UCCRC

Ulster County Capital Resource Corporation

Mission and Goals Measurement Report for the year ended December 31, 2024

Ulster County Capital Resource Corporation's ("CRC" / "UCCRC") Mission Statement:

The primary mission of the CRC is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

No changes have occurred with respect to the Corporation's mission or objectives during the fiscal year ended December 31, 2024. The members of the Board reviewed, reexamined, and recertified the Corporation's mission statement at the Annual Meeting on January 17, 2024. Newly appointed members of the board who began their service on May 15, 2024 subsequently recertified the Corporation's mission statement at the Annual meeting on January 19, 2025.

In 2024 The Board worked diligently to review its mission, needs, and goals as they relate to the Corporation's Organizational structure. The Board continued operation under the 2022 adopted Organizational chart and a shared services agreement with the Ulster County Industrial Development Agency which allowed for greater administrative support at a reduced cost. The Board is pleased to see that changes supported the authority's ability to achieve its mission and goals in the recent year and will continue for the upcoming fiscal year.

UCCRC Stakeholders:

The Board is composed of members of the Ulster County Industrial Development Agency Board. 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 CRC is expected, at a minimum, to carry out the business of the Corporation in a manner that accomplishes its mission while strengthening the local economy. Additionally, the CRC 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 Corporation 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, 2024, the Corporation promoted community and economic development in Ulster County through the following accomplishments:

Quantity of firm(s) new or continuing assisted (with cash, loans, technical assistance, problem-solving) by the Corporation	2
Number of jobs created with help from Corporation assistance	23
Number of jobs retained with help from Corporation Assistance	19
Capital investment made in the County	$77,800,001

Number and dimension of efforts to complement local exertions that support continued job growth and economic gains for the County:

Many of the entities that receive assistance from the corporation create and retain permanent jobs as well as temporary construction jobs by hiring local labor that encompasses workers from within the County. The Corporation approved no new project in the current period which resulted in no new construction jobs and a total of 42 FTE jobs, as described above.

This report was approved by the board at the Regular meeting on March 26, 2025.

As the acting administrative personnel of the Ulster County Capital Resource Corporation, 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 26, 2025