
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority:

The Town of Huntington Local Development Corporation

Public Authority's Mission Statement:

The Mission of the Town of Huntington Local Development Corporation (the "TOH LDC") is to promote community and economic development and the creation of jobs in the not-for-profit and for-profit sectors for the residents of the Town of Huntington by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses, and other entities and to provide access to low-interest tax-exempt and non-tax-exempt financing for eligible projects.

Additionally, the TOH LDC will seek to facilitate resident training and development designed to improve or develop the employment skills and capabilities of the residents of the Town of Huntington, and to provide and/or help make available residential housing, through, including, without limitation, construction, rehabilitation and leasing.

Date Adopted: May 7, 2013

List of Performance Goals (If additional space is needed, please attach):

- In furtherance of its mission, the TOH LDC will endeavor to facilitate a minimum of at least one bond-financing transaction per year (either taxable and/or non-taxable) in support of a qualified business expansion.
- The TOH LDC will continue to market its capabilities to qualified entities in the Town of Huntington.
- The TOH LDC will take the necessary steps towards full compliance with the requirements of the Public Authorities Accountability Act of 2005 (PAAA) and the Public Authorities Reform Act of 2009 (PARA), including by submission of TOH LDC's information into the Authority Budget Office's Public Authorities Reporting Information System (PARIS).

- The TOH LDC will establish a website on which will be posted its policies, documents and other information as required by PARA.
- The TOH LDC will support, as needed, other Town of Huntington community and economic development entities, and their initiatives, so as to further its own mission and purposes as enumerated above.

Additional questions:

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

Yes.

2. Who has the power to appoint the management of the public authority?

The Town of Huntington 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?

Yes.

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

The Board of Directors is responsible for the visioning and overall setting of the agenda/mission of the TOH LDC. Staff and management of the TOH LDC is responsible for the daily activities and implementation of the tasks required to achieve the mission, as determined and as adopted by the Board.

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

Yes.