



New York State Local Development Corporation Mission Statement and Measurement Report

Local Public Authority Name: Town of Brookhaven Local Development Corporation

Fiscal Year: January 2024 – December 31, 2024

Enabling Legislation (enables Local Public Authority Mission Statement): LDCs are formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law § 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted (“Benefited Territory”) and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

Mission Statement: The Town of Brookhaven Local Development Corporation is formed and operated for the charitable and public purposes of benefitting and furthering the activities of the Town of Brookhaven. The mission is to conduct activities to relieve and reduce unemployment, promote employment and job opportunities through training to develop capabilities and to encourage the development of or retention of industry in the Town through financing facilities for not-for-profit corporations to acquire, improve, maintain, equip and furnish projects through the issuance of bonds.

2024 Measurements:

1. Secure Capital Investment Commitments from LDC projects
2. Secure job creation commitments
3. Improve marketing of LDC

Authority Stakeholder(s): Town of Brookhaven Town Council, and both Corporate and Individual residents of the Town of Brookhaven

Authority Beneficiaries: The residents and taxing jurisdictions of the Town of Brookhaven

Authority Customers: The Charitable community of the Town of Brookhaven

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2024 and related to 2023 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understand 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 Town of Brookhaven Local Development Corporation 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