



Rockland Economic Development Corporation (REDC) 2011 OPERATIONS REPORT

In August 2011 the Rockland Economic Development Corporation (REDC) received a censure notice from the Authorities Budget Office advising that the Corporation must comply with the mandates of the Public Authorities Accountability Act of 2005 and subsequent legislation for reforms in 2009.

The Executive Director advised that the organization would begin to provide required information for 2010 and 2011. In late 2011, the Executive Director submitted a resignation for early 2012. As result the Board approved hiring of a consultant to facilitate compliance in the preparation of the 2011 PARIS submission and to provide the organization recommendations to ensure that compliance in its future reporting, best practices and compliance assessment. Staff transitions within the REDC further complicated the timely response to the ABO's request.

In 2011 the following Operational Measures were undertaken by the Board of the REDC:

- Amended and Adopted changes to the by-laws of the organization
- Reporting and Compliance – Board approved seeking a firm or consultant to bring the organization into compliance with the PAAA of 2005 and the Authority Reform Act of 2009.
- The Executive Director began a redesign of the REDC's website to include a Public Document's section for public review of documents as required by the ABO.
- Policies were prepared and adopted.
- Mission statement and Goals for 2012 and Achievements for 2011 were prepared.

In addition the Board of the REDC:

- Held 6 meetings and its annual meeting
- Elected officers for 2012
- Advertised for a new Executive Director
- Utilized Quick Books for its financial management system
- Instituted Paychex for Payroll
- Executed the Acknowledgement of Fiduciary Responsibility
- Was advised that County Government support would be decreased in 2012.
- Received a copy of "Duties and Responsibilities of Officers"
- Distributed its 2010 annual report to 4000 business, government, education and organizational representatives

Other Committees of the Board are:

- Public Policy — To review local and state legislation and measures that impact businesses.
- Business Development — Outreach

- Board Development — To interest new members
- Tactical Response Group — For retention and to facilitate local government support for economic development.