

Authority Mission and Goals Measurement Report for the Year Ended December 31, 2022

OFFICERS

CHAIR
Michael J. Ham

VICE CHAIR
Lynn Archer

TREASURER
Steven L. Kelley, FACE

SECRETARY
Diane Eynon, Ed.D.

ASSISTANT TREASURER
Rachel Silverman

ASSISTANT SECRETARY
Rashida Tyler

Name of Public Authority: Ulster County Industrial Development Agency

Mission Statement: The mission of the Ulster County Industrial Development Agency (“UCIDA”) 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 businesses.

No changes have occurred with respect to the Agency’s mission or objectives during the fiscal year ended December 31, 2022. The members of the Board reviewed, reexamined, and recertified the Agency’s mission statement at the Annual Meeting on January 19, 2022. Newly appointed members of the board who began their service on June 1, 2022 subsequently recertified the Agency’s mission statement at the Annual meeting on January 18, 2023.

The Board incurred a turnover in administrative staff during the current period. During this pivotal transition, the Board worked diligently to review its mission, needs, and goals as they relate to the Agency’s Organizational structure. The Board adopted a new Organizational chart and a shared services agreement with the Ulster County Capital Resource Corporation which will allow for greater administrative support at a reduced cost. The Board is hopeful that these changes will enhance the authority’s ability to achieve its mission and goals in the upcoming fiscal year.

BOARD MEMBERS

Lynn Archer
Diane Eynon, Ed.D.
Michael J. Ham
Steven L. Kelley, FACE
Rachel Silverman
Rashida Tyler
Kaustubh Wahal

Stakeholders:

The Board is composed of members appointed by the Ulster County Legislature. Additional stakeholders include Ulster County, New York, the residents of Ulster County, the businesses located in or intending to locate in Ulster County, the School Districts within Ulster County, the State of New York, and all local trade unions.

Stakeholder Expectations:

The IDA is expected, at a minimum, to carry out the business of the Agency in a manner that accomplishes its mission while strengthening the local economy. Additionally, the IDA is expected to run its administration at a cost that is reasonable and fair to the taxpayers and taxing authorities within Ulster County, to maintain a Public Authority that is transparent and fairly presents its financial operations and the benefits awarded, and to maintain operations that are free from theft and fraud.

Evaluation of Performance Measurements:

For the fiscal year ended December 31, 2022, the Agency advanced job opportunities, general prosperity, and long-term economic vitality of Ulster County residents through the following accomplishments:

1	Project(s) Closed On
2	Project Modifications Executed
2	Applications Reviewed
2	Applications Approved
13	Site Visits Conducted
\$3,605,125	PILOT exemptions
\$5,817,600	Property Tax Exemptions
\$44,519	Sales Tax Exemptions
\$62,008	Mortgage Recording Tax Exemptions

Evaluation of Performance Measurements (continued):

Many of the entities that receive assistance from the Agency create and retain permanent job as well as temporary construction jobs by hiring local labor that encompasses workers from within the County. In the current period, no new construction jobs were created.

The Ulster County Industrial Development Agency partners with various stakeholders in the county to promote, develop, encourage, and assist in acquiring constructing, reconstructing, improving, maintaining, equipping, and furnishing industrial and manufacturing facilities or educational and cultural facilities for the benefit of residents and taxpayers in the county. These partnerships additionally aid the UCIDA in its mission to foster the retention and expansion of new and existing businesses. Such partners include the Ulster County Legislature, the Ulster County Department of Economic Development, the Ulster County Capital Resource Corporation, and the Ulster County Executive. Further, the Agency works with all of its open projects to ensure that each is successful and has the support necessary to meet reporting requirements, retain jobs, and meet goals and milestones. In the current period, the Agency completed two Project Modification Agreements to ensure ongoing support for projects that were not meeting the goals and milestones initially agreed upon due to justifiable reasons.

Moreover, the UCIDA members routinely attend meetings and conduct research on new opportunities. The Agency completed and adopted a Communications Plan in the current period which will help the Agency achieve greater outreach and better educate the businesses and partners within Ulster County on available Agency services. The Agency intends to implement the strategic goals outlined within this Plan in the subsequent period.

This report was approved by the board at the Regular meeting on March 15, 2023.

As the acting administrative personnel of the Ulster County Industrial Development Agency, I certify that based on my knowledge (a) the information provided herein is accurate, correct, and does not contain any untrue statement of material fact; (b) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (c) fairly presents in all material respects the financial condition and results of operations of the authority as of, and for, the periods presented in the financial statements.

Amber Feaster
Acting Administrative Personnel
March 15, 2023