBERS TO THE AUDIT, GOVERNANCE, FINANCE AND MICRO-LOAN COMMITTEES FOR 2016

Motion By:

Seconded By:

Whereas, the Orange County Funding Corporation By-Laws call for the election of the members to the various Standing Committees of the OCFC; and

Whereas, the Chairman has proposed a slate of members for each committee.

NOW, THEREFORE, BE IT RESOLVED that the following are elected to the following Standing Committees for 2016:

Audit Committee

- 1)
- 2)
- 3)

Finance Committee

- 1)
- 2)
- 3)

Governance Committee

- 1)
- 2)
- 3)

Micro-Loan Committee

- 1)
- 2)
- 3)

Vote:

Mr. Schreiber

Mr. Steinberg

Ms Rogulski

Mr. Van Leeuwen

Mr. Diana

Chairman Armistead

Mr. Brescia

Date: June 09, 2016

AYES ; NAYS

Resolution:

RESOLUTION APPROVING DEPOSITORIES FOR THE ORANGE COUNTY  
FUNDING CORPORATION FOR 2016

MOTION BY:

SECONDED BY:

Whereas, the NYS General Municipal Law, Section 10, requires the Orange County Funding Corporation to designate one or more banks to secure the deposits of OCFC funds and investments; and

Whereas, the OCFC's Chief Financial Officer has requested that the OCFC so designate its depositories.

NOW, THEREFORE, BE IT RESOLVED that pursuant to Article VI, Section 4 of the Orange County Funding Corporation Bylaws, the OCFC hereby designates the following depositories located within Orange County, together with their maximum dollar limits.

<u>Depository Name</u>	<u>Maximum \$</u>
Bank of America	\$1,000,000
Berkshire Bank	\$1,000,000
Catskill Hudson Bank	\$1,000,000
Greater Hudson Bank	\$1,000,000
JP Morgan Chase Bank	\$1,000,000
Key Bank	\$1,000,000
Manufacturers and Traders Trust Company	\$1,000,000
Orange County Trust	\$1,000,000
Sterling National Bank	\$1,000,000
TD Bank	\$1,000,000
Wachovia Bank/Wells Fargo & Co.	\$1,000,000

Vote:

Mr. Schreiber

Ms. Rogulski

Mr. Diana

Mr. Brescia

Mr. Steinberg

Mr. VanLeeuwen

Chairman Armistead

DATED: June 09, 2016

AYES; NAYS

Resolution:

RESOLUTION APPOINTING JAMES PETRO AS CHIEF EXECUTIVE OFFICER OF  
THE ORANGE COUNTY FUNDING CORPORATION.

MOTION By:

SECONDED By:

WHEREAS, the Public Authorities Accountability Act requires that the Orange County  
Funding Corporation appoint a Chief Executive Officer.

NOW, THEREFORE, BE IT RESOLVED that James Petro be designated the OCFC's  
Chief Executive Officer until the June, 2017 annual meeting.

Mr. Schreibeis

Ms Rogulski

Mr. Diana

Mr. Brescia

Mr. Steinberg

Mr. Van Leeuwen

Chairman Armistead

Date: June 09, 2016

AYES; NAYS

Resolution:

Resolution Appointing OCFC Chief Financial Officer for 2016

Motion By:

Seconded By:

WHEREAS, the Public Authorities Accountability Act requires that the Orange County Funding Corporation appoint a Chief Financial Officer.

NOW, THEREFORE, BE IT RESOLVED that Joel Kleiman be designated the OCFC's Chief Financial Officer until the June, 2017 annual meeting, and receive an annual stipend as budgeted.

Mr. Schreiber

Ms Rogulski

Mr. Diana

Mr. Brescia

Mr. Steinberg

Mr. Van Leeuwen

Chairman Armistead

Date: June 09, 2016

AYES; NAYS

Resolution:

RESOLUTION APPOINTING ATTORNEY FOR THE ORANGE COUNTY  
FUNDING CORPORATION FOR 2016

MOTION BY:

SECONDED BY:

Whereas, the OCFC bylaws provide that an attorney may be appointed by the OCFC.

NOW, THEREFORE, BE IT RESOLVED that Kevin T. Dowd shall be appointed the attorney for the OCFC until the June, 2017 annual meeting at the hourly rate of \$185.00 per hour, plus reasonable expenses.

Vote:

Mr. Schreibeis

Ms. Rogulski

Mr. Diana

Mr. Brescia

Mr. Steinberg

Mr. Van Leeuwen

Chairman Armistead

DATED: June 09, 2016

AYES ; NAYS

Resolution:

ORANGE COUNTY FUNDING CORPORATION

MINUTES

May 12, 2016

A regular meeting of the Orange County Funding Corporation was convened in public session on May 12, 2016 at 3:50 P.M. at the Orange County Business Accelerator in New Windsor, New York.

The meeting was called to order by the Chairman, Robert Armistead, and upon roll being called, the following were:

PRESENT: Robert Armistead, Stephen Brescia, Robert Schreiber, John Steinberg,  
Edward Diana, Mary Ellen Rogulski, Henry VanLeeuwen

ABSENT: None

ALSO PRESENT: James Petro – Executive Director  
Laurie Villasuso – Chief Operating Officer  
Kevin Dowd – IDA Attorney  
Russell Gaenzle – Bond Counsel  
Joel Kleiman – Chief Financial Officer  
Vincent Cozzolino – Galileo Technology Group  
Melanie Schouten – Galileo Technology Group

Chairman Armistead calls to order the regular meeting of the Orange County Funding Corporation, May 12, 2016 Board consists of seven members. There is a quorum.

Roll Call is taken.

Review of the April 14, 2016 meeting minutes. Motion made by Mr. Armistead, seconded by Mr. VanLeeuwen, to approve the minutes. Motion carries with all in favor.

**Financial Reports and/or Requests for Payment**

Mr. Kleiman reviews the income and expense summary, noting that the income YTD balance is \$108,303 and YTD expenses are \$42,920, with revenues exceeding expenses by \$65,383.

In the bank account there is \$866,822.

Mr. Kleiman asks to obtain a motion to approve the vouchers and payments in the amount of \$9,769.25. Motion made by Mr. VanLeeuwen, seconded by Mrs. Rogulski, that the Board accept the financial reports, authorize OCFC payments and vouchers. Open for discussion. Affirmative votes of all members present resulted in motion carried.

**New and Unfinished Business**

Mr. Brescia states that the governance committee voted unanimously to approve the Village of Greenwood Lake and Town of Warwick project. It's a joint venture between the Village of Greenwood Lake and Town of Warwick to help boost local tourism. It will attract tourists to the local hotels and bed and breakfast locations by highlighting the lake and creating a park.

Motion is made by Mr. VanLeeuwen, seconded by Mr. Schreiber, authorizing the project expenditure of Village of Greenwood Lake and Town of Warwick. Affirmative votes of all members present resulted in motion carried.



**Resolutions**

There are no present resolutions.

**Such other and further business as may be presented**

With no further business, meeting called for adjournment by Chairman Armistead, motion made by Mr. Vanleeuwen, seconded by Mr. Schreibeis, the time being 4:00p.m.

