

UCCRC

Ulster County Capital Resource Corporation

COMPENSATION POLICY

1. Generally. Members of the Ulster County Capital Resource Corporation shall serve without compensation.
2. Reimbursement. Members of the Board may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 858 of the Act. Members may not be compensated for rendering services to the Corporation in any capacity other than member unless such other compensation is reasonable and is allowable under the provisions of Section 858 of the Act.
3. Time and Attendance. Members of the Board and Officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated, or revised by the Board from time to time. Board Members are encouraged to attend all meetings, but more than five absences per year may be reported to the CRC's oversight entity, the Authorities Budget Office, at the discretion of the Board Chair. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.

Updated July 21, 2021