

Authority Mission Statement and Performance Measurements

Local Public Authority Name: Broome County Local Development Corporation

Fiscal Year: January 1, 2016 – December 31, 2016

Mission Statement: The Broome County Local Development Corporation actively fosters economic growth in Broome County and Greater Binghamton. The Corporation aims to provide new and expanding businesses with the best tools available including real estate and market information, incentives, financial assistance, and general support. We demonstrate integrity in all that we do. We support projects that offer clear public benefits including investment, job creation, job retention, and increased quality of life. We are committed to building a strong and diverse economy in Broome County and Greater Binghamton.

Date Adopted: March 8, 2013

List of 2017 Performance Goals:

1. Define the role of the LDC as both an economic development and an administrative tool, and develop a strategy to position the LDC to undertake the expanded scope.
2. Provide training to LDC Board of Directors.
3. Be diligent about making certain the LDC is transparent and compliant with the Authority Budget Office.
4. Seek to achieve long-term sustainability by developing and implementing a strategy to compensate for loss of income sources in the next 1-3 years.
5. Pursue opportunities to generate revenue.

Authority Stakeholder(s): Broome County Legislature

Authority Beneficiaries: The residents of Broome County

Authority Customers: The residents and businesses of Broome County

Authority self-evaluation of 2016 performance:

1. Continuing to investigate the need for a contract for administrative and/or management services with the IDA.
2. Continuing to identify new programs and services consistent with the LDC's mission.
3. Became involved in professional associations that can serve as resources for technical information and networking opportunities.
4. Available to become a partner and/or investor in projects that will create jobs.
5. Available to partner with the Broome County Land Bank and other organizations in the redevelopment of vacant and underutilized properties throughout the County, where appropriate.

Governance Certification:

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

Board of Directors Response: Yes

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

Board of Directors Response: The Corporation has no direct employees.

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

Board of Directors Response: N/A

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

Board of Directors Response: The Board provides oversight, sets policy, and sets the strategic direction for the Agency. Agency management works closely with the board to ensure the Agency's activities are always in line with the mission of the organization.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes