



Lisa M. G. Mulligan, Chief Executive Officer

## **New York State Local Public Authority Mission Statement and Measurement Report** **January 2018**

**Local Public Authority Name:** Town of Brookhaven Industrial Development Agency

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

**Enabling Legislation** (enables Local Public Authority Mission Statement): Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

**Mission Statement:** The Mission of the Town of Brookhaven Industrial Development Agency is to improve the quality of life for Brookhaven Town residents by promoting and assisting the growth of businesses that will increase employment opportunities, increase the commercial tax base, and are sensitive to the quality of the environment. To accomplish our mission, we will aggressively market to companies currently located within the Town, as well as those organizations external to the Town, utilizing the various incentives available to the IDA, specifically, sales tax and mortgage recording tax exemptions, real estate tax abatements, and the ability to issue lower cost tax-exempt and taxable bonds.

### **2018 Measurements:**

1. Secure Capital Investment Commitments from new and existing IDA projects during 2018 of \$150 million
2. Secure Job Creation Commitments during 2018 of 500 jobs
3. Promote and market the IDA

**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 Business 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 Industrial Development Agency 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\_\_\_\_\_