

Mission Statement and Performance Measurements

Name of Public Authority: Town of Montgomery Capital Resource Corporation (the “Corporation”).

Corporation’s Mission Statement:

Assist in the enhancement and diversity of the economy of the Town of Montgomery (the “Town”) by acting in support of projects in the Town that create and/or retain jobs and/or promote private sector investment utilizing the statutory powers of the Corporation as set forth under the provisions of the laws of the State of New York.

Date Adopted: June 22, 2015.

Corporation Stakeholders:

Corporation Stakeholders include the following: (A) The Town Supervisor of the Town of Montgomery, (B) The members of the Town Board of the Town of Montgomery, (C) The residents of the Town of Montgomery, (D) The businesses located in or intending to locate in the Town of Montgomery, (E) school districts located in the Town of Montgomery, and (F) the State of New York.

At a minimum, Corporation Stakeholders expect the Corporation’s directors to carry out the business of the Corporation in a manner that accomplishes its mission while strengthening the local economy.

List of Proposed Performance Measurements:

- A. Number of firms assisted (with cash, loans, technical assistance, problem-solving) by the Corporation.
- B. Number of jobs created with help from Corporation assistance.
- C. Number of jobs retained with help from Corporation assistance.
- D. Capital investment made in the Town (both total and private funds leveraged with public assistance).
- E. Number and dimension of efforts to support local efforts that support continued job growth, economic gains, and higher standard of living in the Town.
- F. Number and dimension of efforts to support regional efforts that support continued job growth, economic gains, and higher standard of living in the region.

ADDITIONAL QUESTIONS:

1. **Have the directors of the Corporation acknowledged that they have read and understood the mission of the public authority?** The directors of the Corporation have reviewed the mission statement and approved same by resolution.

2. **Who has the power to appoint the management of the public authority?** The directors of the Corporation appoint the Chief Executive Officer and Chief Financial Officer of the Corporation, as well as any staff of the Corporation.
3. **If the directors appoint management, do you have a policy you follow when appointing the management of the Corporation?** To the extent that the expertise needed by the Corporation resides within the Town, the Corporation first looks at candidates from within the Town when appointing management of the Corporation.
4. **Briefly describe the role of the directors and the role of management in the implementation of the mission.** The Mission of the Corporation was developed by the directors through much consideration and discussion. The directors of the Corporation act as an independent body of directors who all take their role and responsibility as Corporation directors very seriously. They consider the facts and implications when making determinations. The directors make policy decisions, and look to management to implement said policy. All decisions to grant financial assistance by the Corporation (“Project Approvals”) require majority approval of the directors; in those cases, the directors request insight and recommendations from management; however all final decisions on Project Approvals reside with the voting directors of the Corporation.
5. **Have the directors acknowledged that they have read and understood the responses to each of these questions?** All directors participated in the drafting, presentation for discussion, and approval of these responses.