

Washington County Local Development Corporation
Mission Statement and Measurement Report 2015

Local Authority Name: Washington County Local Development Corporation

Fiscal Year: January 1, 2015 - December 31, 2015

Mission Statement: The Mission of the Washington County Local Development Corporation, a not-for-profit entity, is to stimulate economic development activities that encourage investment in Washington County, NY. The WCLDC will serve as a resource to retain and increase employment opportunities, encourage the expansion and growth of existing businesses, and attract new businesses to Washington County, NY. Fostering employment opportunities for Washington County residents while expanding and increasing the tax base are key objectives of the WCLDC. The WCLDC will seek to further its mission through the provisions of low interest loans to businesses.

Date revised Statement Adopted: 3/21/2014

2015 Measurements:

- The WCLDC reviewed thirteen applications in 2015 and approved nine of those applications (two are not closing until the beginning of 2016). Of those, five loans closed under the Community Development Loan Fund program totaling \$810,000; one loan closed under the Microenterprise Loan Fund in the amount of \$25,000; one loan closed under the Economic Development Loan Fund program in the amount of \$80,000 for a grant total of \$915,000. These loans were approved for a variety of businesses in different industries throughout the county. The funding will not only retain and secure employment opportunities at existing businesses, but also pledged to create 15 new job opportunities. These loans will produce full and part time positions for workforces of all skill levels.
- We continue to work with ESD to provide answers, questions and direction to the businesses that are certified in the Empire Zone program.
- We hosted one 10-week Micro-Enterprise Assistance Small Business Programs in 2015. A spring session (fall session was cancelled due to staff change at the college) covering a complete curriculum to create, build, and implement a business plan with a winning strategy. We graduated 15 participants in 2015.
- We successfully hosted the Washington County Business Showcase where 60 businesses from around Washington County and the surrounding area came to highlight and showcase their products and services. This event truly showed the unique and thriving business climate that is Washington County. We also hosted the 11th Annual Washington County Small Business Awards in partnership with the Adirondack Regional Chamber of Commerce. We were joined by over 100 attendees as we honored and celebrated the four winners and seven nominees.
- We met and worked with over 175 businesses on various projects and business related operational needs; resulting in expansions, investments, job creation, location and site selection. Also, we attended many regional economic development meetings to collect information to bring back to the business community.
- We consistently fed news and community information to our blog and Facebook postings within our website and airportindustrialpark.org to cross promote the regions with shovel ready sites available to market the proximity to major markets with the quality of life and what makes this region to enticing to operate in.
- We will continue to collaborate and build relationships with other County agencies and departments to strategize, plan, and work together to utilize the diverse talents and capabilities of individuals between

agencies. We also collectively partner with and support our local and regional economic developers and collaborate to support each others projects and prospects.

Additional questions:

1) Have the board members acknowledged that they have read and understood the mission of the public authority?

The Washington County LDC's Mission Statement was reviewed and modified February 26, 2014 by the Governance Committee and March 21, 2014 by the WCLDC full Board of Directors to better reflect our current scope of services and goals. This report was approved by the Full Board of Directors on March 18, 2016.

2) Who has the power to appoint the management of the authority?

The seventeen members of the Board of Directors of the Washington County LDC appoint the management of the LDC. It is at the sole discretion of the Board of Directors to determine staffing levels for the LDC in order to accomplish the stated mission.

3) If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

The seventeen members of the Washington County LDC Board of Directors appoint the management of the LDC.

4) Briefly describe the role of the Board and the role of management in the implementation of the mission:

The LDC staff is responsible for the administration and management of the WCLDC day to day operations pursuant to the authorizing resolution #141 adopted by Washington County on July 19, 1985.

The LDC authorizing resolution and by-laws give the Board of Directors direct oversight and control over the management of the LDC. Thus, the Board members are required to review and monitor financials and management controls as well as the operational activities of the WCLDC. The Board sets policies through its approval of projects and resolutions.

The LDC has established an Audit and Finance Committee, which has the responsibility to oversee all financial operations as well as all reports and governmental disclosures prepared by the WCLDC; a Loan Review Committee review and make decisions on loan applications submitted; and a Governance Committee to ensure that the Corporation follows and adopts best practices with respect to it's procedures, operations and policies

5) Has the Board acknowledged that they have read and understand the responses to each of these questions?

Yes. The WCLDC Board members acknowledge that they have read and understand the mission statement which was updated March 18, 2016 by the full Board of Directors.