

FOR CONSIDERATION

March 26, 2010

TO: The Directors

FROM: Dennis Mullen

SUBJECT: New York – Mission Statement and Performance Measures

REQUEST FOR: Adoption of Mission Statement and Performance Measures;
Authorization to Take Related Actions

Background

Chapter 506 of the Laws of 2009 (“The 2009 Public Authorities Reform Act” or the “Act”) added a new Section 2824-a in the Public Authorities Law requiring state and local public authorities to develop and adopt a mission statement, and to develop performance measures to assist the authority to determine how well it is carrying out its mission. The Act requires that a copy of the mission statement and performance measures be provided to the Authorities Budget Office on or before March 31, 2010, and that the mission statement and measures be reviewed annually and a measurement report be published.

A Policy Guidance issued by the Authorities Budget Office on March 1, 2010 advises that the board, in conjunction with the authority’s executive management, should exercise due diligence when developing and reviewing the authority’s mission statement, and the goals and measures that will be used to evaluate whether the authority is fulfilling its mission. The Guidance urges that boards of directors should take time to thoroughly discuss, re-think and reach agreement on the actual mission of their authority, and draft a mission statement reflecting that agreement, and that only after undertaking this process should the board adopt a new mission statement.

In order to comply with these requirements, executive management proposes the adoption of the following Mission Statement and Performance Measures.

Mission Statement

Empire State Development is committed to being recognized on a global scale as the economic development engine driving job growth, strategic investment and prosperity in New York State.

Performance Measures

It is proposed that the following performance measures be used annually to evaluate whether the Corporation is fulfilling its mission:

- Number of firms assisted (with cash, loans, technical assistance, problem-solving)
- Jobs retained /created through ESD assistance
- Capital investment made in NYS (both total and private funds leveraged with public assistance)

Request

It is requested that the Directors adopt the proposed Mission Statement and Performance Measures as set forth above.

March 26, 2010

NEW YORK – Adoption of Mission Statement and Performance Measures; and
Authorization to Take Related Actions

RESOLVED, that on the basis of the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the “Materials”), the Corporation hereby adopts the Mission Statement and Performance Measures set forth in the Materials; and be it further

RESOLVED, that the President or his designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to take all such actions as may be necessary or proper in connection with the foregoing.

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