



Rockland Economic Development Corporation (REDC)
2017 MISSION STATEMENT AND PERFORMANCE GOALS
JANUARY 1 - DECEMBER 31, 2017

MISSION STATEMENT: The mission of the Rockland Economic Development Corporation is to stimulate the economy of Rockland County by fostering the creation and attraction of new business, retaining and expanding jobs and assisting in the retention and expansion of existing businesses.

AUTHORITIES BUDGET OFFICE:

With the enactment of the Public Authorities Accountability Act of 2009, the New York State Authorities Budget Office determined that the corporation is subject to compliance with its requirements for transparency, best practices and oversight.

REDC 2017 PERFORMANCE GOALS:

1. Economic Development Strategic Plan

- a) Develop an Economic Development Strategy through a series of corresponding action plans.
- b) Provide recommendations that assist the county in optimizing potential for economic growth.
- c) Incorporate an entrepreneurial component which:
 - Analyzes the business climate and utilizes economic development tools to identify, engage, and assist start-up and spin-off companies; and
 - Assesses “new” or “emerging” industries and the potential of growing them within the county.

2. Business Retention, Expansion and Attraction

- a) Gauge Rockland County’s economic development strengths, weaknesses and traction in order to build on momentum that encourages a healthy and diverse environment for business.
- b) Make recommendations as to what activities the County should initiate to retain, expand, and strengthen existing businesses, including the suitability and/or availability of properly zoned land, infrastructure and place-based economic development.
- c) Identify and develop business development goals and plans to achieve job retention and expansion.
- d) Furnish advice and assistance to businesses and industry prospects which may locate in the county.
- e) Pursue tailored grant opportunities for REDC, county businesses and organizations.
- f) Maintain and provide a list of priority development sites.
- g) Provide the number of jobs created and retained, and the total private business investment if available, and the number and names of small businesses that are being supported by REDC.
- h) Establish performance measures and track market activity for business development efforts.

3. Economic Development Resources & Partners

- a) Provide and maintain an Economic Needs Assessment database.
- b) Maintain a guide of available commercial real estate properties to match with business prospects, developers and investors; highlight unique assets and resources targeting appropriate uses in priority industry sectors.
- c) Work with the Rockland County Industrial Development Agency, the Rockland Business Association, regional economic development organizations, stakeholders, educational and other institutions to assist in the attraction, retention and expansion of existing businesses.
- d) REDC will continue to manage a Revolving Loan Program for micro loans to start-up business and businesses unable to obtain bank financing;
- e) REDC will continue to provide office space and partnership with SCORE.

4. Marketing REDC & Rockland County

- a) Launch an innovative economic development marketing and branding campaign.
 - Modernize web site; integrate digital/social media; refresh messaging.
 - Feature regionally significant industry clusters through marketing, events, programs and round tables.
- b) Emphasize importance of corridors and gateways such as the New NY Bridge.
- c) Help municipalities' position key properties with creative real estate marketing and P3 models.
- d) Promote "Made-in-Rockland" and facilitate B2B customer connections.

REDC PTAC 3-1-17 – 2-29-18 PTAC INFO

REDC PTAC's goals for our federal funding agreement include 140 new clients, 440 counseling hours and 28 participated events.

In addition, PTAC's goals include:

1. Through our website, social media and in person outreach to promote our program and educate small business on the process of selling their products to government agencies.
2. Continue to focus on the growth of small businesses in our contract area by connecting them with larger companies to perform as subcontractors on larger government projects.

Seminar topics for 2017

- Government Contracting: Is It Right For Your Business? Presenting to the AIA of Hudson Valley
- How To Do Business with DASNY
- Doing Business with Rockland County
- MTA: What Do They Buy & How Do They Buy It?
- NYS Contracting & The Office of General Services
- Webinar Series on Certifications: State & Federal

OPERATIONS AND COMPLIANCE WITH THE NEW YORK STATE AUTHORITIES BY BUDGET OFFICE:

- Hold Board Meetings every two months.
- Hold meetings of the established Committees including Governance and Audit Committees.
- Comply with state website postings requirements.
- Review and update internal financial controls.
- Issue RFPs for professional services, if needed.

ADDITIONAL COMPLIANCE QUESTIONS:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority? **Yes**
2. Who has the power to appoint the management of the public authority? **The Board of Directors.**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? **Yes, based on the skills required in the advertisement of the job opening. The Executive Committee conducts interviews and makes recommendations to the full Board for approval.**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. **The Board makes policy, establishes best practices, directs and monitors the management of the Corporation. It directs Agency goals, and monitors achievements/completion of tasks. The CEO is responsible for the day to day operations of the Corporation in compliance with its By-Laws, and with guidance by the Executive Committee as needed. The CEO makes reports to the Board and confers with the Executive Committee.**
5. Has the Board acknowledged that they have read and understand the responses of each of these questions? **Yes.**

ADOPTED MARCH 22, 2017