

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

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Minutes

Board of Directors Meeting

Wednesday, August 17, 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.**

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

**Staff Present:** Bill Fioravanti, Kelly Reilly, Dennis Brady, Susan Katzoff, Esq.

**Others Present:** Connor Eckart, representatives of Mack Bros. LTD, representatives of Royal Wine

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**I. Call Meeting to Order**

Chairman Torelli called the meeting to order at 5:32 pm.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged that all Board members were present.

**IV. Proof of Notice**

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

**V. Minutes**

The Chairman asked for a motion to approve the June 15, 2022, Board of Directors meeting minutes. **A MOTION TO APPROVE THE JUNE 15, 2022, BOARD MEETING MINUTES WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

## **VI. Finance**

Mr. Fioravanti reviewed the two versions of the June and July financial reports, income statements, and explained the QuickBooks migration. He noted the updated version of the report as requested by the Chairman which included a year-to-date column and discussed cash balances, checking accounts and investments. There being no further questions, **A MOTION TO APPROVE THE JUNE AND JULY 2022 FINANCIAL REPORTS WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

### **COVID 19 Resiliency Loan update**

Mr. Fioravanti reviewed the status of the loan repayments and stated that he is working with the CFO-for-hire on options to collect from delinquent borrowers and former clients whose rent payments are in arrears. The Chairman asked Mr. Fioravanti to follow up with those clients who have paid off their loan and have recovered from business losses due to the pandemic. **A MOTION TO ACCEPT THE RESILIENCY LOAN UPDATE WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

### **June/July/August Payables**

Mr. Fioravanti reviewed the June/July payables report which included an invoice for the Village of Highland Falls Restoration Project. **A MOTION TO ACCEPT THE JUNE, JULY, AND PART OF AUGUST 2022 PAYABLES REPORT AS PRESENTED WAS MADE BY MR. TAMBURRI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

## **VII. Adjournment**

There being no further business to discuss, **A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

**THE MEETING CLOSED AT 5:39 PM.**