

## **MISSION STATEMENT AND PERFORMANCE MEASUREMENTS**

Name of Authority: Nassau County Industrial Development Agency (the “Agency”).

Enabling Legislation: The Agency is a public benefit corporation of the State of New York formed under the New York State Industrial Development Agency Act, Article 18-A of the General Municipal Law.

Mission Statement: The mission and public purpose of the Agency are to support and promote economic development and job growth in Nassau County and to attract new companies and industries to Nassau County in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of Nassau County and to improve their recreational opportunities, prosperity and standard of living. The Agency creates job growth and economic development in the County by efforts to attract new businesses to the County, by retaining existing enterprises within the County and by assisting all businesses and enterprises become more competitive.

The Agency can best achieve its mission and public purpose by (i) the judicious use of its authority to offer “financial assistance” (as such quoted term is defined in Article 18-A of the General Municipal Law) to qualified applicants, and (ii) offering the expertise of the Agency’s staff and officers in economic development matters to (a) assist private businesses in relocating to the County or expanding their operations in the County and (b) assist other governmental authorities in identifying, creating and expanding economic development opportunities within the County.

The philosophy and guiding principles of the Agency, as a quasi-governmental authority, are to conduct its operations in the public interest with transparency and openness for all persons and entities coming before the Agency, including, without limitation, prospective applicants, community members, affected taxing jurisdictions, and members of the business community.

Adopted: As of June 14, 2010

Reviewed and

Re-Adopted: March 27, 2012

January 31, 2013  
March 12, 2014  
April 7, 2015

Authority

Stakeholder: County of Nassau

Authority

Beneficiaries: Residents of Nassau County

Authority

Customers: Private businesses investing or growing in Nassau County

List of Performance Goals:

1. Educate business owners, elected officials and other community leaders regarding the existence and purposes of the Agency and the resources the Agency has available for new and existing business in Nassau County.
2. Provide assistance for eligible “projects” in Nassau County for purposes of sustaining and promoting existing businesses in Nassau County and to support the development of new businesses and industries in Nassau County.
3. Maintain full compliance with all State disclosure and reporting requirements.
4. Ensure transparency of all Agency activities and operations.
5. Achieve complete adherence by management to all internal controls.
6. Prepare annual analysis of “projects” entered into within the fiscal year taking into account estimating jobs retained, jobs created and economic activity generated by such projects and submit such analysis to the members of the Agency for purposes of annual self-evaluation and to determine whether and to what extent Agency is accomplishing its mission.

Authority self-  
evaluation of prior  
year performance:

To be issued by March 31, 2015 with respect to 2014 performance.

Governance Certification:

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

ANSWER:     YES         NO

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

ANSWER:    The duly appointed members of the Agency appoint the management of the Agency.

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

ANSWER:     YES         NO

Employment at the Agency is determined by mutual consent. Both the employee and the Agency have the right to terminate the employment relationship at any time. Employment is “at will.” Also, each position requires a degree of expertise and certain qualities that the members of the Agency define before hiring an employee and which they discuss and evaluate when interviewing candidates.

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

ANSWER:    The members of the Agency (with input from Agency management) annually evaluate the Agency’s mission and continuously assess its goals and measurements to ensure the Agency is complying with its mission statement. Pursuant to applicable law and the Agency’s by-laws, the members exercise direct oversight and control over the management and staff. The members of the Agency are required to review and monitor management and financial controls and the activities of the Agency. The members are responsible for the adoption of policies and procedures that provide guidance to management and staff, including a whistleblower policy, indemnification policy and code of ethics.

The Agency established an independent Audit Committee, which Committee assists the Agency in fulfilling its responsibilities with respect to the internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting. The Committee interacts with the Agency’s independent CPA firm that conducts the Agency’s annual audit.

The Agency also established an independent Governance Committee. The Governance Committee is responsible for recommending corporate governance principles and practices to

the members of the Agency and for reviewing corporate governance trends to ensure that the members and management of the Agency are kept informed of current best practices.

The Agency also established a Finance Committee, which Committee assists the Agency by reviewing proposals for the issuance of debt, recommending the appointment of professionals in connection with such issuances of debt and performing annual review of the Agency's budget, investments and procurement policies.

The Agency's management and staff is responsible for the implementation of the Agency's mission and the administration and day-to-day operation of the Agency pursuant to applicable law, the Agency's by-laws and its duly adopted policies and procedures.

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

ANSWER:     YES         NO

All members of the Agency participated in the preparation, presentation for discussion and approval of the Mission Statement and these responses.