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## Authorities Budget Office Policy Guidance

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### Authority Mission Statement and Performance Measurements

**Name of Public Authority:**

**Public Authority's Mission Statement:**

Saratoga Economic Development Corporation (SEDC) is a private sector, non-profit consulting firm established in 1978. With more than 45 years of economic development success, we are the primary resource and first-point of contact for any business or individual considering an investment in Saratoga County, New York. SEDC works collaboratively with state, regional and local government on economic development programs currently available for targeted sectors that will encourage investment in our existing industries, attraction of new business, the creation of new and permanent full-time jobs and the opportunity of complementary business development operations. SEDC will coordinate available incentives and provide direction for your specific project. We bring a degree of experience and confidentiality that sets us apart from other economic development organizations. Saratoga County New York is OPEN for BUSINESS and SEDC is ready to help!

**Date Adopted:**

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

See attached.

**Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

The Board of Directors of SEDC have reviewed the mission statement.

2. Who has the power to appoint the management of the public authority?

The Board Chairperson may nominate a candidate that is voted on by the Board of Directors. Candidates must receive majority vote to be approved.

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

SEDC Board appoints management who are best qualified to execute the mission of Advance SEDC. Management serves at the pleasure of the Board of Directors.

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

The Board of Directors is an independent body responsible for control and management of the affairs and property of SEDC and to adopt rules, regulations, and policies governing SEDC. The Board looks to management to implement said policies. The Board of Directors shall ensure overall financial accountability and hire management to oversee the day-to-day affairs of SEDC in the execution of its mission.

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

Yes. This report has been reviewed and approved by the Board of Directors.

# Saratoga Economic Development Corporation

## Early Goals & Objectives of the Pres./CEO

### Priorities as expressed by the Chairman of the Board of Directors

1. Enhance the public image of SEDC;
2. Support current economic development applications before both county and local government IDA's; receive update on proposed applications in pipeline;
3. Review and update existing SEDC governance documents including but not limited to Corporation By-Laws, Employee Policy & Procedure Manual and Accounting policies/procedures;

### 30-90 Days (Subject to Revision)

1. Introduction, engagement, and alignment with current and contract employees including Legal Counsel and Accountant;
2. Meet with County Government Leadership, County Economic Development Committee and county/local IDA leadership;
3. Meet with State Economic Development leadership and regional state elected officials;
4. Introduction meetings with members of the SEDC Board of Governors; (Member Retention)
5. Previous Member and New Member Recruitment;
6. Meet with business leaders, business development organizations, local & regional Chambers of Commerce leadership;
7. Introduction and Meetings with Town & City elected officials;
8. Evaluate current SEDC office space;
9. Begin 2024 Budget Preparation;
10. Update the SEDC website, marketing & promotional material;

August 23, 2023

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