

ULSTER COUNTY RESOURCE RECOVERY AGENCY

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Charles Whittaker, Director of Operations and Compliance
Angelina Peone, Director of Sustainability
Melinda France, Recycling Educator
Vacant, Recycling Compliance Officer
Amy Lopiano, Chief Accounting Clerk

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2020 ANNUAL INVESTMENT REPORT

Overview

This investment report covers the Agency's investment activity for 2020. 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 1/1/2020	Balance as of 12/31/2020	Change in Value
ULST 2002 Debt Svc Reserve Fund	\$3,222,143	\$3,333,696	\$111,553
UCRRA 2000 Debt Svc Reserve Fund	\$230,084	\$236,921	\$6,837

The Agency has a Salomon Smith Barney GIC as part of each of the above Reserve accounts and any earnings that were accrued in 2020 were from these investments.

During 2020 the Agency did not pay any investment advisor fees

Summary

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



Timothy DeGraff, CPA, Controller

Dated: 3/24/21