



## **New York State Local Development Corporation Mission Statement and Measurement Report**

**Local Public Authority Name:** Town of Brookhaven Local Development Corporation

**Fiscal Year:** January 2018 – December 31, 2018

**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 mission of the Town of Brookhaven Local Development Corporation is to improve the quality of life for Brookhaven Town residents by promoting and assisting the growth of charitable organizations that will increase employment opportunities and are sensitive to the quality of the environment.

### **2018 Measurements:**

1. Secure Capital Investment Commitments from LDC projects during 2018
2. Secure job creation commitments during 2018
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, 2018 and related to 2017 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