

**Authorizing The Execution Of A Municipal Cooperation Agreement  
And Related Documents For Participation In The New York  
Cooperative Liquid Assets Securities System (NYCLASS)**

Referred to: The Ways and Means Committee (Chairman Gavaris and Legislators Collins, Hansut, Kovacs, Nolan, Roberts, and Uchitelle)

Chairman of the Ways and Means Committee, John Gavaris, and Deputy Chair Kevin A. Roberts offer the following:

WHEREAS, this resolution has been submitted at the request of the County Executive on behalf of the Department of Finance; and

WHEREAS, New York General Municipal Law, Article 5-G, Section 119-o empowers municipal corporations to enter into, amend, cancel, and terminate agreements for the performance among themselves (or one for the other) of their respective functions, powers, and duties on a cooperative or contract basis; and

WHEREAS, the County of Ulster wishes to invest portions of its available investment funds in cooperation with other corporations and/or districts pursuant to the NYCLASS Municipal Cooperation Agreement Amended and Restated as of August 1, 2023; and

WHEREAS, the County of Ulster wishes to satisfy the safety and liquidity needs of their funds; and

WHEREAS, the Commissioner of Finance has consulted with the Investment Advisory Board about participation in such cooperative investment agreements, in order diversify the County's investments in accordance with the County's Investment Policy; and

WHEREAS, Section XIV of the Investment Policy authorizes the Commissioner of Finance to contract for purchase of investments by participation in cooperative investment agreements if such specific programs are authorized by the County Legislature and County Executive; now, therefore be it

RESOLVED, that the Ulster County Legislature hereby authorizes the Commissioner of Finance to execute a NYCLASS Municipal Cooperation Agreement, amended and restated as of August 1, 2023, to participate in the NYCLASS program, and move its adoption.

**Resolution No. 314      June 17, 2025**

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ADOPTED BY THE FOLLOWING VOTE:

AYES: 21      NOES: 0  
(Absent: Legislators Harmon and Maloney)

Passed Committee: Ways and Means on June 12, 2025

FINANCIAL IMPACT:  
\$40,000,000 - TRANSFER FROM BANK OF GREENE COUNTY  
NO ADDITIONAL COUNTY DOLLARS

STATE OF NEW YORK  
ss:  
COUNTY OF ULSTER

I, the undersigned Clerk of the Legislature of the County of Ulster, hereby certify that the foregoing resolution is the original resolution adopted by the Ulster County Legislature on the 17<sup>th</sup> Day of June in the year Two Thousand Twenty-Five, and said resolution shall remain on file in the office of said clerk.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 20<sup>th</sup> Day of June in the year Two Thousand Twenty-Five.

[s] Victoria A. Fabella  
Victoria A. Fabella, Clerk  
Ulster County Legislature

Submitted to the County Executive this  
20<sup>th</sup> Day of June 2025.

[s] Victoria A. Fabella  
Victoria A. Fabella, Clerk  
Ulster County Legislature

Approved by the County Executive this  
27<sup>th</sup> Day of June 2025.

[s] Jen Metzger  
Jen Metzger, County Executive