

During 2019, the Board of Directors of the Sullivan County Funding Corporation (Corporation) met nine times. On March 11, the Board met to review the Corporation's policies, mission statement, and performance measurements, and to conduct its annual board member self-evaluation. On March 29, the Board approved the 2018 audit and Public Authorities Reporting Information System (PARIS) reports. In September, the Board adopted amended and restated by-laws. In October, the Board approved the Corporation's 2020 budget. In December, the Board adopted an amended and restated investment policy. In addition to meetings of the full Board of Directors, the Governance Committee met in September to conduct its annual business.

During 2019 the Corporation continued to administer bonds issued in prior years, to finance projects for the benefit of The Center for Discovery, Inc. and Sullivan County Community College Dormitory Corporation.

The Corporation continued its cost-sharing program to assist applicants seeking federal and state grant funds. This initiative began in 2015. The goal of the program is to help ensure that Sullivan County businesses are well positioned to access grant funds through high quality applications. Following review and approval of proposals, the Corporation funded a portion of the cost of professional preparation of several grant applications. The Corporation expended approximately \$4,950 on this initiative in 2019.

The Corporation continued its Millennium Revolving Loan Program in 2019. It administered eleven loans using funds dedicated to the advancement of economic development, including four loans approved during 2019. These are small loans for small businesses seeking to expand and grow in Sullivan County.

In 2019, the Corporation continued its commitment to the County's agricultural industry through its engagement of Hudson Valley AgriBusiness Development Corporation (HVADC). HVADC provides technical assistance to Sullivan County's agricultural businesses and supports large-scale initiatives to strengthen the County's overall farm and food economy.

The Corporation continued to support the development of Catskills Food Hub, a large-scale agricultural initiative to connect local farm and food producers with commercial and institutional buyers via matchmaking software and an array of transportation and logistics services. In 2016, the Corporation committed funding to help capitalize Catskills Food Hub. As of December 31, 2019 the Corporation has disbursed all endowment funds.