

PEEKSKILL FACILITIES DEVELOPMENT CORPORATION  
MISSION STATEMENT

Adopted March 8, 2011

I. BACKGROUND:

Pursuant to Chapter 506 of the Laws of 2009, known as the Public Authorities Reform Act of 2009 (“PARA”), which added a new Section 2824-a in Public Authorities Law (“PAL”) of the State of New York (the “State”), state and local public authorities are required to develop and adopt a mission statement and related performance measures to assist the authority determine how well it is carrying out its mission. For local authorities, as defined within PAL Section 2, this Mission Statement and the related Performance Measures are to be filed with the New York State Authority Budget Office (“ABO”) by March 31, 2011.

PEEKSKILL FACILITIES DEVELOPMENT CORPORATION (hereinafter called the “Corporation”) is established as a private, not-for-profit local development corporation of the State as a supporting organization for the City of Peekskill (the “City”) pursuant to a Certificate of Incorporation (the “Certificate”) filed with the Secretary of State on January 25, 2005 pursuant to and in accordance with Section 1411 of the Not-for-Profit Corporation Law (“N-PCL” and herein, the “LDC Act”) and constitutes a “Local Authority” as defined by PAL Section 2 and therefore is subject to the transparency, compliance and reporting requirements established pursuant to PARA and the Public Authorities Accountability Act of 2005 (“PAAA”).

The Corporation was established exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burden of government and act in the public interest. Pursuant to the LDC Act and the Certificate, the Corporation is vested with powers to accomplish these corporate purposes.

The City of Peekskill Industrial Development Agency (hereinafter called the “Agency”) serves as the sole Members of the Corporation and the Directors of the Corporation are appointed by the Agency Board. Pursuant to and in accordance with the LDC Act, the Corporation has adopted By-laws governing the actions and activities of the Directors of the Corporation, along with its officers and employees. In accordance with the LDC Act, PAAA and PARA, the Corporation has further adopted and complies with the following corporate policies (collectively, the “Corporation Policies”):

- (a) Corporation Compensation, Reimbursement and Attendance Policy;
- (b) Corporation Code of Ethics;
- (c) Corporation Whistleblower Policy;
- (d) Corporation Investment Policy;
- (e) Corporation Travel Policy;
- (f) Corporation Procurement Policy;
- (g) Corporation Defense and Indemnification Policy;

- (h) Property Disposition Guidelines;
- (i) Audit/Finance Committee Charter; and
- (j) Amended Governance Committee Charter.

In addition, as a public benefit corporation of the State, the Corporation is subject to and complies with applicable provisions of the Public Officers Law, including the Open Meetings Law (“OML”) and Freedom of Information Law (“FOIL”), along with the State Environmental Quality Review Act (“SEQRA”).

## II. CORPORATION MISSION STATEMENT

The Corporation was established pursuant to the Act with purposes and powers and the Corporation’s Mission includes undertaking projects and programmatic initiatives in furtherance of and to advance the development of job opportunities and advance health, general prosperity and economic welfare of the people of the City and to improve their recreation opportunities, prosperity and standard of living. In furtherance of the purposes and powers vested in the Corporation pursuant to the Act, the Corporation shall undertake projects, programs and initiatives to achieve the purposes as set forth within the Act. In addition, and in doing so, the Corporation shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA.

The Corporation’s goals include continued compliance with current obligations and responsibilities associated with ongoing projects and programs, in addition to identifying new projects and programs that will achieve the Corporation’s purposes and Mission. In furtherance of these stated goals, the Corporation will endeavor to comply with all applicable provisions of the Act, PAAA and PARA. With these stated goals established, the Corporation’s values are to maintain the highest ethical standards applicable to public officials and local authorities.

## III. ANNUAL PERFORMANCE REVIEW MEASURES

The Corporation shall annually review this Mission Statement and identify whether the Corporation (i) continues to meet its stated mission, goals and values; (ii) can quantify measures of improvement to better meet its stated mission, goals and values; (iii) can become more effective and efficient; and (iv) is meeting the interests of the Corporation, the Agency and the City. In furtherance of the foregoing Performance Measures, the Corporation shall further undertake the following annual measures:

- 1) Assure that all current Corporation Members have acknowledged that they have read and understood the mission of the Corporation;
- 2) An annual review and affirmation of the Corporation’s membership, board, committee and management structure;
- 3) An annual review and affirmation of its policies, along with Corporation appointment of Management of the Corporation, along with articulation of the respective roles, goals and expectations of each.