

### **Authority Mission Statement and Performance Measurements**

**Name of Public Authority:** Saratoga County Capital Resource Corporation, (hereafter the SCCRC).

**Mission Statement:** The SCCRC is a Local Development Corporation established by the County of Saratoga Board of Supervisors and certified by the NYSDOS November 14, 2012. The mission of the Corp. involves in part, the following:

(a) promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the County by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects; and

(b) undertaking projects and activities within the County for the purposes of relieving and reducing unemployment, bettering and maintaining job opportunities, attracting new industry to the County, encouraging the development of, or retention of, an industry in the County, and lessening the burdens of government and acting in the public interest.

**Date of Approval: January 3, 2013**

**List of Performance Goals:**

- Number of New Businesses and Not -For- Profits Assisted
- Number of Existing Businesses and Not- For- Profits Assisted
- Number of Jobs Created and Maintained.
- Salaries of Jobs Created/Retained.
- Total Dollar Amount of Private Investment from Assisted Projects.
- Number of Firms/Employees Hired During Construction
- Special Projects

**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 Board of Directors

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

NO

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

The **Board of Directors, (The Board)** is responsible for development of all policies and objectives of the Corporation, their periodic review, evaluation and amendment. The Board is responsible for hiring the Management of the Corporation and ongoing oversight and evaluation of the effectiveness of Management. The Board and its committees are responsible for establishing and periodically reviewing the Corporation's system of risk assessment and internal controls over financial reporting. This includes the review and approval of the Corporation's audited financial statements, associated management letters, report on internal controls and all other Auditor communications. The Board is responsible for the development and periodic review, evaluation and amendment of the Corporation's governance, practices and to ensure that these practices address transparency, independence, accountability, fiduciary responsibilities and management oversight.

**Management:** The CEO is responsible for the administration and operations of the Corporation, the implementation of the policies and directives of the Board; furnishing financial and other reports as may be required by the Agency. The CEO is responsible for supervising the implementation and maintenance of those systems and processes related to performance of the Corporation's objectives including the internal controls, financial reporting, measuring corporate performance and for furnishing the Board with information respecting those functions. The CEO is responsible for the preparation and submission of the Annual Budget to the Board for adoption and to keep the Board informed as to the financial needs and condition of the Corporation.

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