

City of Newburgh Industrial Development Agency
Mission Statement and Performance Measurements
January 1 to December 31, 2015

Mission Statement:

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

Enabling Legislation:

The City of Newburgh Industrial Development Agency was formed under Article 18 A 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.

Stakeholders: City of Newburgh government
Residents of the City
Business Community

Performance Goals and Measures:

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

Measures

- Facilitate development of IDA industrial property
- Support attraction of business, business retention, and job generation through coordination with the City of Newburgh and economic development organizations -- respond to leads and existing business to determine eligibility for IDA financing and other business assistance, make referrals, and support/facilitate local and regional economic development initiatives
- Marketing and Outreach: Support marketing of development sites and buildings, including participation in *A River of Opportunities* marketing program
- Review disposition of IDA-owned residential property
- Induce and execute eligible projects that generate private investment and create or retain jobs

Goal #2: Undertake compliance requirements.

- Hold at least two Governance and Audit Committee meetings a year
- Review policies and operations
- Monitor economic data
- Conduct open monthly meetings
- Complete an annual audit
- Monitor projects
- Complete PARIS reporting
- Maintain and update web site

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 appointment 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.

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 executive director is responsible for the day-to-day operations of the Agency and for compliance with state laws, regulations and best practices.

As needed, the Board will hold work sessions to permit active participation of its members in management of the Agency.

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

YES.