

New York State Public Authorities Mission Statement and Measurement Report

Greene County Economic Development Corporation – Year Ending December 31, 2022

Mission Statement

The Greene County Economic Development Corporation is empowered by the Greene County Legislature to:

Establish programs to encourage the creation of employment opportunities primarily for low-income residents of Greene County and to provide entrepreneurial training to low-income residents of Greene County thereby encouraging the creation of businesses by low-income residents of Greene County, and;

Encourage the restoration, rehabilitation, and sustainable use of vacant and underused properties within Greene County and other remedial actions to eliminate physical, economic, and social deterioration within the County, and to provide education and training to members of the public to encourage the rehabilitation and preservation of properties within the County, and;

Acquire by purchase, grant, gift or otherwise, real property within Greene County (including property which is contaminated), to improve, maintain and manage such property (or contract for the improvement, maintenance and improvement of such property), to enter into contracts to sell, lease or otherwise dispose of such property, to mortgage such property and otherwise take steps to facilitate the redevelopment, preservation, use or reuse of vacant, underused or deteriorated properties within Greene County and to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect thereto, and;

Apply for and make grants and loans, and to execute any documents necessary in connection therewith, and to borrow money and to make, draw, accept, endorse, execute and issue negotiable bonds, debentures, notes and other obligations therefor, and;

Enter into agreements and covenants and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of facilities and related businesses within Greene County, and;

Undertake such other activities as deemed advisable by the Corporation to advance its corporate purposes, but not for the pecuniary profit or financial gain of any member, director, officer or any private person.

In addition to the foregoing, the Corporation shall have all the powers conferred by Section 202 and Section 1411 (c) of the N-PCL, together with the power to solicit grants and contributions for any corporate purpose and the power to maintain funds of real or personal property for any corporate purposes. The Corporation shall have the right to exercise all other powers which are, or hereby may be, conferred by law upon a corporation organized for charitable purposes or which are incidental to the conferred powers.

2022 Measurements:

- 1) Completion of loans in accordance with our contracts with Greene County.
- 2) Completion of other economic development tasks as assigned or allocated.

Corporation Stakeholders: Greene County Legislature

Corporation Customers: BMTA LLC

Corporation Evaluation of Performance:

Satisfactory. The Corporation successfully originated over \$418,000 of HUD CBDG loans by the end of the 2022 calendar year. This capital infusion to existing and prospective businesses throughout Greene County assisted in \$2.1 million in projects and ultimately led to the associated creation and/or retention of quality jobs. In addition to our loan activity, GCEDC participates in other programs that advances countywide economic development efforts. In November 2022, GCEDC applied for a \$500,000 EPA Site Assessment Grant that would identify potentially contaminated sites in the county and develop roadmaps to put them back to productive use.

Governance Certification:

1. Have the Board members acknowledged they have read and understand the mission of the Corporation? Yes.
2. Who has the power to appoint management of the public authority? The Greene County Legislature appoints Board members to the GCEDC.
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? The staff is provided by Greene County.
4. Briefly describe the role of the Board and the role of management in the implementation of the mission: The role of the Board regarding the implementation of the Greene County EDC's mission is to provide strategic input, 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 and creation within the By-Laws and to implement establish programs, processes, activities and policies to achieve our mission.
5. Has the Board acknowledged that they have read and understood the response to each of these questions? Yes.