

During 2018, the Board of Directors of the Sullivan County Funding Corporation (Corporation) met eight times. In February, the Corporation met to review its policies, mission statement, and performance measurements. In March, the Corporation conducted its annual board member self-evaluation. In October, the Corporation approved its 2019 budget. In addition to meetings of the full Board of Directors, the Governance Committee met in September to conduct its annual business.

During 2018 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 engaged Hudson Valley Pattern for Progress during 2018 for consulting services to conduct baseline economic studies for Sullivan County.

During 2018 the Corporation completed its engagement of Momentum Communications Group (through a contract with the Partnership for Economic Development in Sullivan County, Inc.) for the development of Sullivan Steps Up, a public service campaign aimed at helping residents and visitors take advantage of new economic opportunities in Sullivan County.

During 2018 the Corporation authorized the transfer of title of several parcels of land to the County of Sullivan. The County transferred title to the Corporation in 2014 for the purpose of negotiating a development agreement with a qualified developer. The parcels have not been developed, and during 2018 the County requested and the Corporation agreed to transfer the parcels back to the County.

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 grant applications. The Corporation expended approximately \$64,000 on this initiative in 2018.

The Corporation continued its Millennium Revolving Loan Program in 2018. It administered eight loans using funds dedicated to the advancement of economic development. These are small loans for small businesses seeking to expand and grow in Sullivan County.

In 2018, the Corporation continued its commitment to the County's agricultural industry with its annual membership payment to 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 and during 2017 and 2018 the Corporation continued to monitor the development of the project.