

2025 Authority Mission Statement and Performance Measurements

Name of Authority: Herkimer Local Development Corporation (HLDC)

The Herkimer Local Development Corporation is a not for profit corporation created by the Herkimer County Industrial Development Agency in 2024.

Authority's Mission Statement:

The mission of Herkimer Local Development Corporation is to promote community and economic development and the creation of jobs for the citizens of Herkimer County, New York

List of Performance Goals (in bold):

Promote Community and economic development

PERFORMANCES:

1. The Herkimer Local Development Corporation acquired the former LW Bills School located at 217 N. Washington Street in the Village of Herkimer. The building has been vacant and underutilized for many years. The HLDC will market the property to developers to renovate the existing building into residential reuse.

Additional 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 Herkimer County Legislature appoints the Board of Directors.

3. If the Board appoints management, do you have a policy to follow when appointing the management of the public authority? The Herkimer Local Development Corporation follows the employment policies of the Herkimer County Industrial Development Agency.

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

1. Carry out and support the mission of the HLDC;
2. Understanding, reviewing and monitoring the implementation of fundamental financial and management controls and operational decision of the HLDC;
3. Establishing policies regarding compensation and reimbursements to, and establishing rules for the time and attendance of, the Board of Directors and Employees of the HLDC;
4. Adopting a code of ethics applicable to the Board of Directors and Employees of the HLDC;
5. Establishing written policies and procedures on personnel including policies protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct, malfeasance, or

other inappropriate behavior by an employee or board member of the HLDC, investments, travel, and acquisition of real property and the disposal of real personal property and the procurement of goods and services; and

6. Adopting a defense and indemnification policy and disclosing such plan to any and all prospective board members.

Training:

1. Board members must participate in a state approved training regarding their legal, fiduciary, financial, and ethical responsibilities as directors of the HLDC within one year of appointment to the board and every three years thereafter in accordance with the Public Authority Law.
2. Board members must participate in continued training as may be required to remain informed of best practices, and regulatory and statutory changes relating to effective oversight of management and financial activities of the corporation.
3. Board members must participate in a state approved anti-harassment training annually.
4. Economic Development Council conferences, annual meetings, and academy sessions are attended as they are offered and board members are encouraged to attend as well.

Separation of Board and Management:

No board member can serve as the HLDC's Chief Executive Officer, or hold any other equivalent position while also serving as a board member and cannot hold such position in the HLDC until a date set by the policy and procedures of the corporation.

Daily office operations, activities, financial oversight, and other duties are approved by the Board of Directors are the responsibility of the Chief Executive Officer.

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