



**Ulster County  
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ULSTER COUNTY OFFICE OF  
ECONOMIC DEVELOPMENT

Dear John,

I recently had the pleasure of a hosting Johnny LeHane and Tony DiMarco, two of the five managers of the Hudson Valley Startup Fund at a monthly Chamber Breakfast Meeting. They shared the funds progress and future plans for additional investments and conversations of a second fund. The fund has deployed \$700,000 of the \$1.15M Fund I and has options in the pipeline to deploy the remainder of that fund. They continue to have a robust startup pipeline and interest in joining future funds to invest in and support Hudson Valley companies.

The Chamber believes that the Hudson Valley Startup Fund has the capital and business expertise to play a major role in shaping the next generation of Hudson Valley businesses. This benefits all of us, with startups bringing new products and services to the area, as well as new potential opportunities for profitable business-to-business relationships. Strengthening of the local economy through the creation of new jobs and more opportunities for hardworking Americans is something we can all get behind.

The Chamber supports the mission of HVSF to identify, support and fund local scalable companies committed to the Hudson Valley, and I'm asking you to consider doing the same. Even modest support provides big rewards for you, the regional economy, HVSF and your clients.

Today we are unveiling a HVSF sponsorship opportunity, being offered to a select group of local Ulster County businesses and community partners. A sponsorship allows the Fund to engage local college and independent study interns to assist with research and outreach to entrepreneurs for potential investment, support in due diligence, and much more. This is an invaluable training experience and exposure to dozens of experienced business leaders and startup businesses. This allows the managers and members to focus on deep understanding of the businesses and supporting the entrepreneurs, while the best candidates for growth in the Hudson Valley get the capital needed to flourish.

Equally as important, the sponsorship program opens a dialog between established businesses and organizations and the HVSF's new local and innovative enterprises growing in the region. With a sponsorship, the UCIDA will get access to this communication through monthly meetings with the

**"Creating a Climate Where Business Can Thrive"**

Fund managers. The managers come from a diverse background, and have decades of combined business experience between them, allowing them to provide useful advice on a myriad of issues.

In addition to these meetings, sponsors will get additional exposure through the Sponsors page of the Fund's website. This shows potential customers and the general public that the sponsor's business or organization is committed to the well-being of our local economy.

### **Hudson Valley Startup Fund Sponsorship Highlights**

- **Business Consulting** - Monthly meetings with Fund managers to discuss business strategies, run new ideas past, or just get general advice. The managers come from a diverse background with many decades of business experience between them.
- **Exposure** - UCIDA would be listed on the HVSF's sponsor page. This shows the general public and potential customers about your commitment to the strengthening of our local economy.
- **Increased Network** - Ease of networking with new potential business partners through contacts with the Fund's managers. This applies to existing businesses that the Fund's management has relationships with, and also access to the new companies.
- **Support local startup companies** - Your sponsorship fee will go directly into expanding the Fund's operations, and accelerating the process of us getting money to the startups that need it. This will result in more new local businesses being founded, and all of the economic benefits that come along with that. A stronger local economy benefits us all, and this sponsorship is an easy way to help.
- **The sponsor fee is \$5,000.** The fee will go directly to accelerating Fund operations so we can get our capital into the Hudson Valley economy where it belongs. We hope you consider becoming a sponsor, and thank you in advance.

Please don't hesitate to contact me if you have any questions.

Best regards,



Ward Todd  
President/CEO