

ULSTER COUNTY EXECUTIVE

244 Fair St., P.O. Box 1800, Kingston, New York 12402

Telephone: 845-340-3800

Fax: 845-334-5724

MICHAEL P. HEIN
County Executive

ADELE B. REITER
Chief of Staff



MARSHALL BECKMAN
Deputy County Executive

BEATRICE HAVRANEK
Deputy County Executive

ARTHUR J. SMITH
Budget Director

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Adele Reiter,
Deputy Executive/Chief of Staff
arei@co.ulster.ny.us

Ulster County Executive Hein Vows Support for Businesses Hurt by Credit Crunch

KINGSTON, NY (January 14, 2009).... Speaking today before a group of business, government and community leaders at a symposium at SUNY New Paltz, County Executive Mike Hein reiterated his commitment to support and assist area businesses impacted by the current credit crisis.

The event focused on the challenges of doing business in a tight credit environment and featured a discussion and question and answer period with top banking executives from throughout the region. Co-sponsors included the Ulster County Development Corporation (UCDC), the Mid-Hudson Small Business Development Center, the Chamber of Commerce of Ulster County, the New Paltz Regional Chamber of Commerce, and the Council of Industry of Southeastern New York.

In his remarks, Hein noted that there are a number of healthy and growing businesses in Ulster County that may not meet the conventional, and now more stringent, lending requirements but who are nonetheless quite capable of meeting their obligations. Hein said that, "these businesses represent our present and future growth and if we want to retain the jobs we have and create more good ones, we must think "outside of the box" and construct new and better ways to help them."

County Executive Hein has made improving the delivery of economic development services a top priority in his new administration. Prior to taking office, he commissioned a Task Force to recommend strategies to assist Ulster County's economy. One of the key action items suggested by the Task Force was to facilitate the creation of a consortium of local banks to provide a more flexible and targeted small business working capital fund.

Hein will also request that the County Legislature adopt *Ulster Tomorrow* as a blueprint of our economic development goals and he will soon be issuing an Executive Order directing all county agencies and departments to examine their operations and make economic development a top priority.

Ulster County Website: www.ulstercountyny.gov