

**OFFICERS**

**March 20, 2024 – 9:30 AM (or immediately following the UCCRC Audit committee meeting)**

CHAIR  
Michael J. Ham

Legislative Chambers  
County Office Building, 6<sup>th</sup> Floor,  
244 Fair Street, Kingston, NY 12401

VICE CHAIR

TREASURER  
Rachel Silverman

**FINANCE MEETING AGENDA**

SECRETARY  
Steven Kelley, FACHE

1. Call to Order
2. Pledge of Allegiance
3. Roll Call (**Page 2**)
4. Public Comment (Agenda Items Only)
5. Executive Session (if necessary)
6. 2023 Investment Report (**Page 3**)
7. Old Business
8. New Business
9. Adjournment

ASSISTANT SECRETARY

ASSISTANT TREASURER  
Rashida Tyler

**BOARD MEMBERS**  
Michael J. Ham  
Steven L. Kelley, FACHE  
Rachel Silverman, Esq.  
Rashida Tyler  
Kaustubh Wahal

The mission of the Ulster County Industrial Development Agency 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.

	<u>Present</u>	<u>Absent</u>
<b>Rachel Silverman, Committee Chairman</b>	_____	_____
<b>Michael Ham</b>	_____	_____
<b>Steven Kelley, FACHE</b>	_____	_____
<b>Rashida Tyler</b>	_____	_____
<b>Kaustubh Wahal</b>	_____	_____



Investment Report for Ulster County Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date : 03/10/2024  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Investment Information**

Question	Response	URL (If Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://www.ulstercountyida.com/board-documents/">https://www.ulstercountyida.com/board-documents/</a>
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	<a href="https://www.ulstercountyida.com/board-documents/">https://www.ulstercountyida.com/board-documents/</a>
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

**Additional Comments**

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Michael J. Ham

VICE CHAIR  
Lynn Archer

TREASURER  
Steven L. Kelley, FACE

SECRETARY  
Diane Eynon, Ed.D.

ASSISTANT TREASURER  
Rachel Silverman

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## 2023 Investment Report

The Ulster County Industrial Development Agency had the following investments in 2023:

Type	Term	Bank	Interest Rate	Balance as of 12/31/23
Certificate of Deposit	One Year (Maturity Date 8/29/24)	M&T Bank	4.5000%	\$ 206,916
<b>Total Investments</b>				<b>\$ 206,916</b>

This report was approved by the board at the Regular meeting on March 20, 2024.

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.

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Hillary Nichols  
Executive Director  
March 20, 2024