

## **Mission Statement and Performance Measurements**

**Name of Public Authority:** Montgomery County Capital Resource Corporation (the “Corporation”).

### **Corporation’s Mission Statement:**

Assist in the enhancement and diversity of the economy of Montgomery County (the “County”) by acting in support of projects in the County that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Corporation as set forth under the provisions of the laws of the State of New York. This mission is accomplished by offering financial assistance and incentives along with business development and technical assistance to businesses and not for profits looking to expand or locate in Montgomery County.

**Date Adopted:** March 12, 2015

### **Corporation Stakeholders:**

Corporation Stakeholders include the following: (A) Montgomery County Executive, (B) The members of the Legislature of Montgomery County, (C) The residents of Montgomery County, (D) The businesses located or intending to locate in Montgomery County, (E) School Districts within Montgomery County, (F) the State of New York, and (G) local workforce.

At a minimum, Corporation Stakeholders expect the Corporation’s directors to carry out the business of the Corporation in a manner that accomplishes its mission while strengthening the local economy.

### **List of Proposed Performance Measurements:**

- A. Number of firms assisted (with cash, loans, technical assistance, problem-solving) by the Corporation.
- B. Number of jobs created and/or retained with help from Corporation assistance.
- C. Dollar amount saved by entities from financing through the Capital Resource Corporation.
- D. Capital investment made in the County (both total and private funds leveraged with public assistance).
- E. Number and dimension of efforts to support local efforts that support continued job growth, economic gains, and higher standard of living in the County.

- F. Number and dimension of efforts to support regional efforts that support continued job growth, economic gains, and higher standard of living in the region.
- G. Outreach to all not-for-profit agencies within the County about the recent formation of the Capital Resource Corporation and the services that can be provided through it.

**ADDITIONAL QUESTIONS:**

1. **Have the directors of the Corporation acknowledged that they have read and understood the mission of the public authority?** The directors of the Corporation have reviewed the mission statement and approved same by Resolution on March 12, 2015.
2. **Who has the power to appoint the management of the public authority?** The directors of the Corporation appoint the Chief Executive Officer and Chief Financial Officer of the Corporation, as well as the other staff of the Corporation.
3. **If the directors appoint management, do you have a policy you follow when appointing the management of the Corporation?** To the extent that the expertise needed by the Corporation resides within Montgomery County, the Corporation first looks at candidates from within the County when appointing management of the Corporation.
4. **Briefly describe the role of the directors and the role of management in the implementation of the mission.** The Mission of the Corporation was developed by the directors through much consideration and discussion. The directors of the Corporation act as an independent body of directors who all take their role and responsibility as Corporation directors very seriously. They consider the facts and implications when making determinations. The directors make policy decisions, and look to management to implement said policy. All decisions to grant financial assistance by the Corporation ("Project Approvals") require approval of the directors; in those cases, the directors request insight and recommendations from management; however all final decisions on Project Approvals reside with the voting directors of the Corporation.
5. **Have the directors acknowledged that they have read and understood the responses to each of these questions?** All directors participated in the drafting, presentation for discussion, and approval of these responses.