

Madison Grant Facilitation Corporation

2021 Operations and Accomplishments

Mission Statement –

The mission of the Madison Grant Facilitation Corporation (MGFC) is to promote community and economic development and job creation in Madison County, New York. To realize this mission, the MGFC will facilitate the receipt and administration of gifts, grants, loans, or contributions from federal, state, municipal, private, or public legal entities; such funds will be used to foster community and economic development for the benefit of County residents.

Accomplishments:

Despite the disruption of the Covid-19 pandemic, the organization was able to show many accomplishments and to prove its resiliency during these unprecedented times.

- The Madison Grant Facilitation Corporation closed on a loan for the Erie Canal Brewing Company, for a façade improvement for their future tasting room expansion.
 - The note was repaid with interest during the year.
 - The loan fund has never had a default since its creation.
- The corporation's loan fund was also pitched to at least a dozen prospective businesses during the year.
- Discussions have occurred about the possibility of using the corporation as a conduit for land transfer on several projects. These projects may come about in the 2022 calendar year.
 - The International Boxing Hall of Fame for future financing and expansion plans.
 - This is awaiting the blessing of the NYS Legislature.
 - Re-Imagine the Canal program in conjunction with Madison County's Planning Department and a private developer.
 - Private developers at the Madison County's Ag & Renewable Energy Business Park (ARE Park).
- Maintained internal efficiency; all requests for assistance were brought before the board for consideration within 2 months of the receipt of the request.
- Stayed in compliance with state and regulatory agencies.
- The vast majority of board members attended at least 2/3 of the meetings throughout the year.

Date Adopted:

March 24, 2022

Performance Evaluation of the Board

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 Madison County IDA Board of Directors

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

No

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

The role of the Board is to provide strategic input, guidance, oversight, 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, program implementation, processes, activities, and policies to achieve the authority's mission.

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

Yes

Board Member Affirmation:

Date:
