

UCCRC

Ulster County Capital Resource Corporation

2021 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 \$99,317 as a result of operations in 2021:

- Revenues decreased by \$182 compared to 2020.
- Expenses increased \$56,526 compared to 2020 due to a continued grant program that reimbursed businesses and organizations in Ulster County for personal protective equipment.

Corporation Highlights

During 2021, 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
 - Continued livestreaming all meetings and posting the recordings on the website
 - Held a Board Training Day with special guest speakers including NYS Senator James Skoufis, a representative from the NYS Energy Research and Development Authority, Ulster County Executive Patrick K. Ryan and officials from the Ulster County Department of Economic Development, Ulster County legislators, and Ulster County Comptroller March Gallagher
 - Approved the purchase of a new cost benefit analysis tool to better analyze potential projects
 - 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- Repealed, Created, or Updated Policies
 - Began working on amendments to the Uniform Tax Exemption Policy (UTEP) and Uniform Tax Exemption Matrix
 - Updated our Housing Policy to better align with our current UTEP
 - Finalized our FOIL Policy
 - Amended our Background Check Policy to remove undue cost burden on small companies
 - Amended our Procurement Policy to better protect the Agency and ensure transparency
 - Amended our Enforcement Policy to better match the current actions of the Agency and increase the oversight over Projects
 - Created a Discrimination/Harassment and Sexual Harassment Policy
 - Created a Record Retention Policy as required by New York State law
 - Amended our Compensation Policy to add time and attendance requirements for Board members
 - Amended our Code of Ethics Policy to require Board members to sign it each year
 - Created Public Comment Policy to ensure that the public is heard before the Agency votes on any potential items
- Improved Intra-agency Relationships and Community Outreach
 - Continued meeting quarterly with the Economic Development, Tourism, Housing, Planning & Transit Committee of the Ulster County Legislature
 - Continued meeting biweekly with Ulster County Department of Economic Development

Rose Woodworth, CEO
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