

CITY OF NEW ROCHELLE CORPORATION FOR LOCAL DEVELOPMENT
MISSION STATEMENT & PERFORMANCE MEASUREMENTS for FY 2021

Name of Not-for-Profit Local Development Corporation:

City of New Rochelle Corporation for Local Development

Corporation's Mission Statement:

The mission of the City of New Rochelle Corporation for Local Development (the "CLD") is to help relieve and reduce unemployment, improve and maintain job opportunities, instruct or train individuals to increase or develop their capabilities for such jobs for the purpose of aiding, retaining and attracting not-for-profit entities in the City and lessening the burdens of government by acting in the public interest.

Program Objectives Designed to Carry out Mission

The purpose of the CLD is as an economic development tool—often in conjunction with other financing and economic development programs—to provide support in the form of tax-exempt bond financing to not-for-profit institutions such as colleges, healthcare facilities, social service providers and affordable/senior residential housing projects for acquisition, improvements, maintenance, furnishing and equipment purchase activities.

Statutes Authorizing Not-for-Profit Local Development Corporation:

Established as a Not-For-Profit Local Development Corporation under Sections 402 and 1411 of the Not-For Profit Corporation Law ("N-PCL") of the State of New York. The CLD is further authorized under the Charter of the City of New Rochelle.

List of Performance Goals:

- To meet all legal requirements of the N-PCL and the Public Authorities Law.
- To provide federally tax-exempt, capital financing for not-for-profit organizations in the City of New Rochelle.
- To review project goals and the achievement of those goals.
- To make decisions consistent with the CLD's mission statement.
- To make decisions that will promote and ensure the prosperity of the inhabitants of New Rochelle.

The New Rochelle Corporation for Local Development shall annually review its Mission Statement and identify whether the CLD continues to meet its stated mission, goals, and values; can quantify measures of improvement to better meet its stated mission, goals, and values; can become more effective and efficient; and is meeting the interests of the CLD and the City of New Rochelle within the framework of its stated mission.

Performance Measurement Questions:

1. Have the board members acknowledged that they have read and understood the mission of the non-profit corp.?
Yes.
2. Do the board members affirm its membership, board, committee, and management structure?
Yes.
3. Has the corporation complied with the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009?
Yes.
4. Does the corporation conduct business in an environment that fosters transparency?
Yes.
5. Does the corporation install and uphold high ethical conduct within the entire organization?
Yes.