



Putnam County Industrial Development Agency

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County of Putnam Industrial Development Agency Mission Statement and Performance Measurements Reviewed and Re-adopted for the 2024 and 2025 Program Year

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.

Enabling Legislation:

The Putnam County Industrial Development Agency was formed under Article 18 B Title 937-F of the NYS General Municipal Law as a public benefit corporation. It can provide financial assistance consistent with the aforementioned law. It is subject to compliance with the Public Authorities Accountability Act of 2005 and Public Authorities Reform Act of 2009 and all subsequent and applicable regulations and laws of the State of New York.

Stakeholders:

Putnam County Government
Local Governments
School Districts Putnam County
Residents
Businesses
Regional workforce

Performance Goals and Measures:

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.

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 Putnam County legislator.

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 confirmation of appointments.

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, and directs the management of the Agency.

The Board establishes Agency goals, and monitors achievements/completion of tasks through email discussion and review of activities at monthly meetings.

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.

The Board approves all expenditures.

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

Yes.