

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Wednesday, May 15th, 2024

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

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

Staff Present: Bill Fioravanti, Kelly Reilly, Marty Borrás, Susan Katzoff (General Counsel, Zoom), Billy Ibberson (Acquisitions Marketing, A/V)

Others Present: Brian Sanvidge and Anthony Bracco (Anchin Accountants & Advisors)

I. Call Meeting to Order

Chairman Crist called the meeting to order at 5:08 p.m.

II. Roll Call

Mr. Fioravanti acknowledged the Board, staff members, and guests present.

III. Minutes

A MOTION TO APPROVE THE APRIL 24TH, 2024, OCIDA BOARD OF DIRECTORS MEETING MINUTES AS PRESENTED WAS MADE BY MS. MULLER, SECONDED MS. WALSKI, AND PASSED WITH 6 AYES AND ONE ABSTENTION BY MR. PALLADINO.

IV. Reports

Chairman's Report: The Chairman reported that he communicates with Mr. Fioravanti almost daily around the Shovel Ready grant Fast NY. He stated that he attended the subsequent Anchin team meeting with staff. He noted that he reviewed the sample logo options with Mr. Fioravanti and has discussed the website update and rebranding. He also mentioned that Mr. Fioravanti is getting out into the community to educate the public on the OCIDA.

CEO Report: Mr. Fioravanti gave an update on the subsequent Anchin group meeting. He noted the Fast NY grant trying to make sure we understand our responsibilities and are trying to hire someone to guide the IDA's interest during the initial stage of the grant project with a formal RFP for the longer phase of the project. He noted it's built into the budget and the IDA will be

requesting reimbursement from ESD. He reviewed the various radio spots and podcasts he's participated in. He handed out some of the logo samples for the Board to review and asked them for their feedback, gave an update on the initial meeting with the web developer in preparation for the new website, and noted that he would be at the NYSEDC conference the following week. Ms. Muller noted that Mr. Fioravanti would be receiving the Distinguished Citizen's award by the Hudson Valley Boy Scouts Counsel.

Audit Committee: Ms. Walski discussed the four local labor waiver requests at the April 26th, 2024, meeting and noted that all four have been granted and levied \$2,500 penalty against the project for violating our labor policy.

Finance Committee: Mr. Greene reviewed the recommendations made by the Committee to approve the April 2024 reports and payables and voted to recommend the board approve the proposed capitalization policy and amending the motion made at the last Board meeting to add a \$7,500 cap on recurring payables.

A MOTION TO ACCEPT THE FINANCE COMMITTEE REPORT, THE APRIL 2024 FINANCIAL REPORT, AND APRIL/MAY 2024 PAYABLES AS PRESENTED WAS MADE BY MS. WALSKI, SECONDED MS MULLER, AND PASSED UNANIMOUSLY.

V. New Business

Capitalization Policy

A MOTION TO APPROVE THE OCIDA CAPITALIZATION POLICY AS RECOMMENDED BY THE 2023 AUDITORS PKF O'CONNOR DAVIES, WAS MADE BY MR. TAMBURRI, SECONDED BY MR. PALLADINO, AND PASSED UNANIMOUSLY.

A MOTION TO AMEND THE MOTION MADE AT THE APRIL 24TH, 2024 OCIDA FINANCE COMMITTEE MEETING AUTHORIZING STAFF TO PAY ALL TYPICAL/RECURRING BILLS WITH A CAP OF \$7,500 ON EACH PAYABLE ITEM UNTIL THE END OF 2024 WAS MADE BY MR. PALLADINO, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.

Appoint Linda Muller to the Governance Committee

A MOTION TO APPOINT MS. MULLER THE GOVERNANCE COMMITTEE WAS MADE BY MR. GREENE, SECONDED BY DR. ODOCK, AND PASSED WITH 6 AYES AND ONE ABSTENTION BY MS. MULLER.

Counsel reviewed the OCIDA's by-laws and asked the Board to authorize Mr. Fioravanti to implement, carry out, and enforce the Board's policies. Counsel noted that if the OCIDA ever hired a CFO or COO, the Board can amend the by-laws and she clarified that IDA's are not required to have those positions and they are optional to every organization. The IDA is required to have an external auditor and this IDA does.

A MOTION TO AUTHORIZE MR. FIORAVANTI TO IMPLEMENT AND CARRY OUT THE POLICIES OF THE OCIDA WAS MADE BY MR. PALLADINO, SECONDED BY MS. MULLER, AND PASSED UNANIMOUSLY.

VI. Adjournment

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

The meeting closed at 5:36 p.m.