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# Authorities Budget Office Policy Guidance



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## Authority Mission Statement and Performance Measurements

### **Name of Public Authority:**

County of Putnam Industrial Development Agency

*Enabling Legislation: Article 18-A and Section 937-f of the General Municipal Law of the State of New York, as amended.*

### **Public Authority's Mission Statement:**

The mission of the Putnam County Industrial Development Agency is to advance the job opportunities, health, general prosperity and economic welfare of the people of the Putnam County and to improve its recreation opportunities, prosperity and standard of living, through the promotion, development, encouragement and assistance for industrial operations, manufacturing, warehousing, commercial, research, new businesses and recreation facilities, educational or cultural facilities, health care facilities and continuing care retirement communities, in the Putnam County.

### **Goal #1: Promote private investment for development, job creation and retention.**

#### **Measures.**

- Support attraction of business, business retention/expansion and job generation through coordination with the Putnam Economic Development Corporation and county and local governments.
- Respond to leads and requests from existing business to determine eligibility for IDA financing and other business assistance, make referrals, and support/ facilitate local and regional economic development initiatives.
- Induce and execute eligible projects that generate private investment and create or retain jobs.
- Transparency: Maintain the IDA Website
- Educate businesses, Realtors and banking officials on IDA assistance.
- Foster renewable energy and energy conservation.

## **Goal # 2: Maintain the Agency in Compliance with all applicable New York State requirements**

- Hold at least two Governance and Audit Committee Meetings a year.
- Annually review and re-adopt policies and operations.
- Monitor economic data.
- Conduct open monthly meetings as needed
- Complete an annual Audit.
- Monitor projects.
- Complete PARIS reporting.
- Maintain and update website.
- Manage the Agency in conformance with all applicable state laws and regulations.

### **Additional Questions:**

**1. Have the board members acknowledged that they have read and understood the mission of the public authority? YES**

**2. Who has the power to appoint the management of the public authority?**

The Members of the Agency approve appointments of management following full board interview and review of the applicant's experience by the Governance Committee.

**3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

Yes, the Agency's by-laws establish responsibilities and experience required for its management positions. The Agency reviews resume of candidates and forward to the Legislature for review and appointment making.

**4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The Board makes policy, establishes best practices, prepares the annual budget, approves all contracts and directs the management of the Agency. Although the Agency functions on a part-time basis, the Chairman (with assistance from the CFO, legal staff and Compliance Officer) responds to leads, promotes the Mission

of the Agency to economic development facilitators and real estate brokers, provides leadership for the day-to-day operations of the Agency and for compliance with state laws, regulations and best practices, and maintaining ongoing communication. The Chair and Board members electronically communicate as needed between meetings.

**5. Has the Board acknowledged that they have read and understand the responses of each of these questions? YES.**

**Date Adopted: April 16, 2024**