
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority:

City of Peekskill Local Development Corporation

Public Authority's Mission Statement

CITY OF PEEKSKILL LOCAL DEVELOPMENT CORPORATION MISSION STATEMENT

I. Background:

Pursuant to Chapter 506 of the Laws of 2009, known as the Public Authorities Reform Act of 2009 ("PARA"), which added a new Section 2824-a in Public Authorities Law ("PAL") of the State of New York (the "State"), state and local public authorities are required to develop and adopt a mission statement and related performance measures to assist the authority in determining how well it is carrying out its mission. For local authorities, as defined within PAL Section 2, this Mission Statement and the related Performance Measures are to be filed with the New York State Authority Budget Office ("ABO") by March 31 annually.

THE CITY OF PEEKSKILL LOCAL DEVELOPMENT CORPORATION (hereinafter called the "Corporation") was established as a private, not-for-profit local development corporation of the State as a supporting organization for the City Peekskill (the "City") and the City of Peekskill Industrial Development Agency (the "Agency") pursuant to a Certificate of Incorporation (the "Certificate") filed with the Secretary of State on October 16, 1986 pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law ("N-PCL" and herein, the "LDC Act") and constitutes a "Local Authority" as defined by PAL Section 2 and therefore is subject to the transparency, compliance and reporting requirements established pursuant to PARA and the Public Authorities Accountability Act of 2005 ("PAAA").

The Corporation was established exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burden of government and act in the public interest. Pursuant to the LDC Act and the Certificate, the Corporation is vested with powers to accomplish these corporate purposes.

The Agency serves as the sole Members of the Corporation and the Directors of the Corporation are appointed by the Agency Board. Pursuant to and in accordance with the LDC Act, the Corporation has adopted By-laws governing the actions and activities of the Directors of the Corporation, along with its officers and employees. In accordance with the LDC Act, PAAA and PARA, the Corporation has further adopted and complies with the following corporate policies (collectively, the “Corporation Policies”):

- (a) Corporation Compensation, Reimbursement and Attendance Policy;
- (b) Corporation Code of Ethics;
- (c) Corporation Whistleblower Policy;
- (d) Corporation Investment Policy;
- (e) Corporation Travel Policy;
- (f) Corporation Procurement Policy;
- (g) Corporation Defense and Indemnification Policy;
- (h) Property Disposition Guidelines;
- (i) Audit/Finance Committee Charter; and
- (j) Amended Governance Committee Charter.

In addition, as a public benefit corporation of the State, the Corporation is subject to and complies with applicable provisions of the Public Officers Law, including the Open Meetings Law (“OML”) and Freedom of Information Law (“FOIL”), along with the State Environmental Quality Review Act (“SEQRA”).

II. CORPORATION MISSION STATEMENT

The Corporation was established pursuant to the Act with purposes and powers as set forth within the Certificate, and the Corporation’s Mission includes undertaking projects and programmatic initiatives in furtherance of and to advance the development of job opportunities and advance health, general prosperity and economic welfare of the people of the City. In furtherance of the purposes and powers vested in the Corporation pursuant to the Act, the Corporation shall undertake projects, programs and initiatives to achieve the purposes as set forth within the Act. LDC Act. In addition, and in doing so, the Corporation shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA.

The Corporation’s goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the Corporation’s purposes and Mission. In furtherance of these stated goals, the Corporation will endeavor to comply with all applicable provisions of the Act, PAAA and PARA. With these stated goals established, the Corporation’s values are to maintain the highest ethical standards applicable to public officials and local authorities.

Date Adopted: March 8, 2011 **Readopted:** March 28, 2013; March 26, 2014, March 17, 2015, March 17, 2016, March 21, 2017, March 27, 2018, March 19, 2019, March 31, 2020, March 23, 2021, March 22, 2022, March 28, 2023, March 26, 2024

List of Performance Goals (If additional space is needed, please attach):

Act as a catalyst for development projects for the benefit of the City of Peekskill and the City of Peekskill Industrial Development Agency

Provide loans and grants to commercial and residential projects within the City of Peekskill

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?

Board of Directors

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

In accordance with General Municipal law Sections 858(6), 858(7) and 858-a, the Corporation is empowered to and does time to time appoint officers, agents and independent contractors to serve as Management for the Corporation.

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

The role of the Board regarding the implementation of the City of Peekskill Local Development Corporation's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the Corporation'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 Corporation's mission.

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

Yes