

**Orange County Funding Corporation**

4 Crotty Lane

New Windsor, NY 12553

Tel (845) 234-4192

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**Board of Directors Meeting Minutes**

Wednesday, April 24<sup>th</sup>, 2024

**Meeting Location:** 4 Crotty Lane, New Windsor, New York, 12553

**Board Members Present:** Jeffrey Crist, Marc Greene, Dr. Vincent Odock, Dean Tamburri, Susan Walski, Linda Muller

**Board Members Absent:** Giovanni Palladino

**Staff Present:** Bill Fioravanti, Kelly Reilly, Susan Katzoff, Jose Rojas, (A/V)

**Others Present:** Brian Sanvidge and Anthony Bracco (via Zoom), Anchin Accountants & Advisors/NYS Monitor

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**I. Call Meeting to Order**

Chairman Crist called the meeting to order at 5:02 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

Mr. Fioravanti acknowledged the Board and staff members present, he noted the absence of Mr. Palladino, and introduced Mr. Sanvidge of Anchin & Associates.

**IV. Proof of Notice**

The Chairman acknowledged that notice of this meeting was duly and properly provided.

**V. Minutes**

Ms. Muller noted that her name first name was spelled incorrectly.

**A MOTION TO APPROVE THE MARCH 20<sup>TH</sup>, 2024 OCFC BOARD OF DIRECTORS MEETING MINUTES PENDING CORRECTION, WAS MADE BY DR. ODOCK, SECONDED BY MR. GREENE, AND PASSED UNANIMOUSLY.**

**VI. Reports**

**Finance Committee:** Mr. Greene stated that the Committee reviewed the march 2024 Finance and March/April 2024 Payables reports and voted to present to the full Board with a recommendation to approve. He stated that the Finance Committee reviewed the proposed Capitalization policy and

will ask the Board to review and adopt the policy at the May 2024 Board meeting. Mr. Greene asked staff to separate the policy so that each entity would have their own policy. He discussed reauthorizing staff to continue to pay the typical/recurring payments until the end of 2024 and asked that staff request authorization again at the January 2025 Board meeting. He stated that Ms. Muller attended the Finance Committee meeting and has requested appointment to the Committee as of the date of this meeting.

**A MOTION TO ACCEPT THE FINANCE COMMITTEE REPORT AND THE APPOINTMENT OF MS. MULLER TO THE FINANCE COMMITTEE WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

## **VII. New Business**

The Chairman noted that Mr. Greene presented the March 2024 Financial Report and the March/April 2024 Payables report at the preceding Finance Committee meeting which recommended that the Board approve the reports as presented. He discussed the COVID-19 Resiliency Loan Find Update and Ms. Walksi asked if it needed to remain on the agenda since the unpaid amount has been written off as bad debt and no real changes to the paid amount have occurred. Mr. Crist recommended that the CEO make a last attempt to contact the borrowers who are in default before removing the item from the agenda.

**A MOTION TO ACCEPT THE MARCH 2024 FINANCIAL REPORT, APPROVE THE MARCH/APRIL 2024 PAYABLES, AND TO CONTACT BORROWERS OF THE OCFC COVID-19 RESILIENCY LOAN FOR PAYMENT BEFORE REMOVING IT FROM THE MONTHLY AGENDA WAS MADE BY MS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

## **VIII. Adjournment**

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

**The meeting closed at 5:30 p.m.**