

**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, May 15<sup>th</sup>, 2024

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

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

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás, Susan Katzoff, Billy Ibberson, (A/V)

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

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**I. Call Meeting to Order**

Chairman Crist called the meeting to order at 5:01 p.m.

**II. Pledge of Allegiance**

**III. Roll Call**

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

**IV. Proof of Notice**

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

**V. Minutes**

**A MOTION TO APPROVE THE APRIL 24<sup>TH</sup>, 2024 OCFC BOARD OF DIRECTORS MEETING MINUTES WAS MADE BY MS. MULLER, SECONDED BY MR. GREENE, AND PASSED WITH 6 AYES AND ONE ABSTENTION BY MR. PALLADINO.**

**VI. Reports**

**Finance Committee:** Mr. Greene reviewed the discussion during the OCFC Finance Committee meeting and stated that the Committee voted to recommend approval of the OCFC Capitalization policy. The Committee also approved staff to pay recurring/typical monthly bills with a cap of \$7,500 through 12/31/24. Chairman Crist asked for a motion to approve this report as well as a motion to accept the April 2024 Financial report, the April/May 2024 Payables report, and the COVID-19 Resiliency Loan Find update.

**A MOTION TO ACCEPT THE FINANCE COMMITTEE REPORT, THE APRIL 2024 FINANCIAL REPORT, APPROVE THE APRIL/MAY 2024 PAYABLES, AND ACCEPT THE COVID-19 RESILIENCY LOAN FUND UPDATE WAS MADE BY MR. PALLADINO, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

**VII. New Business**

**Capitalization Policy**

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

**Appoint Linda Muller to the Governance Committee**

**A MOTION TO APPOINT LINDA MULLER TO THE GOVERNANCE COMMITTEE WAS MADE BY DR. ODOCK, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.**

**VIII. Adjournment**

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

**The meeting closed at 5:07 p.m.**