
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority:

Troy Industrial Development Authority (TIDA)

Public Authority's Mission Statement:

Troy Industrial Development Authority ("TIDA") will enhance the City of Troy's development by promoting, encouraging and assisting in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of sustainable industrial, manufacturing, warehouse, commercial, and research facilities in order to create job opportunities, and to improve health and recreation opportunities, general prosperity and economic welfare of the people of Troy.

TIDA will accomplish its mission by providing financial assistance to eligible projects consistent with Article 8, Title 11 of the Public Authorities Law of the State of New York

Date Adopted: April 28, 2017

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

- Projects Approved Remain Consistent with the Mission of TIDA
- New Capital Investment
- Jobs Created/Retained by TIDA projects
- Increase in Real Property Taxes to Taxing Jurisdictions Achieved through PILOTS

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?

Section 9: Executive Director. The position of Executive Director of the Authority is established to serve in the capacity of chief executive officer of the Authority. In accordance with Section 1953(6) of the Act, the Planning Commissioner of the City of Troy, or in his or her absence, the Deputy Planning Commissioner, shall serve as the Executive Director of the Authority, which is a non-voting position.

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

N/A

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

The Members of the Authority shall (1) execute direct oversight of the authority's chief executive and other senior management in the effective and ethical management of the authority; (2) understand, review and monitor the implementation of fundamental financial and management control's and operational decisions of the authority; and (3) perform such duties as are incumbent upon them by reason of their office and shall perform such other duties and functions as may from time to time be required by the Authority or the ByLaws, or which may arise by reason of their appointment to serve on committees functioning within the Authority or in cooperation with other persons or groups.

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

Yes, they have reviewed the ByLaws of the Authority.