

City of Newburgh Industrial Development Agency
Mission Statement and Performance Measurements
January 1 to December 31, 2013

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

Performance Goals and measures:

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

Measures.

- Market IDA owned properties.
- Enter into Property Disposition agreement with a developer for an Agency 15+acre industrial site.
- Submit an application with Hudson Valley Lighting for entrance into New York State's Brownfield Cleanup Program. Upon approval execute agreement with DEC and undertake planning for remediation.
- Continue coordination with other economic development organizations -- intake with leads and existing businesses to determine eligibility for IDA financing and other business assistance, make referrals, and support/ facilitate local and regional economic development initiatives.
- Marketing and Outreach: Prepare collateral materials/ mailing promoting economic benefits for business expansion and job creation.
- Finalize cataloging listings of available real estate (electronic).
- 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 Website

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, in 2013, 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.

Adopted February 19, 2013