

Orange County Funding Corporation

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

Board of Directors Meeting Minutes

Wednesday, May 17, 2023

Board Members Present: Dean Tamburri (via Zoom), Sue Walski, Dr. Vincent Odock, Marc Greene, James Rinaldi, Giovanni Palladino

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás (YouTube Live), Dennis Brady, A/V (via Zoom), Susan Katzoff (Via Zoom), General Counsel (via Zoom), Chris Canada, Bond Counsel

Others Present: Glendowlyn Thames, Robert Murray, Jonathan Greel, Matt Boone (Amazon/Scannell). Matt Stoddard (Ironworkers). William Kaplan, Nancy Proyect, Jonathan Jackson (Newburgh Armory Unity Center). James O'Donnell (OC Legislature)

I. Call Meeting to Order

Mr. Fioravanti called the meeting to order at 5:33 pm.

II. Pledge of Allegiance

III. Proof of Notice

Mr. Fioravanti acknowledged that notice of the meeting as well as the Acting Chair's location had been duly and properly provided.

IV. Roll Call

Mr. Fioravanti acknowledged that all 6 Board members were present.

V. Minutes

A MOTION TO APPROVE THE APRIL 19, 2023, OCFC BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

VI. Committee Meetings

Finance Committee Report: Mr. Fioravanti stated that the April 2023 OCFC Financial report and the COVID Resiliency Loan update were reviewed at the preceding Finance Committee meeting and that the Committee recommended approval of the reports as presented.

VII. New Business

A MOTION TO APPROVE THE APRIL 2023 OCFC FINANCIAL REPORT AS PRESENTED WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

A MOTION TO APPROVE THE APRIL/MAY 2023 PAYABLES REPORT AS PRESENTED WAS MADE BY MR. GREENE, SECONDED BY ACTING CHAIR TAMBURRI, AND PASSED UNANIMOUSLY.

A MOTION TO ACCEPT THE COVID-19 RESILIENCY LOAN FUND UPDATE AS PRESENTED WAS MADE MR. PALLADINO, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.

VIII. Certificate of Deposit (CD) Investment Option

Mr. Greene reiterated that this topic would be tabled until June 2023, closer to the maturity date of the CD.

IX. Adjournment

A MOTION TO ADJOURN THE MEETING WAS MADE MR. GREENE, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.

THE MEETING CLOSED AT 5:39 PM.