

## 2021 Operations and Accomplishments

### OFFICERS

#### CHAIR

James Malcolm

#### VICE CHAIR

#### & TREASURER

Dr. Diane Eynon

#### SECRETARY

Michael J. Ham

#### ASSISTANT TREASURER

Faye Storms

#### ASSISTANT SECRETARY

Orlando Reece

#### ASSISTANT SECRETARY

Daniel Savona

#### CHIEF EXECUTIVE OFFICER

Rose Woodworth

#### CHIEF FINANCIAL OFFICER

Richard O. Jones

### BOARD MEMBERS

Dr. Diane Eynon

Michael J. Ham

Richard O. Jones

James Malcolm

Orlando Reece

Daniel Savona

Faye Storms

Ulster County Industrial Development Agency (the "Agency" or "UCIDA") is a New York State public authority and industrial development agency operating in Ulster County, New York. Its mission is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding, and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

#### Financial Highlights

The Agency's net position increased by \$528,050 (or 69.4%) as a result of operations in 2021:

- Revenues increased by \$555,115 compared to 2020 (or 250%) due to more new projects.
- Expenses decreased by \$115,445, compared to 2020 (or 31.71%) due to the expiration of the 2020 grant program that reimbursed businesses and organizations in Ulster County for personal protective equipment.

#### Corporation Highlights

For the year ended December 31, 2021, the Agency closed on three (3) different projects during the year. These projects are anticipated on bringing significant job growth to the area with total investments of \$65,065,379 and the addition of 102 full-time equivalent employees to Ulster County. The Agency earned \$713,896 in project fees (including \$65,873.05 from recouping fees from three (3) projects that went over their anticipated investments) and \$61,480 in other various administrative fees. The Board consists of the same seven members and Committee and Officer appointments as 2020.

During 2021, UCIDA 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
  - Revised the PILOTs for two underperforming Projects and discontinued and clawed back the PILOT of another
- 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, Chief Executive Officer  
March 28, 2022