

# UCCRC

Ulster County Capital Resource Corporation

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## BACKGROUND CHECK POLICY

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### Section 1. PURPOSE

The Ulster County Capital Resource Corporation ('the Corporation') shall conduct background checks on Applicants and related entities to assess the Applicant's financial solvency and business track record.

### Section 2. APPLICABILITY

This policy shall apply to every application submitted to the Corporation for consideration of financial assistance and incentives. The scope of the background check shall encompass each Applicant's stockholders, members, or partners ('owners') with ownership of greater than 5%, and all related entities.

### Section 3. FEES

Applicants will be responsible for the actual cost incurred to conduct the background checks.

### Section 4. PROCESS

Process Step	Description
Application Submission	<ul style="list-style-type: none"><li>• The Applicant submits an application as well as supporting documentation, including the EIN and organizational chart.</li><li>• For existing businesses:<ul style="list-style-type: none"><li>○ The Applicant submits three (3) years of audited financial statements.</li><li>○ The Applicant submits a current Certificate of Standing from the Department of State for the business.</li></ul></li><li>• For new businesses:<ul style="list-style-type: none"><li>○ The Applicant submits three (3) years of personal tax returns for the owner(s) as well as current police record(s).</li><li>○ The Applicant submits three (3) years of tax returns for related businesses as well as Certificates of Standing from the Department of State.</li></ul></li></ul>
Application Review	<ul style="list-style-type: none"><li>• The Corporation staff reviews the documents provided with the application.</li></ul>

Process Step	Description
	<ul style="list-style-type: none"><li>• If necessary, Corporation staff will request additional documents from the Applicant.</li><li>• The documents submitted by the Applicant for purpose of the background check will be returned to the Applicant following review. The Corporation does not retain financial or tax records.</li></ul>
Background Check	<ul style="list-style-type: none"><li>• Corporation staff conducts the background check using Experian for individuals and Dun &amp; Bradstreet Business Information Report for businesses.</li></ul>
Newsfeed Check	<ul style="list-style-type: none"><li>• Corporation staff conducts a search of local, national, and trade newspapers, and online records on the Applicant and its related businesses.</li></ul>
Summary Analysis	<ul style="list-style-type: none"><li>• Corporation staff completes the background check and shares the results with board members during the application review process.</li></ul>
Invoice Background Check Expenses	<ul style="list-style-type: none"><li>• The Corporation invoices the Applicant for the background check expenses.</li></ul>

Note: At the time this policy is being adopted, the typical cost for a background check is \$100-150 per business entity related to an application.

#### Section 6. FOIL REQUESTS

Background check related information is not subject to Freedom of Information Law ("FOIL") requests.

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Adopted May 9, 2018