

Orange County Funding Corporation

4 Crotty Lane

New Windsor, NY 12553

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Board of Directors Meeting Minutes

Wednesday, June 21, 2023

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

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

Others Present: Chet Patel, OC Hospitality, Morris Helfgott and Sheldon Ginsberg, Royal Wine, Steve Gross, Economic Development of Orange County, Sandy Mathes and Mary Beth Bianconi, Delaware Engineering

I. Call Meeting to Order

Acting Chair Tamburri called the meeting to order at 5:45 pm.

II. Pledge of Allegiance

III. Roll Call

Mr. Fioravanti acknowledged that all Board members were present.

IV. Proof of Notice

The Acting Chair acknowledged that notice of the meeting was duly and properly provided.

V. Minutes

A MOTION TO APPROVE THE MAY 17TH, 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. Greene gave a summary of the reports reviewed and the recommendations made at the OCFC Finance Committee meeting.

VII. New Business

Approval of the May 2023 OCFC Financials: Mr. Fioravanti noted the recommendation of the Finance Committee to approve the report as well as the COVID 19 Resiliency Loan update and asked the Board for a motion.

A MOTION TO APPROVE THE MAY 2023 OCFC FINANCIAL REPORT, THE MAY/JUNE 2023 PAYABLES, AND THE COVID-19 RESILIENCY LOAN UPDATE AS PRESENTED WAS MADE BY THE ACTING CHAIR, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

VIII. Certificate of Deposit (CD) Investment Option

Mr. Green discussed the TD Bank CD scheduled to mature the following week and recommended that it be rolled over for an additional three months, and any interest earned to be deposited into the checking account, at which time, \$1.7 Million will be rolled into a three-month CD leaving over \$100,00 in the checking account.

A MOTION TO ROLL OVER \$1.7 MILLION INTO A THREE-MONTH CD AT TD BANK WAS MADE BY MR. GREENE, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

IX. Adjournment

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

THE MEETING CLOSED AT 5:50 PM.