

City of Newburgh Industrial Development Agency
Mission Statement and Performance Measurements
January 1 to December 31, 2022

Mission Statement:

The mission of the City of Newburgh Industrial Development Agency is to help attract and contribute to: Newburgh's job opportunities, a diverse and net positive tax base to provide long term economic prosperity and sustainability, and advance the general welfare and standard of living for the city and its residents through the promotion, development, encouragement, and assistance of industrial, manufacturing, warehousing, commercial, technology, tourism initiatives, and recreational facilities, utilizing Green practices and adaptive re-use where available.

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 and all subsequent and applicable regulations and laws of the State of New York.

Stakeholders: City of Newburgh government and school district
City of Newburgh residents and businesses

Performance Goals and Measures:

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

Measures.

- Facilitate disposition and development of vacant IDA industrial/commercial properties.
- Support new business, business retention, and job generation through coordination with the City of Newburgh and involved economic development organizations -- respond to leads, determine eligibility for IDA financing and other business assistance, make referrals, and support/facilitate regional economic development initiatives beneficial to the City.
- Marketing and Outreach Post Pandemic: Sponsor a workshop for economic facilitators to learn about IDA and other benefits available for re- development of existing facilities, expansion of existing businesses, and development of vacant sites in the City of Newburgh.
- Induce and execute eligible projects that generate private investment and create or retain jobs.

Goal # 2: Dispose of agency-owned property.

- Scobie Drive Brownfield: This property was put out to RFP and is in contract.

- West Street, Keefe Street and Cassedy Street properties: The Agency has been readily available to answer the multiple requests on the purchase of these properties contingent on the outcome of the sale of the larger adjacent lots.

Goal # 3: Maintain the Agency in Compliance with all applicate New York State requirements

- Hold at least two Governance and Audit Committee Meetings a year.
- Annually review and adopt/re-adopt policies and operations.
- Monitor economic data.
- Conduct open monthly meetings.
- Video record meetings and post them to IDA website and YouTube.
- Complete an annual audit.
- Monitor projects.
- Complete PARIS reporting.
- Maintain and update web page.
- Manage the Agency in conformance with all applicable state laws and regulations.

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 the appointment of its chief executive and chief financial officers consistent with the qualifications stated in the Agency’s By-Laws. The Governance Committee screens applicants’ qualifications and experience; suitable candidates are interviewed; the Finalist is voted on by the Board.

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. They communicate by phone, zoom, meetings, and e-mail discussion. Decisions are voted on 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, and maintaining ongoing communication with the Board and Counsel via e-mail.

The Board approves all expenditures.

The Agency's Committees undertake their duties consistent with adopted Charters recommended by the Authorities Budget Office.

5. Has the Board acknowledged that they have read and understand the responses of each of these questions? Yes, by annual adoption of the Mission Statement.