

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

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**Special Board of Directors Meeting Minutes**  
Monday, June 10<sup>th</sup>, 2024

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

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

**Board Members Absent:** Giovanni Palladino, Marc Greene, Susan Walski

**Staff Present:** Bill Fioravanti, Kelly Reilly, Marty Borrás, Billy Ibberson (A/V), Jean Everett (General Counsel, Zoom)

**Others Present:** Anthony Bracco, Lisa Coughlin - Anchin Accountants and Advisors (NYS Appointed Monitor)

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**I. Call Meeting to Order**

Chairman Christ called the meeting to order at 4:06 p.m.

**II. Roll Call**

Mr. Fioravanti acknowledged the Board and staff members present, guests present, and the absence of Board members Palladino, Greene, and Walski.

**III. Proof of Notice**

Chairman Crist acknowledged the proof of notice provided in the packet.

**IV. New Business**

**Newburgh 139 LLC, (Cross Roads Court Real Estate, LLC), Estoppel and Agreement:** Ms. Everett gave an overview of the agreement noting that no new financial assistance nor modification to the project/PILOT, which is set to expire on December 31, 2027, was being sought and that the building owner was refinancing and its lender requested assurances that there were no material contracts that the ability to repay the loan and that there are no events of default. There was discussion regarding the name of the lender and whether this pro forma request would affect the IDA in any way to which Ms. Everett confirmed that no modifications, financial or otherwise, were being sought.

**A MOTION TO ADOPT THE ESTOPPEL AND AGREEMENT FOR NEWBURGH 139 LLC, (CROSS ROADS COURT REAL ESTATE, LLC) WAS MADE BY MS. MULLER, SECONDED BY MR. TAMBURRI, AND PASSED BY UNANIMOUS ROLL CALL.**

**V. Adjournment**

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

**The meeting closed at 4:16 p.m.**

**DRAFT**