

2011 Authority Mission Statement and Performance Measures

Name of Public Authority

Cortland County Development Corporation

Public Authority Mission Statement

To stimulate economic growth and to lessen the burdens of government through facilitating investments that will promote the creation and preservation of employment opportunities for the residents of Cortland County, improve the quality of life of Cortland County citizens, and generate prosperity and encourage economic vibrancy for Cortland County as a whole, by using available incentives including the issuance of negotiable bonds for Cortland County's non-profit organizations, providing those organizations with access to capital.

Date Adopted:

December 2011

List of Performance Goals

- Successful issuance of negotiable, low-cost bonds for non-profit development projects in Cortland County

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 13-member Cortland County Business Development Corporation Board of Directors, which includes all seven IDA board members, appoints the executive director of the Business Development Corporation, The IDA, and Contento Redevelopment LDC.

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

Yes

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

In providing oversight to management the role of the board is to establish priorities and guidelines as management works to fulfill the mission

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

Yes