

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (GCEDC)

Fiscal Year: January 2011 – December 31, 2011

Enabling Legislation (enables Local Public Authority Mission Statement): Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: GCEDC's mission is to be the driving force in fostering community economic success through growth, expansion and retention of our existing business base and to market our community as "business friendly" facilitating new business attraction in order to build a sustainable long-term economy.

2011 Measurements:

1. Secure Capital Investment Commitments during 2011 of \$13.8M.
2. Secure Job Creation Commitments, based upon the established 2011 budget/plan, totaling 79 jobs¹.
3. Secure Strategic Investment fund commitments (Grants et. al.) enabling continued strategic investments in shovel-ready tech. parks and industry oriented workforce programs totaling \$900,000.

Authority Stakeholder(s): Genesee County Legislature

Authority Beneficiaries: The residents and taxing jurisdictions of Genesee County

Authority Customers: The Business Community of Genesee County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2012 related to 2011 performance.

¹Note: job creation commitments follow the 1+3 model where company making job creation commitments has 1 year to complete project, usually includes investments in machinery, equipment and real estate, and company is then allowed over the following 3 years to ramp and achieve the capital investment and job creation commitments made as a part of the original commitment and from an investment / jobs monitoring perspective.

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 Board of Directors

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: Yes

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

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

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

Board of Directors Response: Yes