

# ULSTER COUNTY RESOURCE RECOVERY AGENCY

## Board of Directors

Katherine Beinkafner, Chair  
Tom Kacandes, Vice Chair  
Charles Landi, Treasurer  
James Gordon, Member  
Margot Becker, Member



P.O. Box 6219, 999 Flatbush Road  
Kingston, NY 12402

Email: [UCRRA@UCRRA.org](mailto:UCRRA@UCRRA.org)  
Website: [www.UCRRRA.org](http://www.UCRRRA.org)  
Social: @UCRRA

## Administrative Staff

Timothy DeGraff, CPA, Executive Director/Controller  
Charles Whittaker, Director of Operations and Compliance  
Angelina Peone, Director of Sustainability  
Tanesia White, Recycling Educator  
Melinda France, Office Manager  
Amy Lopiano, Chief Accounting Clerk

## Legal Staff

Kenneth Gilligan, Esq.

Phone: (845) 336-0600  
Fax: (845) 336-4129

---

## 2021 ANNUAL INVESTMENT REPORT

### Overview

This investment report covers the Agency's investment activity for 2021. 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 1/1/2021	Balance as of 12/31/2021	Change in Value
ULST 2002 Debt Svc Reserve Fund	\$3,333,696	\$3,442,916	\$109,220
UCRRA 2000 Debt Svc Reserve Fund	\$236,921	\$243,520	\$6,599

The Agency has a Salomon Smith Barney GIC as part of each of the above Reserve accounts and any earnings that were accrued in 2021 were from these investments.

During 2021 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, Executive Director/Controller

Dated: 3/29/22