

**St. Lawrence County Industrial Development Agency
Civic Development Corporation**

Mission Statement

Reviewed and Reaffirmed in Public Session on March 26, 2019

The IDA-CDC helps to support the operations of not-for-profit corporations within the County to increase employment opportunities for the residents of the County and provide financing through low-interest loans and the issuance of tax exempt and taxable bonds to projects of not-for-profit corporations, which is essential to the continued development, construction, improvement and operation of projects by not-for-profit operations.

The IDA-CDC may, using other assets under its control, also help to support not-for-profit corporations and for-profit corporations within the County to increase employment opportunities for the residents of the County by providing financial assistance to the St. Lawrence County Industrial Development Agency and/or the St. Lawrence County Industrial Development Agency Local Development Corporation, as permitted by law, to support these organizations' operations and/or their projects whose activities are essential to the continued development, construction, improvement and operation of projects by not-for-profit corporations and for-profit corporations.

Performance Goals

- *To create new employment opportunities for St. Lawrence County citizens through the attraction of or the creation of new businesses*
- *To create new employment opportunities for St. Lawrence County citizens through the expansion of existing businesses*
- *To retain existing employment opportunities*
- *To leverage the greatest level of private investment in St. Lawrence County enterprises*
- *To provide assistance to the numerous hospitals, colleges and other civic facilities that operate within the County through low-interest loans and the issuance by St. Lawrence County of tax-exempt civic facility bonds.*
- *To help to support not-for-profit corporations and for-profit corporations within the County to increase employment opportunities for the residents of the County.*
- *Work cooperatively with area economic development agencies to market County assets and economic development resources to potential new or expanding businesses.*
- *Ensure a transparent and accountable operation with responsibly-managed SLCIDA-CDC assets.*

2019 Performance Review (January 2019 – December 2019)

- *As a result of the Internal Revenue Service (“IRS”) audit for bonds issued to St. Lawrence University in 2012, the law firm of Bond, Shoeneck and King (“BS&K”), bond counsel for the transaction and subsequently counsel to assist with the audit, informed the SLCIDA-CDC that the audit was complete and a decision was reached that the bonds were suitably tax exempt.*

- *At the IDACDC's Annual Meeting, the following officers were elected to a one-year term: Brian W. Staples (Chair); Ernest J. LaBaff (Vice-Chair); Lynn Blevins (Secretary), Patrick J. Kelly (CEO) and Kimberly A. Gilbert (CFO). The firm of Silver and Collins was reappointed as General Counsel.*
 - *Board members approved the 2018 Independent Audit reports in March of 2019. The reports showed no findings. Legislators have been provided the reports electronically. In addition, the reports are available on our website at www.SLCIDA.com.*
 - *As part of our Public Authority Law compliance program, annual policy reviews are conducted by the IDA and its affiliated organizations which include Conflicts of Interest, Procurement, Investment and Assessment of Internal Controls, Property Disposition, Investment of Funds, Whistleblower, Code of Ethics, Defense & Indemnification, and Compensation, Reimbursement & Attendance policies were reviewed. Performance documents for 2018 were also reviewed.*
 - *Appointments/Reappointments: Andrew McMahon was reappointed in September to a three-year term on the IDA board by the St. Lawrence County Board of Legislators.*
 - *Board members approved a 2020 budget, copies of which were forwarded to the Legislative Chair, County Treasurer, County Clerk and Authorities Budget Office. The budget is also available electronically at www.SLCIDA.com.*
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Additional Questions

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

ANS: Yes – the Board members reviewed and approved (by formal resolution) the mission statement and performance measures of the board.

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

ANS: Management is appointed by the board members of the authority.

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

ANS: The Board of the St. Lawrence County Industrial Development Agency Civic Development Corporation appoints its Chief Executive Officer and Chief Financial Officer. The Chief Executive Officer appoints management and staff.

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

ANS: The Board, with assistance of management, works to develop the authority's mission, and evaluate the authority's goals and performance.

Management ensures that the Board's mission and goals are carried out in a manner which achieves the intended public purpose - a process involving program evaluation, reporting, feedback and recommendation.

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

ANS: The Board acknowledges its understanding of this document by formally approving the document in public session.