

## **2022 Operations & Accomplishments**

During 2022, the Board of Directors of the Sullivan County Funding Corporation (Corporation) met ten times. On March 14, 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 30, the Board approved the 2021 Certified Financial Audit and Public Authorities Reporting Information System (PARIS) reports. On October 17, the Board approved the Corporation's 2023 Budget and Financial Plan. In addition to meetings of the full Board of Directors, the Governance Committee met on December 12 to conduct its annual business.

During 2022 the Corporation continued to administer bonds issued in prior years, to finance projects for the benefit of The Center for Discovery, Inc. (TCFD) and Sullivan County Community College Dormitory Corporation. During 2022 the Corporation authorized an extension of the call date of the 2011 TCFD Bonds, and an amended and restated trust indenture relating to the 2011 TCFD Bonds.

In August 2022 the Corporation authorized the termination of its Millennium Revolving Loan Fund (MRLF) Program, and authorized the use of funds in the MRLF and future repayments of current loans for other economic development purposes. During 2022 four MRLF loans were satisfied, and no new loans were issued. As of December 31, 2022 the Corporation continues to administer five MRLF loans. These are small loans for small businesses seeking to expand and grow in Sullivan County.

In November 2022 the Corporation authorized the acceptance of conveyance of a parcel of real estate in the Town of Thompson from the County of Sullivan, for economic development purposes. As of December 31, 2022 the parcel has not yet been conveyed to the Corporation.

In December 2022 the Corporation transferred title of a parcel of real estate in the Village of Monticello, Town of Thompson, to Monticello Industrial Park LLC in accordance with agreements executed in a prior year. Ninety-nine percent of the net proceeds from the sale of this parcel were paid to the County of Sullivan.

In 2022 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.