

Approving Administrative Guidelines For A Performance Based Economic Development Plan Agreement Between Ulster County Development Corporation And The County Of Ulster – Amending The 2008 Ulster County Budget – Ulster County Development Corporation

The Economic Development, Housing, Planning and Transit Committee (Chairman Rodriguez and Legislators Bischoff, Loughran, Sheeley, Harris, Roberti and Terrizzi) offers the following:

WHEREAS, the Ulster County Development Corporation (hereinafter referred to as “UCDC”) fosters business growth and economic development in the County of Ulster and its municipal subdivisions, and

WHEREAS, the County and UCDC wish to accomplish their purposes in part by making funds available through the authorization of a Performance Based Economic Development Plan Agreement that will encourage business development within Ulster County, and

WHEREAS, funding for this program will be provided, but capped at \$200,000.00 for completion of a combination of various initiatives, which may include Section 1 and Section 2 herewith, along with one of optional Sections 3, 4, or 5 herewith, which will be administered according to the Guidelines set forth in this resolution as follows:

Section 1. A 50% match will be provided to UCDC for all non-governmental funds raised by UCDC. UCDC will be paid this match on a quarterly basis upon certification of such fundraising amounts actually received as of the date of such certification.

Section 2. A. \$750.00 payment award will be provided to UCDC for every quality job retained in Ulster County with the significant involvement of UCDC efforts. “Quality job” is understood to mean a job that meets the UCDC long term job standard (median County wage, including benefits). The term “Retained” job applies to a job that qualifies as a bona fide risk of loss of such job from the County. UCDC will be awarded such payments as earned and no more frequently than on a quarterly basis. To earn such payments, UCDC must demonstrate to the County that retention of the jobs in question has been publicly announced. Documentation of this initiative must be maintained on file by UCDC and must be attested to by the employer of the position retained.

Section 3. A. \$1,000.00 payment award will be provided to UCDC for every quality job created in Ulster County with the significant involvement of UCDC efforts. “Quality job” is understood to mean a job that meets the UCDC long term job

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standard (median County wage, including benefits). UCDC will be awarded such payments as earned and no more frequently than on a quarterly basis. To earn the first 50% of each payment, UCDC must demonstrate to the County that creation of the job in question has been publicly announced. Documentation of this initiative must be maintained on file by UCDC and must be attested to by the employer of the position created. To earn the final 50% of such payment, UCDC must demonstrate to the County that such position has been filled. Documentation of this initiative must be maintained on file by UCDC and must be attested to by the employer of the position having been filled.

Section 4. A. \$25,000.00 payment award will be provided to UCDC for each new business in Ulster County committing publicly to ten or more jobs in the County and recruited with the significant involvement of UCDC. To earn such payment, UCDC must demonstrate to the County that the employer has opened a new business within the County. Documentation of this initiative must be maintained on file by UCDC and must be attested to by the employer of the new business opening

Section 5. A \$50,000.00 payment award will be provided to UCDC for each new business within Ulster County committing publicly to 100 jobs or more and recruited with the significant involvement of UCDC. To earn such payment, UCDC must demonstrate to the County that the employer has opened for business in the County. Documentation by the new business employer must be maintained on file by UCDC and must be attested to by the employer of the new business opening

Section 6. Payments to UCDC for these economic initiatives may be made quarterly upon approval of the Chairman of the Economic Development, Housing, Planning, and Transit Committee and the Chairman of the Ulster County Legislature.

WHEREAS, the Economic Development, Housing, Planning and Transit Committee has met and reviewed this program with a majority of the members voting approval, and

WHEREAS, the Ways and Means Committee has met and reviewed this program with a majority of the members voting approval.

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RESOLVED, that the 2008 Ulster County Budget is hereby amended as follows:

CREATE

A4-2801-4950 UCDC, Performance-Based Plan
(App. #)

TRANSFER

<u>FROM</u>		<u>AMOUNT</u>
A4-1331-4553 (App. #)	Contingent Account	\$200,000.00

<u>TO</u>		<u>AMOUNT</u>
A4-2801-4950 (App. #)	UCDC, Performance-Based Plan	\$200,000.00

, and

FURTHER RESOLVED, that the Chairman of the Ulster County Legislature is hereby authorized to enter into an agreement on behalf of the County of Ulster with Ulster County Development Corporation approving the administrative guidelines for a performance based economic development plan, in the form as filed with the Clerk of the Ulster County Legislature or as modified with the approval of the County Attorney's Office,

and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 30 NOES: 0
(Absent: Legislators Decker and Maloney)
(Legislator Stoeckeler left at 9:00 PM)

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FINANCIAL IMPACT:

\$200,000.00 – BUDGETED 2008 COUNTY DOLLARS

TRANSFER FROM CONTINGENCY

0228