

# ULSTER COUNTY RESOURCE RECOVERY AGENCY

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*Executive Director*

**TIMOTHY B. ROSE, P.E., M.P.A.**  
P.O. Box 6219, 999 Flatbush Road  
Kingston, NY 12402

## Administrative Staff

Timothy DeGraff, C.P.A., Controller  
Charles Whittaker, Director of Ops and Safety  
Angelina Peone, Recycling Coordinator  
Melinda France, Recycling Educator  
Amy Lopiano, Chief Accounting Clerk

## Legal Staff

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## 2019 ANNUAL INVESTMENT REPORT

### Overview

This investment report covers the Agency's investment activity for 2019. This report is being prepared in accordance with Section 2925 of Public Authorities Law.

### Objectives of the Agency's Investment Policy

1. To minimize risk.
2. To insure that investments mature when the cash is required to finance operations.
3. To insure a competitive rate of return.
4. To comply with law.

The following investments were held by our Trustee, Wilmington Trust:

Account name	Balance as of 1/1/2019	Balance as of 12/31/2019	Change in Value
ULST 2002 Debt Svc Reserve Fund	\$3,100,428	\$3,222,143	\$121,715
UCRRA 2000 Debt Svc Reserve Fund	\$222,151	\$230,084	\$7,933

The Agency has a Salomon Smith Barney GIC as part of each of the above Reserve accounts and any earnings that were accrued in 2019 were from these investments.

During 2019 the Agency did not pay any investment advisor fees

**Summary**

The Agency believes we are fully compliant with the established investment guidelines.

  
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Timothy DeGraff, CPA, Controller

Dated: 3/31/2020