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# Authorities Budget Office Policy Guidance



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## Authority Mission Statement and Performance Measurements

January 6, 2011

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

Town of Plattsburgh Local Development Corporation, Inc.

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

As stated in the Certificate of Incorporation, the Mission Statement of this organization is:

- to promote and to provide for additional and maximum employment;
- to relieve and to reduce unemployment;
- to promote and to provide for additional and maximum employment;
- to add and to maintain job opportunities more effectively;
- to instruct or to train individuals to improve or to develop their capabilities for such jobs, for the purpose of aiding the community or geographical area in and about the Town of Plattsburgh;
- to attract new industry to the community or area;
- to encourage the development or retention of an industry in the community;
- to further the public objectives of this corporation by aiding the community of Town of Plattsburgh by attracting industry to the area, and by encouraging the development and the retention of an industry in the area and;
- to lessen the burdens of government and to act in the public interest, thus performing an essential governmental function.

**Date Adopted:** March 1, 2005

**List of Performance Goals (If additional space is needed, please attach):**

**Performance Goals for 2010:**

- Increase Board size to five members – Completed in 2010.
- Seek volunteers experienced in Loan applications and evaluations to serve on the Loan Committee – Completed in 2010.
- Finalize loan application process to begin to make loans for the purposes outlined in our “Mission Statement.” - On-going in 2011
- Seek sources of additional monies to build the fund balance (currently approximately \$127,000.) – On-going in 2011
- The LDC Board continues to pursue opportunities to stimulate economic development within the Town.

**Additional questions:**

1. Have the Board members acknowledged that they have read and understand the mission of the public authority?
  - a. Yes
2. Who has the power to appoint the management of the public authority?
  - a. The two appointed positions in our LDC are the Chief Executive Officer and Treasurer. Both of these offices are unpaid and the individuals are appointed by the LDC Board.
  - b. These positions were appointed by the Town Board of the Town of Plattsburgh.
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?
  - a. The Board has adopted a Governance Policy which forms the framework for our organizational procedures. This is posted on our website.
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.
  - a. With our limited resources the LDC is in its infancy. Receipts from the two loans being repaid to us and interest from our one checking account are managed by our Treasurer.
  - b. All day to day operations of the LDC are the responsibility of our part-time, Chief Executive Officer. He is responsible for all paperwork and compliance issues and keeps the Board apprised of any new developments.
  - c. All actions of the LDC are reviewed and authorized at our regular quarterly meetings. Special meetings may be called as required.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?
  - a. The responses on this submission have been reviewed by the Board members of the LDC.