

## **Madison County Capital Resource Corporation**

### **2024 Mission Statement and Performance Measurements**

#### **Public Authority's Mission Statement:**

The Madison County Capital Resource Corporation's mission is to establish and implement sound economic development strategies in order to enhance, among others, the economic vitality of not-for-profit corporations and other entities that undertake projects to improve the overall quality of life of the people of this community.

Key to the Agency's mission is the creation and retention of job opportunities, diversification and strengthening of Madison County's economic base, and developing the local economy in a planned, organized, and environmentally compatible manner.

#### **List of Performance Goals:**

- Identify and assist at least 1 entity with their plans for capital improvements that result in new, modern, or improved services that have a direct impact on the people of Madison County, or to assist with refinancing existing bonds.
  - Specifically, to present opportunities to assist Community Memorial Hospital with bond financing to allow them to modernize their facilities and allow them to provide exceptional medical services to the people of Hamilton and the greater community.
- Enter into contracts for services to allow the Madison County CRC to achieve its goal of carrying out the agency's mission (IDA, MGFC, PCD, CACDA, AED/CCE and others) as needed.
- Prepare to assist SUNY Morrisville and the Village of Morrisville, should a request be made to leverage the CRC's resources on community development, workforce training programs, or other economic development related activities.
- Meet regularly with the Board Chairman, Planning Committee and representatives from Working Solutions throughout the year.
- Effectively manage idle cash to maximize the rate of return on bank accounts.
- Maintain internal efficiency; all applications for financial assistance will be brought before appropriate boards for consideration no later than 2 months after receipt of complete applications.
- Promote resources of the Madison County CRC to the public.
- Complete goals set out for the year ahead as prescribed by the board of directors.
- Financial statements will be audited, resulting in no deficiencies.
- Board members will attend at least 2/3 of the meetings throughout the year.

**Date Adopted:** March 28, 2024

## 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 CRC 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:

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