

ORANGE COUNTY FUNDING CORPORATION

MINUTES

April 24, 2014

A regular meeting of the Orange County Funding Corporation was convened in public session on April 24, 2014 at 3:52 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, Mary Ellen Rogulski, Stephen Brescia, John Steinberg, Henry VanLeeuwen, Robert Schreibeis, Russell Vernon

ABSENT: None

ALSO PRESENT: James Petro – Executive Director  
Laurie Villasuso – Associate Executive Director  
Joel Kleiman – Chief Financial Officer  
Kevin Dowd – Attorney  
Russell Gaenzle – Harris Beach, PLLC

Chairman Armistead calls to order the regular meeting for the Orange County Funding Corporation, April 24, 2014 (Pledge of Allegiance is recited). Board consists of seven members. There is a quorum.

Review of the prior March 27, 2014 meeting minutes. Motion made by VanLeeuwen, seconded by Rogulski, to approve the minutes as presented. Motion carries with six ayes and 1 abstention.

Roll Call taken.

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

Chairman Armistead advises that the OCFC income and expense summary is included in their packet. The vouchers total \$5,147.50.

Motion made by VanLeeuwen, seconded by Schreibeis, that the Board accepts the financial report and authorization of IDA payments and vouchers for April 2014. Open for discussion. Affirmative votes of all members present resulted in motion carried.

There is some discussion regarding the annual payment the IDA receives from SUNY; Mr. Petro believes that the \$55K annual payment can be paid to the OCFC. The Board agrees that the funds should be delivered to the OCFC. Mr. Steinberg asks when 2014's check is expected. Ms. Villasuso explains that the college has informed her that that 2013 payment is still outstanding, and it is expected in the fall.

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

With no further business, meeting called for adjournment by Chairman Armistead, motion made by VanLeeuwen, seconded by Schreibeis, the time being 4:03 p.m.