

WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION
MISSION STATEMENT

Adopted June 21, 2011
Reviewed and Amended: July 23, 2013
Reviewed and Accepted: June 17, 2014
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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 determine 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, 2011.

WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION (hereinafter called the “Corporation”) was established as private, not-for-profit local development corporation of the State as a supporting organization for the County of Jefferson (the “County”) pursuant to a Certificate of Incorporation (the “Certificate”) filed with the Secretary of State on June 7, 1994 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 Members of the Corporation shall be appointed one member each of the following: JCIDA, City of Watertown, County of Jefferson, New York Air Brake Corporation, Watertown Local Development Corporation, Development Authority of the North Country,. The Board of Directors shall consist of the whole Membership of the Corporation. 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 Acknowledgement of Fiduciary Duties and Responsibilities
- b) Corporation Audit/Finance Committee Charter;

- c) Corporation CEO & CFO Annual Report Certification;
- d) Corporation Code of Ethics Policy;
- e) Corporation Compensation, Reimbursement and Attendance Policy;
- f) Corporation Defense and Indemnification Policy;
- g) Corporation Disposition of Real Guidelines;
- h) Corporation Equal Employment Opportunity Policy;
- i) Corporation Governance Committee Charter;
- j) Corporation Independent Director Certification;
- k) Corporation Investment Policy with Internal Controls;
- l) Corporation Lending/Collection Policy and Procedures;
- m) Corporation Policy for Charge Card Expenditures;
- n) Corporation Procurement Policy;
- o) Corporation Records Retention and Destruction and Document Policy;
- p) Corporation Travel Policy; and
- q) Corporation Whistleblower Policy.

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 LDC 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 facilitate job creation and retention in the community by providing eligible businesses with suitable leased facilities at rents and under conditions that help them succeed. In furtherance of the purposes and powers vested in the Corporation pursuant to the LDC Act, the Corporation shall undertake projects, programs and initiatives to achieve the purposes as set forth within the 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.

III. ANNUAL PERFORMANCE REVIEW MEASURES

The Corporation shall annually review this Mission Statement and identify whether the Corporation (i) continues to meet its stated mission, goals and values; (ii) can quantify measures of improvement to better meet its stated mission, goals and values; (iii) can become more effective and efficient; and (iv) is meeting the interests of the Corporation. In furtherance of the

foregoing Performance Measures, the Corporation shall further undertake the following annual measures:

- 1) Assure that all current Corporation Members have acknowledged that they have read and understood the mission of the Corporation;
- 2) An annual review and affirmation of the Corporation's membership, board, committee and management structure;
- 3) An annual review and affirmation of its policies, along with Corporation appointment of Management of the Corporation, along with articulation of the respective roles, goals and expectations of each.