

2017-J4883

Senate Resolution No. 4883

BY: Senator MARCHIONE

COMMEMORATING the 40th Anniversary of the Saratoga Economic Development Corporation (SEDC) on May 3, 2018

WHEREAS, It is the custom of this Legislative Body to recognize the achievements of those organizations which substantially contribute to the economic vitality of their communities and the entire Empire State; and

WHEREAS, Attendant to such concern, and in full accord with its long-standing traditions, this Legislative Body is justly proud to commemorate the 40th Anniversary of the Saratoga Economic Development Corporation (SEDC) to be celebrated at its Annual Reception on Thursday, May 3, 2018, at Canfield Casino in Saratoga Springs, New York; and

WHEREAS, Established in 1978, SEDC is a fully private investor led, non-profit consulting firm which strives to retain existing businesses, while stimulating new investment to create more jobs in Saratoga County and the Capital Region of New York; and

WHEREAS, SEDC is funded by the regional business community, which values the strong return on investment that it delivers, and recognizes the advantages of working with an organization whose sole purpose is to expand economic opportunity; and

WHEREAS, In 2017, SEDC launched SPARK Saratoga, the county's only entrepreneur business incubator and early stage company accelerator supported by established, skilled professional mentors and regional academic institutions with global networks of resources and investors; currently, it supports over 30 project companies on their paths to business growth; and

WHEREAS, Today, SEDC works with nearly 300 employers, bringing over 18,000 jobs to Saratoga County and over \$16.5 billion in capital investment; since 2014, SEDC helped to stimulate over \$2.5 billion of new investment, creating and retaining over 1,700 area jobs, and generating over \$47 million in local employee wages per year; and

WHEREAS, The success of the SEDC is in direct correlation to the efforts of its President, Dennis A. Brobston, Board of Directors and staff, whose involvement is, and always has been, characterized by an impressive commitment, an unbridled enthusiasm, and an uncompromising standard of excellence in all endeavors on behalf of the institution and the community it serves; and

WHEREAS, It is with great pleasure that this Legislative Body acknowledges this exceptional organization and its contributions to the local and State economies, fully confident it will continue to enjoy the sparkling successes it has experienced thus far; and

WHEREAS, It is the sense of this Legislative Body to recognize those businesses within the State of New York which contribute to the economic health and vitality of the communities they serve; now, therefore, be it

RESOLVED, That this Legislative Body pause in its deliberations to commemorate the 40th Anniversary of the Saratoga Economic Development

Corporation (SEDC) on May 3, 2018; and be it further

RESOLVED, That a copy of this Resolution, suitably engrossed, be transmitted to Dennis A. Brobston, President, Saratoga Economic Development Corporation.