

UCCRC

Ulster County Capital Resource Corporation

2020 Operations and Accomplishments

The Ulster County Capital Resource Corporation (the “Corporation” or “UCCRC”) is a not-for-profit corporation which operates in Ulster County, New York. The Corporation is classified by the New York State Authorities Budget Office as a public authority. Its mission is to promote community and economic development in Ulster County in ways that complement the work of the Ulster County, primarily through issuing and selling bonds for non-profit institutions. The Corporation’s operations are funded entirely through fees for services and investment income.

Financial Highlights

The Corporation’s net position decreased by \$42,609 as a result of operations in 2020:

- Revenues increased \$808 compared to 2019.
- Expenses increased \$40,231 compared to 2019 due to a grant program that reimbursed businesses and organizations in Ulster County for personal protective equipment.

Corporation Highlights

During 2020, UCCRC continued to successfully establish and/or improve administrative processes, policies, Board training and project awareness, intra-agency relationships, and community outreach:

- Prioritized Transparency and Training for Board and Accountability for Projects
 - Began livestreaming all meetings and posting the recordings on the website
 - Held a Board Training Day with special guest speakers including NYS Senator James Skoufis, NYS Deputy Comptroller Elliott Auerbach and officials from the Division of Local Government and School Accountability of the NYS Office of the State Comptroller, officials from the Ulster County Department of Economic Development, Ulster County Comptroller March Gallagher
 - Performed site visits virtually for all Projects to ensure compliance and assess special needs derived from the COVID-19 mandatory closures and potential decreases in business
- Repealed, Created, or Updated Policies
 - Repealed outdated Audio Policy
 - Amended Housing Policy to better address the needs of local jurisdictions
 - Amended Travel and Discretionary Funds Policy to improve staff processes
 - Amended Fee Schedule Guidelines to better match current practices and make fees more fair
 - Began crafting FOIL Policy
 - Created a Policy for Retained Jobs to ensure that applicants are getting credit for jobs retained in Ulster County
 - Amended Organizational Chart to better match our new structure
 - Amended Property Disposition Policy to better match our bylaws
- Improved Intra-agency Relationships and Community Outreach
 - Began meeting quarterly with the Economic Development, Tourism, Housing, Planning & Transit Committee of the Ulster County Legislature
 - Began meeting biweekly with Ulster County Department of Economic Development
 - Allocated \$100,000 (15% of net assets) to a grant program to aid Ulster County businesses and organizations with personal protective equipment purchases needed to maintain operations during the COVID-19 pandemic

Rose Woodworth, CEO
March 31, 2021

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