

2022 Operations and Accomplishments

The Sullivan County Infrastructure Local Development Corporation was formed in 2016. Its mission is to develop, own, construct (or cause to be constructed), and maintain (or cause to be maintained) certain infrastructure and related improvements located on approximately 1,700 acres of land located in the Town of Thompson, Sullivan County in connection with the Adelaar Resort Project, and will be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest.

In furtherance of this mission, on June 13, 2016, the Corporation authorized the issuance, execution, sale and delivery of revenue bonds to finance the acquisition and construction of public infrastructure improvements for the Adelaar Project in the Town of Thompson.

In 2022, the Board of Directors of The Sullivan County Infrastructure Local Development Corporation met seven times to conduct business. At its March 14 meeting, the Board reviewed the Corporation's Investment Policy, Procurement Policy, Disposition of Real Property Guidelines, Mission Statement, and Performance Measurements. At its March 30 meeting, the Board conducted its annual self-evaluation and approved the Corporation's 2021 audit report and Public Authorities Reporting Information System (PARIS) reports. At its October 17 meeting, the Board approved the Corporation's 2023 budget. In addition to meetings of the full Board of Directors, the Governance Committee met on December 12 to conduct its annual business.