
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Advance Albany County Alliance Local Development Corporation

Public Authority's Mission Statement:

To relieve and reduce unemployment in the County, promote and provide for additional and maximum adult employment in the County, better and maintain adult job opportunities in the County, carry on scientific research for the purpose of aiding the County by attracting new industry to County or by encouraging the development of, or retention of, industry in the County, lessen the burdens of government, and act in the public interest.

Date Adopted: December 1, 2020

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

- Start-up the Corporation, appoint the Board of Directors, establish corporate governance and operations, hire staff
- Identify and fill gaps that exist in Albany County's Economic Development Ecosystem and Align Regional Resources
- Create, retain and attract Top Talent Around Growth Sectors

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 the Advance Albany County Alliance have reviewed the mission statement. No amendments were made to the mission statement in 2021.***
2. Who has the power to appoint the management of the public authority? ***Advance Albany County Alliance Board of Directors are appointed pursuant to its bylaws from both the Albany County Executive and the Chairperson of the Albany County Legislature. The Board appoints the officers and executive management of Advance Albany County Alliance.***

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? ***Advance Albany County Alliance Board appoints management who are best qualified to execute the mission of Advance Albany County Alliance. 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 Advance Albany County Alliance and to adopt rules, regulations, and policies governing Advance Albany County Alliance. 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 Advance Albany County Alliance 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 "Mission Statement and Performance Measurements Report" was reviewed with the Board.***

2021 Results

1. Convened the Board of Directors, adopted by-laws, Committees and governance policies and procedures
2. Appointed a CEO and began staffing the Corporation with two (2) Corporation employees.
3. Administered a \$500,000 covid economic recovery taskforce grant on behalf of the Albany County Legislature & in partnership with the Community Loan Fund
4. Assumed the management of the AI Tech Loan Fund
5. Issued an RFP and retained a consultant to identify shovel ready sites in Albany County
6. Organized a Local Economic Development Advisory Committee & MWBE & Economic Inclusion Advisory Committee
7. Implemented a Business Retention & Expansion (BRE) program for Albany County
8. Worked with the County to develop a broadband expert panel & RFP for the Connect Albany Broadband Study