

TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION

Annual Report 2016

Town of DeWitt Local Development Corporation
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<http://www.townofdewitt.com/TownofDeWittLocalDevelopmentCorporation.aspx>

2016 TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION ANNUAL REPORT
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BOARD OF DIRECTORS

Edward M. Michalenko, Ph.D

Chairman

(2008 – 2017)

Robert Tackman

Vice Chairman

(2013 – 2017)

Michael J. Moracco

Treasurer

(2012 – 2017)

Kerin Rigney

Secretary

(2015 – 2017)

Thomas Cerio/David Herkala

Director

(2014 – 2017)

Louie Longo

Director

(2016 – 2017)

CORPORATION COUNSEL & AUDITOR

Corporation Counsel
Goldberg Segalla, LLP

Corporation Auditor
Grossman St. Amour, Certified Public Accountants, PLLC

2016 BOARD COMMITTEES

Governance Committee
Kerin Mannion – Chair
Kerrie Shanahan
Robert Germain

Audit Committee
Kerrie Shanahan – Chair
Kerin Mannion
Patricia Derby

Finance Committee
To be appointed in 2017

2016 MEETING ATTENDANCE

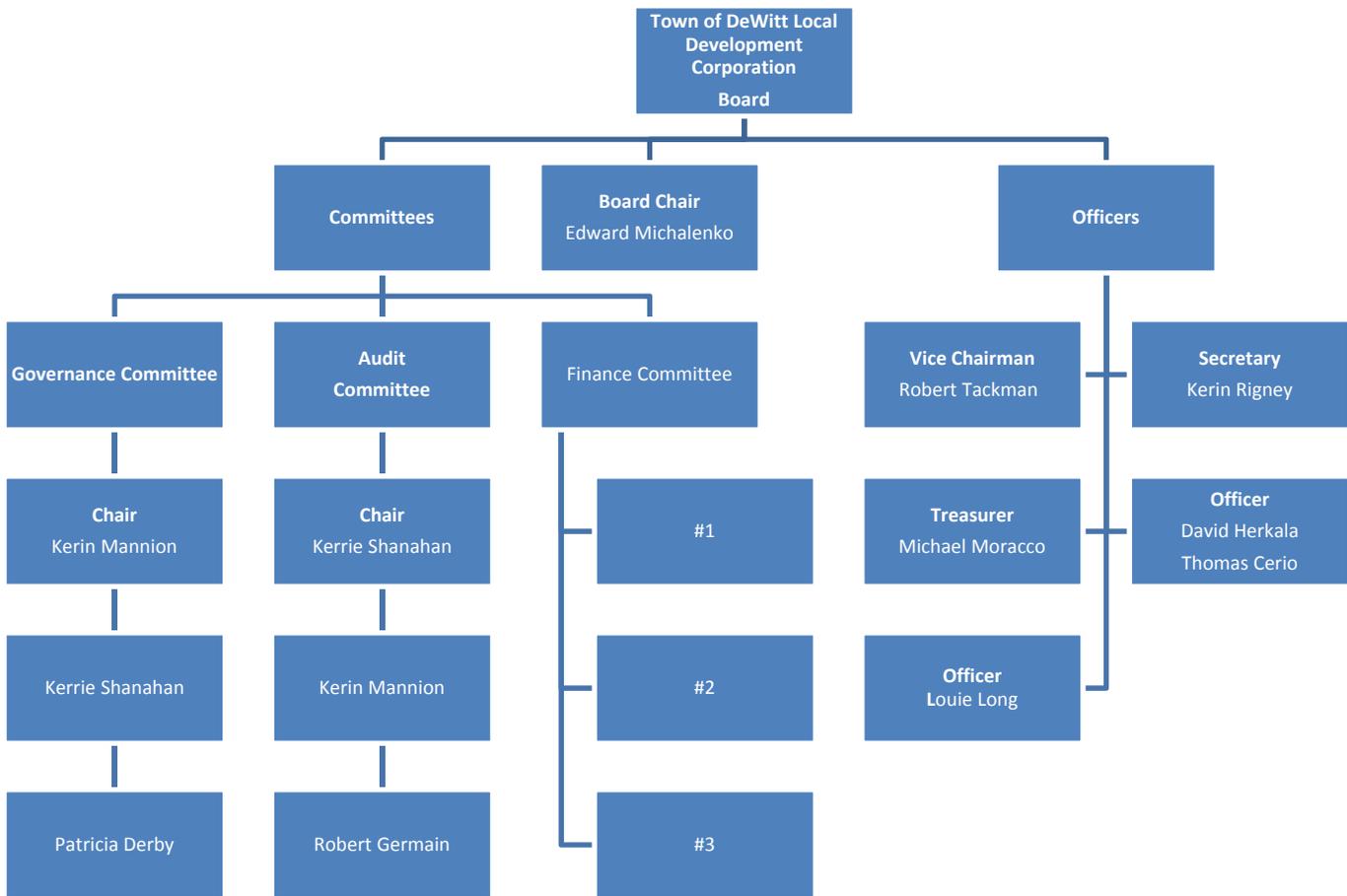
<u>March 7</u>	<u>June 6</u>	<u>September 12</u>	<u>September 23 - Special</u>	<u>October 12 - Special</u>	<u>December 5</u>
- Edward Michalenko -Michael Moracco - Kerin Rigney - Ken Alweis -Shannon O’Conner -Kerrie Shanahan -Louis Longo -Karen Keast - Robert Tackman (phone) - Mike Lisson	- Edward Michalenko - Michael Moracco - Shannon O’Conner - Kerrie Shanahan - Louis Longo - Karen Keast - Kerin Rigney	- Edward Michalenko - Michael Moracco - Dale Longden - Kerrie Shanahan - Louis Longo - Karen Keast - Kerin Rigney - Kerin Mannion	- Edward Michalenko - Michael Moracco - Kerrie Shanahan - Louis Longo - Kerin Rigney	-Edward Michalenko - Kerrie Shanahan - Robert Tackman - Kerin Rigney - Karen Keast - Louis Longo	- Edward Michalenko -Michael Moracco -Shannon O’Conner -Kerrie Shanahan -Louie Longo -Karen Keast - Dale Longden

COMPENSATION SCHEDULE

(For those who make over \$100,000 including biographical information.)

NONE

CORPORATION ORGANIZATIONAL CHART



MISSION STATEMENT

The mission of the Corporation is planning, promoting, executing and operating in cooperation with other persons and groups those programs and projects whose primary objective is to improve the quality of life for DeWitt residents and businesses and to lessen the burdens of government, of planning and executing or operating programs and projects advancing the quality of life through community cultural, educational, environmental, recreational, residential, and economic development activities, of helping relieve and reduce unemployment, promoting and providing for employment opportunities in DeWitt; conducting research to identify and attract new business to DeWitt in cooperation with economic development agencies; and of coordinating and promoting job training and instruction for the benefit of DeWitt residents, of purchasing, selling and using property of any sort in the conduct of its goals and of doing any other services in furthering the foregoing public or quasi-public purposes and objectives, but not for pecuniary project for financial gain of its members, directors or officers except as permitted under Article 5 of the Not-For-Profit Corporation Law of New York State.

PURPOSE

To plan, promote, execute and operate in cooperation with other persons and groups those programs and projects whose primary objective is to improve the quality of life for DeWitt residents and businesses and to lessen the burdens of government.

To plan and execute or operate programs and projects advancing the quality of life through community, cultural, educational, environmental, recreational, residential, and economic development activities.

To help relieve and reduce unemployment, promote and provide for employment opportunities in DeWitt; assist Town businesses in expanding locally and remaining in DeWitt; conduct research to identify and attract new businesses to DeWitt in cooperation with economic development agencies.

To purchase, sell and use property of any sort in the conduct of its goals.

To promote recycling of our precious resources, and encourage proper disposal of trash and to contract for implementation of these express purposes by and on behalf of DeWitt Town Residents.

To do any other act or thing incidental to the foregoing purposes and objectives and provide all other services in furthering the foregoing public or quasi-public purposes and objectives.

STATUTORY BASIS

**RESTATED CERTIFICATE OF INCORPORATION
OF
TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION**

Under Section 805 of the Not-for-Profit Corporation Law

The undersigned, being the President of TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION, does hereby certify:

1. The name of the corporation is: Town of DeWitt Local Development Corporation.
2. The date of filing of the Corporation's Certificate of Incorporation in the Office of the Secretary of State of the State of New York is July 18, 2006.
3. The Certificate of Incorporation as now in full force and effect is hereby amended to effect the following changes authorized in Section 801 of the Not-for-Profit Corporation Law:
 - A. To modify the Corporation's type from a Type C corporation to a charitable corporation;
 - B. To enlarge and otherwise change the purpose and powers of the Corporation;
 - C. To provide that the Corporation shall have the purpose and powers of an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986;
 - D. To provide that the Town of DeWitt shall be the sole member of the Corporation;
 - E. To provide that the Town of DeWitt shall appoint the Board of Directors of the Corporation;
 - F. To provide that the Corporation shall comply with the Public Authorities Accountability Act of 2005;
 - G. To amend the address for service of process by the Secretary of State;

H. To provide that the Bylaws of the Corporation may not be amended or repealed without the consent of the Supervisor of the Town of DeWitt;

I. To provide that the Corporation's Certificate of Incorporation may not be amended, altered, changed, repealed and/or restated without the affirmative vote of two-thirds ($\frac{2}{3}$) of the entire Board of Directors, together with the consent of the Supervisor;

J. To provide that the bonds, notes and other obligations of the Corporation shall not be obligations of the Town of DeWitt, County of Onondaga or State of New York; and

K. To provide that upon dissolution of the Corporation, its assets shall be distributed to the Town of DeWitt.

4. The Certificate of Incorporation is hereby restated to set forth its entire text, as amended, as follows:

FIRST: The name of the Corporation is TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION.

SECOND: The Corporation is a corporation defined in subparagraph (a)(5) of Section 102 of the New York Not-for-Profit Corporation Law (the "N-PCL"). The Corporation shall constitute an instrumentality of, but separate and apart from, the Town of DeWitt (the "Town").

THIRD: The Corporation is a Charitable Corporation, as provided in Section 1411(b) of the N-PCL.

FOURTH: The purposes for which the Corporation is formed and operated are 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 or maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest. In furtherance of the foregoing purposes, the Corporation's powers shall include:

(a) To construct, acquire, rehabilitate and improve for use by others, project facilities within the Town, to assist financially in the construction, acquisition, rehabilitation and improvement of such project facilities, to maintain and/or lease such projects and facilities on its behalf or for others;

(b) To apply for loans and borrow money without limitation as to amount;

(c) To issue one or more series or classes of bonds, notes and other obligations (collectively, the "Obligations") through public letting, private placement or negotiated underwriting to finance the activities described herein;

(d) To sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property, or any interest therein upon such terms as it may determine;

(e) To enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes, and to foster and encourage the location and expansions of facilities and businesses in the Town;

(f) To apply for and make grants and loans and to execute any and all documents necessary in connection therewith;

(g) To cooperate and liaison with federal, state and local governments and authorities in connection with its activities;

(h) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for pecuniary profit or financial gain of its member, directors, officers or any private person; and

(i) In general, to perform any and all acts and things, and exercise any and all powers which may not or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York to accomplish any of the foregoing purposes of the Corporation.

FIFTH: The activities described in paragraph FOURTH above will achieve the lawful public objective of lessening the burdens of government, the carrying out of such purposes and the exercise of the powers conferred on the Corporation being the performance of an essential government function, in being understood that the performance of such activities will assist the Town in reducing unemployment and promoting additional job growth, and economic development.

SIXTH: The operations of the Corporation will be conducted within the territory of the Town. Notwithstanding any other provision of this Certificate of Incorporation, the Bylaws of the Corporation and other provision of law, so long as any Obligations remain outstanding, the Corporation will not do any of the following:

(a) Engage in any business activity other than as set forth in paragraph FOURTH;

(b) Without the consent of the Town and the affirmative vote of two thirds ($\frac{2}{3}$) of the members of the Board of Directors of the Corporation: (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent; (ii) consent to the institution of bankruptcy or insolvency proceedings against it; (iii) file a petition seeking or consent to reorganization of relief under any applicable state or federal law relating to bankruptcy or insolvency; (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property; (v) make a general assignment for the benefit of creditors; (vi) admit in writing its inability to pay its debts generally as they become due; or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph SIXTH; or

(c) Without the consent of the Town and the affirmative vote of two-thirds ($\frac{2}{3}$) of the members of the Board of Directors of the Corporation, merge or consolidate with any other corporation or other entity or, except to the extent contemplated by paragraph FOURTH hereof, sell all

or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation or other entity.

SEVENTH: Pursuant to the requirements of Section 1411(e) of the N-PCL:

(a) All income and earnings of the Corporation will be used exclusively for its corporate purposes or accrue and, subject to the Corporation's duties under the Obligations, be paid to the Town of DeWitt or the New York Job Development Authority.

(b) Except as set forth in paragraph NINTH, no part of the income or earnings of the Corporation will inure to the benefit of, nor will any distribution of its property or assets be made to, any member, director or officer of the Corporation, or private person, whether corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation will dissolve in accordance with the provisions of Section 1411(g) of the N-PCL upon the repayment or other discharge in full by the Corporation of such loans.

EIGHTH: The Corporation will not:

(a) Attempt to influence legislation by propaganda or otherwise, or participate in or intervene in, directly or indirectly, any political campaign on behalf of or in opposition to any candidate for public office;

(b) Engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder; or

(c) Accept a mortgage loan or loans from the New York Job Development Authority.

NINTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors will, after paying or making provision for payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to the Town so that the Town may use such assets and property to accomplish the purposes set forth in Section 1411(a) of the N-PCL. Any assets or property not so disposed will be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the N-PCL.

TENTH: The office of the Corporation will be located in the Town of DeWitt, County of Onondaga, State of New York. The Corporation at all times will:

(a) Upon request of the Town, make available any and all books and records of the Corporation for inspection by the Supervisor; and

(b) Submit to the Supervisor and to the Town Board of the Town an audited financial report of the operations and accomplishments of the Corporation for such annual period.

ELEVENTH: The Town shall be the sole member of the Corporation.

TWELFTH: The Corporation shall be managed by a Board of Directors, of not less than five (5) nor more than nine (9) members, who shall be appointed by the Supervisor with the approval of the Town Council. Directors shall not receive compensation for services provided to or on behalf of the Corporation.

THIRTEENTH: The powers of the Corporation set forth herein shall be subject to the following limitations:

(a) The Obligations of the Corporation will not be a debt of the State of New York, County of Onondaga or Town of DeWitt, and neither the State of New York, the County of Onondaga nor the

Town of DeWitt will be liable thereon, nor will they be payable out of any funds other than those of the Corporation.

(b) The Corporation will hold a public hearing on any financial assistance in excess of One Hundred Thousand Dollars and 00/100 (\$100,000.00) proposed to be provided by the Corporation to a project at which interested parties will be provided with reasonable opportunity, both orally and in writing, to present their views with respect to the project. The Corporation shall give the same notice of such hearing as an Industrial Development Agency would be required to provide pursuant to the provisions of the New York General Municipal Law.

FOURTEENTH: The Corporation shall be subject to the Public Authorities Accountability Act of 2005 (the "Act"). As such, the Corporation will be required to, among other things: (a) undergo annual audits and submit the results of such audits to the Town and to the New York State Authority Budget Office; (b) prepare and submit its annual budget to the Town and the New York State Authority Budget Office; (c) adopt various ethical, reporting, property disposition and disclosure policies required by the Act; and (d) form governance and audit committees to ensure the Corporation is in compliance with the Act and other applicable laws.

FIFTEENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The address to which the Secretary of State will mail a copy of any process against the Corporation served upon him or her is Town Hall, 5400 Butternut Drive, East Syracuse, New York 13057.

SIXTEENTH: The Bylaws of the Corporation may be adopted, amended or repealed by a majority of the Directors together with the consent and approval of the Supervisor.

SEVENTEENTH: The Corporation may amend, alter, change, repeal or restate any provision contained in this Certificate of Incorporation only with the affirmative vote of two-thirds ($\frac{2}{3}$) of the entire Board of Directors of the Corporation together with the consent of the Supervisor.

5. The Restatement of the Certificate of Incorporation was authorized by an affirmative vote of a majority of the Board of Directors of the Corporation.

IN WITNESS THEREOF, this restated certificate has been duly subscribed by the undersigned this 15th day of August, 2016.

Edward Michalenko

AUTHORITIES & SUBSIDIARIES

NONE

OPERATIONS, PROGRAMS & ACCOMPLISHMENTS

SUMMARY

- A six (6) member board governs the Corporation, which is recommended for appointment by the Town of DeWitt Supervisor and approved by majority vote of the Town Board.
- Operating funds are derived solely from taxes collected by the Town of DeWitt and passed through to the Corporation. The taxes are collected from residents who reside in the Fire Protection District of the Town of DeWitt.
- During the 2016 fiscal year, the Corporation conducted four (4) regular public meetings and two (2) special meetings.
- An independent certified public accounting firm performs the annual financial audit of the Corporation. The report will be available after March 31, 2017 at www.townofdewitt.com.

2016 ACCOMPLISHMENTS

- During 2016, The Town of DeWitt LDC received lease and lease related payments from the Town of DeWitt Fire Protection District totaling \$407,312.
- Town of DeWitt LDC repaid bond obligations in the amount of \$326,689, which includes \$245,000 of principal and \$81,689 in interest.
- Town of DeWitt LDC's net position increased \$24,044 in 2016.

ASSESSMENT OF THE EFFECTIVENESS OF INTERNAL CONTROL STRUCTURE AND PROCEDURES

This statement certifies that management has assessed the internal control structure and procedures of the Town of DeWitt Local Development Corporation for the year ending December 31, 2016. This assessment found the corporation's internal controls to be adequate, and to the extent that deficiencies were identified, the authority has developed corrective action plans to reduce any corresponding risk. See Appendix E.

MATERIAL CHANGES IN OPERATIONS & PROGRAMS

NONE

2016 FINANCIAL REPORT

The Public Authority Accountability Act of 2005 (PAAA) as amended in 2009 is designed to ensure greater efficiency and accountability for New York's public authorities, including Industrial Development Agencies. Among the requirements of the PAAA is the preparation of an annual report that is to contain specified information. This section of the Agency Annual Report summarizes the financial information required by the PAAA.

TODLDC Revenue Expense Summary		
Category	Revenue	Expense
Operating Revenue	\$201,149	
Operating Expense		\$177,108
Net Total		\$24,041

Assets and Liabilities Summary	
Assets	
Checking/Savings	\$3,880
Investments	\$319,946
Loan Receivable	\$3,249,563
Deferred Outflow	\$325,811
Total Assets	\$3,899,200
Liabilities and Equity	
Accounts Payable	\$1,287
Accrued Liabilities	\$39,781
Deferred Inflow	\$687,363
Bonds Payable	\$2,916,304
Equity	\$254,465
Total Liabilities and Equity	\$3,899,200

2016 FINANCIAL REPORT (CONTINUED)

Schedule of Bonds and Notes Outstanding (Unaudited)		
Project Code	Name of Project	Outstanding at End of Fiscal Year
None	Refunding Bond Series 2015	\$2,745,000

Real Property Schedule - None

Appendices

Appendix A

BOARD BIOGRAPHIES

Edward M. Michalenko, Ph.D.

Dr. Edward Michalenko serves as President of the Onondaga Environmental Institute (OEI), a not-for-profit corporation dedicated to environmental education, research, planning and restoration in Central New York. He received a doctoral degree from the College of Environmental Science and Forestry (ESF) at Syracuse, NY in 1991. He taught high school biology and chemistry, and later held adjunct faculty positions at ESF, Syracuse University, and currently at LeMoyne College where he has taught courses in ecology, the American environmental movement, environmental science, and environmental education for teachers. Dr. Michalenko served as a Town Councilor for eleven (11) years and began his eighth (8) year as the DeWitt Supervisor in 2015. As Supervisor, Ed Michalenko serves as executive to a seven member Town Board. Dr. Michalenko joined the Town of DeWitt Local Development Corporation Board of Directors in 2008.

Robert Tackman

Mayor Robert T. Tackman was born and raised in the CNY area. At age 29 Mayor Tackman was elected as Mayor to a four year term in 2013. Mayor Tackman has been a resident of the Village for seven years with his wife Cori and now is raising their children in the Village as well. Currently Mayor Tackman is also employed by SEFCU a Federal Credit Union managing two of their Syracuse Branches. In addition to his work he also serves on the PEACE Inc. Board of Directors, American Red Cross Disaster Action Team and SEFCU Community Foundation Committee.

Since taking office Mayor Tackman has had multiple challenges to overcome. He had two major wind storms within a year both causing State of Emergency conditions for the Village. He had the largest fire the Village has seen in many years destroying an entire commercial building. The Village had a struggling budget with revenues decreasing and expenses increasing causing his first budget as Mayor to have a 22% increase. The following two budgets had a tax decrease.

Mayor Tackman has won first place in the Taste of East Syracuse Cook Off against a Wegmans chef three years in a row. He is also an active member of the CNY Mayor's Association and NYCOM (New York Conference of Mayors).

Mayor Tackman joined the Town of DeWitt Local Development Corporation Board of Directors in 2013.

Michael Moracco

Michael is a graduate from Cazenovia College. From 1978 to 1988 he worked at West Point USMA as a Coach and Sports Specialist. He later worked at World of Golf in NYC as a Sales Manger until 1994. In 1995 he was hired by Family Golf and Sports facilities to manage golf facilities in Westchester County and eventually in Upstate NY. Mike sat on the Board of Directors at Exceptional Family Resources for four years. In 1999 he relocated to Syracuse and began working for the Town of DeWitt as a Recreation Specialist. During his time in the Recreation Department he established the David Klim Center, located at Springfield Gardens. Mike has secured over \$4 million in grants that he wrote for the Town of DeWitt. In 2012, Mike was appointed to the position of Town Manager. As Town Manager he is responsible for managing the Town's day to day operations and employees. He continues to institute changes to keep the Town up to date with the changes in advancing technology. Also, during his time as Town manager he has established a community group to help determine the Town's need for sports fields and programs for children with and/or without special needs. He currently is organizing and managing the development of a \$12 million dollar project, Willis Carrier Recreation Center "Field of Dreams", which will open in the year 2016.

Kerin Rigney

Kerin Rigney has been a DeWitt Town Board member since January 2014. As chair of the Comprehensive Planning Committee, she led the update of the Town's Comprehensive Plan and is currently working to improve pedestrian infrastructure through the Moving DeWitt Initiative. Kerin also is a commissioner on the Police Commission and the DeWitt Town Delegate to the NYS Association of Towns. She has been active in the DeWitt Advisory Conservation Committee and is now the Board Liaison. Kerin has been a member of the Onondaga County Bike and Pedestrian Safety Outreach Study Advisory Committee since June 2015. As a professional Foreign Language teacher, Kerin teaches Business English to multinational corporate professionals and spent some years teaching French and Business English at Syracuse University. Kerin joined the Board of Directors in 2015.

Thomas Cerio

Tom is a 1995 graduate of the Thomas M. Cooley Law School, and has a Bachelor of Science Degree from the State University of New York at Buffalo. He started his legal career with the Onondaga County District Attorney's Office. Tom has represented municipal interests in a variety of cases and has served as a member of the Tax Assessment Review Board and was Chairman of the Zoning Board of Appeals for the Town of Onondaga. Tom has worked with a number of municipal entities throughout the Central New York region on issues including land development, bonding, zoning and compliance with municipal development plans, municipal land use planning, and representation of private and public interests before municipal boards and bodies including the Onondaga County Legislature, City of Syracuse Common Council, City of Syracuse Zoning Board of Appeals and Planning Commissions, and Town and Village Zoning Boards. Tom joined the Board of Directors in 2014.

Louis Longo

Louis has been a resident of the Town since 1983. He holds a degree in business from Columbia College, an engineering degree from SUNY Canton and fire protection degree from Corning Community College. He was a committee chair for the design, build and in-service of the multi-use, 20,000 square foot facility located at 148 Sanders Creek Parkway. The project realization and review was challenged with many delays and interruptions for twelve years. Finally, once the approval to build was granted the facility was completed in less than one year at a cost of 4.1 million dollars.

Louis has been a member of the East Syracuse Fire department for 33 years. Louis served in all elected positions including Chief in which he was responsible for a budget of \$890k and a staff of 65 members. Louis retired after 38 years from one of the largest electrical utilities in America. He was employed for 38 years working in electrical substation design, materials management and procurement.

Louis currently serves as a deputy coordinator for the Onondaga County Office of Emergency Management, assigned to the eastern portion of the county. He interfaces with the towns of DeWitt and Manlius and their respective fire, ems and police agencies.

Louis has been an active participant in the DeWitt LDC since its inception.

Appendix B

2016 BOARD PERFORMANCE EVALUATIONS

SUMMARY Confidential Evaluation of TODLDC Board Performance

Criteria	Agree 5	Somewhat Agree 4	Neutral 3	Somewhat Disagree 2	Disagree 1	Did Not Answer
Board members have a shared understanding of the mission and purpose of the Agency.	1	1		1	1	2
The policies, practices and decisions of the Board are always consistent with this mission.	1	1	1	1		2
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.		4				2
The Board has adopted policies, by-laws, and practices for the governance, management and operations of the Agency & reviews these annually.	1	3				2
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.		3		1		2
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	1	3				2
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	1	1	2			2
Board members are knowledgeable about the Agency's programs, financial statements, reporting requirements, and other transactions.	1	3				2
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	1	3				2
The Board knows the statutory obligations of the Agency and if the Agency is in compliance with state law.	1	1		1	1	2
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	2	2				2
Board members have sufficient opportunity review material and discuss recommendations before decisions are made and votes taken.	1	2		1		2
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	1	3				2
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.		2	2			2
The Board works with management to implement risk mitigation strategies before problems occur.	1	1		2		2
Board members demonstrate leadership and vision and work respectfully with each other.	2	2				2

SUMMARY
AUDIT COMMITTEE
Confidential Committee Self-Evaluations

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee’s charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?		1		
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?	1			
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?		1		
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?		1		
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?				1
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?		1		
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?		1		

SUMMARY
GOVERNANCE COMMITTEE
Confidential Committee Self-Evaluation

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee’s charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?		1		
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?		1		
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?		1		
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?		1		
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?		1		
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?		1		
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?		1		

Appendix C

AMENDED AND RESTATED BYLAWS OF TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION

ARTICLE I THE CORPORATION

Section 1. Name. The name of the corporation shall be "Town of DeWitt Local Development Corporation" (the "**Corporation**").

Section 2. Purpose. The purposes for which the Corporation is formed and operated are 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 or maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest.

Section 3. Office. The office of the Corporation shall be located in the Town of DeWitt, but the Corporation may have other offices at such other places as the Corporation may from time to time designate by resolution.

ARTICLE II MEMBERSHIP

Section 1. Membership. The sole member of the Corporation shall be the Town of DeWitt (the "**Member**" or the "**Town**").

Section 2. Rights and Powers of the Member. The Member shall have and exercise all the rights and powers of corporate membership created by the laws of the State of New York, the Corporation's Certificate of Incorporation (the "**Certificate**") and these Bylaws.

ARTICLE III MEETINGS OF THE MEMBER

Section 1. Annual Meeting. The Member shall hold an annual meeting on the first Tuesday of June in each year, at such time and place as shall be convenient to the Member. At the annual meeting, the Member shall receive the annual report and proposed budget of the Corporation and shall transact such other business as may properly come before the meeting.

Section 2. Special Meetings. Special meetings of the Member may be called by the Chairman, and shall be called upon the written request of the Member or a majority of the entire Board. Written notice of any special meeting shall be delivered personally or by mail to

the Member at its address as it appears on the membership roll of the Corporation not less than ten (10) days nor more than fifty (50) days prior to the date fixed for such meeting in the notice. Such notice shall state the date, time, place and purpose of the meeting.

Section 3. Waiver of Notice. Notice of meetings need not be given if the Member submits a signed waiver of notice, either before or after the meeting. Attendance of the Member at a meeting, without protest of lack of notice of such meeting, shall constitute waiver of notice.

Section 4. Open Meetings Law. All meetings of the Member shall be held in compliance with Article 7 of the New York Public Officers Law (the "**Open Meetings Law**").

ARTICLE IV BOARD OF DIRECTORS

Section 1. Board of Directors. The Corporation shall be managed by a board of directors (the "**Board**"), comprised of not less than five (5) nor more than nine (9) directors (each a "**Director**"), who shall be recommended for appointment by the Supervisor of the Town, and approved by a majority vote of the Town Board. A majority of the Directors shall be "Independent", as such term is defined in Section 2825 of the New York State Public Authorities Law (the "**NYPAL**").

Section 2. Term of Office. Each Director shall serve at the pleasure of the Member and shall continue to hold office until his or her successor is appointed and qualified.

Section 3. Resignations and Removals. Any Director may resign at any time by giving written notice to Chairman. Such resignation shall take effect at the time specified therein or, if no time is specified, then upon delivery. Any or all of the Directors may be removed by the Member at any time, with or without cause.

Section 4. Vacancies. Any vacancy on the Board, for any reason, shall be filled by the Member as set forth in Section 1 of this Article IV.

Section 5. Compensation; Reimbursement. All Directors shall serve without compensation. Directors may be reimbursed for reasonable expenses incurred in performance of corporate duties.

ARTICLE V MEETINGS OF THE BOARD

Section 1. Annual Meeting. Annual meetings of the Board shall be held immediately following the annual meeting of the Member for the purpose of electing officers and transacting such other business as may come before the meeting.

Section 2. Regular Meetings. Regular meetings of the Board may be held at such times and places as from time to time may be determined by resolution of the Board.

Section 3. Special Meetings. Special meetings of the Board may be called by the Chairman, and shall be called upon the written request of the Member or any two (2) Directors, for the purpose of transacting the business designated in the notice of the meeting.

Section 4. Notice of Special Meeting. Written notice of the time, place and purpose of any special meeting of the Board shall be delivered to each director not less than three (3) days prior thereto either in person, by mail or by electronic mail. A waiver of notice may be signed by any Director failing to receive written notice. Attendance of a Director at a meeting, without protest of lack of notice of such meeting, shall constitute waiver of notice.

Section 5. Action; Quorum. The act of a majority of the Directors at a meeting at which a quorum is present shall constitute the act of the Board. A majority of the Directors shall constitute a quorum for the transaction of business; provided, however, that if less than a majority is present, a majority of Directors present may adjourn the meeting.

Section 6. Open Meetings Law. All meetings of the Board shall be held in compliance with the Open Meetings Law. No action may be taken by the Board without a meeting where the Directors are present in-person or by videoconference.

ARTICLE VI COMMITTEES

Section 1. Audit Committee.

(a) There shall be an Audit Committee consisting of not less than three (3) Independent Directors, who shall constitute a majority of the committee. The Chairman shall appoint committee members and designate a chairperson. To the extent practicable, members of the Audit Committee shall be familiar with corporate and municipal financial, and accounting practices.

(b) The purpose of the Audit Committee shall be: (i) to assure the Board fulfills its responsibilities in connection with the Corporation's internal and external audit process, the financial reporting process and the system of risk assessment, and internal controls over financial reporting; and (ii) provide an avenue of communication between the Corporation and its independent auditors.

(c) It shall be the responsibility of the audit committee to: (i) appoint, compensate and oversee the work of any independent public accounting firm employed by the Corporation; (ii) conduct or authorize investigations into matters within the scope of its responsibilities and purposes; (iii) seek any information it requires from employees of the Corporation; (iv) meeting with the Corporation's employees, independent auditors and outside

counsel, as necessary; and (v) retain, at the Corporation's expense, such outside experts and other advisors as the Audit Committee may deem appropriate.

Section 2. Finance Committee.

(a) There shall be a Finance Committee consisting of not less than three (3) Independent Directors, who shall constitute a majority of the committee. The Chairman shall appoint committee members and designate a chairperson. To the extent practicable, members of the Finance Committee shall be familiar with corporate and municipal financial and accounting practices.

(b) The purpose of the Finance Committee shall be to oversee the Corporation's debt and debt practices and to recommend to the Board policies concerning the issuance and management of debt.

(c) It shall be the responsibility of the Finance Committee to: (i) review proposals for the issuance of debt by the Corporation and to make recommendations concerning those proposals to the Board; (ii) make recommendations concerning the level of debt and nature of debt issued by the Corporation; (iii) make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Corporation, and to oversee the work performed by these individuals and firms on behalf of the Corporation; (iv) meet with and request information from Corporation employees, independent auditors and advisors, as necessary to perform the duties of the committee; (v) retain, at the Corporation's expense, such experts and advisors as the Finance Committee may deem appropriate to discharge its duties; (vi) review proposals relating to the repayment of debt or other long-term financing arrangements by the Corporation; and (vii) annually review the Corporation's financing guidelines and make recommendations to the Board concerning the criteria that should govern the Corporation's financings.

Section 3. Governance Committee.

(a) There shall be a Governance Committee consisting of not less than three (3) Independent Directors, who shall constitute a majority of the committee. The Chairman shall appoint committee members and designate a chairperson.

(b) The purpose of the Governance Committee shall be to: (i) keep the Board informed of current best practices in corporate governance; (ii) review corporate governance trends for their applicability to the Corporation; (iii) update the Corporation's governance policies; (iv) advise the Member on the skills, qualities and professional or educational experiences necessary to be effective Board members; (v) examine ethical and conflicts of interest issues; (vi) perform evaluations of the Board; and (vii) recommend amendments to these Bylaws.

(c) It shall be the responsibility of the Governance Committee to: (i) meet with and obtain information for employees of the Corporation; and (ii) retain, at the Corporation's expense, such experts and outside advisors as may be necessary to discharge the committee's duties.

Section 4. Other Standing Committees. By resolution, the Board may from time to time designate other standing committees consisting of three (3) or more Directors. Such standing committees shall have the powers set forth in the resolution creating the committee; provided, however, that no such standing committee shall have the authority to: (a) submit to the Member any action requiring its approval; (b) fill vacancies on the Board or any committee; (c) amend or repeal these Bylaws or adopt new bylaws; or (d) amend or repeal any resolution of the Board which by its terms is not subject to amendment or repeal by such committee.

Section 5. Special Committees. The Chairman may, with the consent of the Board, designate special committees of the Board. Such special committees of the Board shall have only the duties and powers specifically delegated to them by the Board and in no event shall have powers which are not authorized for standing committees. Members of special committees may, but need not, be Directors.

Section 6. Open Meetings Law. All meetings of committees at which two (2) or more Directors are present shall be held in compliance with the Open Meetings Law.

ARTICLE VII OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a Chairman, Vice Chairman, Treasurer and Secretary, who shall be elected from among the Directors. No officer shall hold more than one (1) office.

Section 2. Chairperson. The Chairman shall preside at all meetings of the Member and the Board. Unless such duties are expressly delegated to another officer of the Corporation by the Board, the Chairman may sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, drafts, bills of exchange and other instruments authorized by the Board to be executed.

Section 3. Vice Chairman. In the absence of the Chairman, the Vice Chairman shall perform the duties of the Chairman and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The Vice Chairman shall perform such other duties as may be assigned to him by the Board.

Section 4. Treasurer. The Treasurer shall have the care and custody of all of the funds and securities of the Corporation, and shall deposit the funds in the name of the Corporation in such bank or trust company as the Board may designate. The Treasurer shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 5. Secretary. The Secretary shall act as secretary of all meetings of the Board and shall keep or cause to be kept the minutes of all such meetings in the books provided for such purpose. The Secretary shall attend to the giving and serving of all notices of the Corporation, as required by these Bylaws or by law. The Secretary shall act as custodian of the corporate records and of the seal of the Corporation and affix the seal of the Corporation to documents. The Secretary shall perform all other duties incident to such office, and any other duties as may be assigned to him by the Board. The Secretary shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 6. Election; Term of Office. All officers of the Corporation shall be elected from among the Directors at the annual meeting of the Board, and shall serve for a term of one (1) year or until their successors are elected and qualified.

Section 7. Removal; Resignation. Any officer may be removed by the Board with or without cause. Any officer may resign upon written notice to the Chairman.

Section 8. Vacancies. Should any office become vacant, the Board shall appoint a successor from among its Member and such appointment shall be for the unexpired term of such office.

Section 9. Compensation; Reimbursement. All officers shall serve without compensation. Officers may be reimbursed for reasonable expenses incurred in performance of corporate duties.

ARTICLE VIII EXECUTIVE DIRECTOR

Section 1. Executive Director. The Board, by resolution, may appoint an Executive Director. The Executive Director if so appointed shall not be a Director.

Section 2. Duties. The Executive Director shall report to the Board and shall have general supervision and management of the day-to-day operations of the Corporation. The Executive Director shall prepare drafts of the annual budget and all reports for review and approval by the Board or the appropriate committee thereof. The Executive Director shall perform all other duties customary or incidental to the office of an Executive Director of New York local development corporation and local public authority, and shall assist the Board with such other matters as the Board may request. All employees of the Corporation shall report to the Executive Director.

Section 3. Contracting Officer; etc. The Executive Director shall serve as the Corporation's: (a) contracting officer and procurement officer, for purposes of the NYPAL; and (b) records access officer, for purposes of Article 6 of the New York Public Officers Law ("**FOIL**").

Section 4. Attendance at Meetings. The Executive Director shall attend all meetings of the Board and of the Member.

Section 5. Compensation; Reimbursement. The Board may by resolution establish reasonable compensation for the Executive Director. The Executive Director may be reimbursed for reasonable expenses incurred in performance of corporate duties.

ARTICLE IX CHECKS, DRAFTS AND DEPOSITS

Section 1. Checks, Drafts, etc. All checks, drafts and other orders for payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation by the Chairman or by such other officer as shall be from time to time determined by resolution of the Board.

Section 2. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depository institutions as the Board may select.

ARTICLE X EXEMPT ACTIVITIES; DISSOLUTION

Section 1. Exempt Activities. Notwithstanding any other provision of these Bylaws, no Member, Director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c) (2) of such Code and Regulations as they may exist or as they may hereafter be amended.

Section 2. Dissolution. In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors will, after paying or making provision for payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to the Town so that the Town may use such assets and property to accomplish the purposes set forth in Section 1411(a) of the N-PCL. Any assets or property not so disposed will be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the N-PCL.

ARTICLE XI PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Corporation is subject to the Public Authorities Accountability Act of 2005, as amended (the "**PAAA**"), and shall be required to, among other things: (a) undergo annual independent audits and submit the results of such audits to the Town and the New York State

Authorities Budget Office (the "ABO"); (b) prepare and submit its annual budget to the Town and ABO; and (c) adopt various ethical, reporting, property disposition and disclosure policies.

ARTICLE XII INDEMNIFICATION

Section 1. Right of Indemnification. To the extent and in the manner permitted by law, as such law now exists or may hereafter be adopted or amended, (a) the Corporation shall indemnify any person made a party to an action or proceeding by or in the right of the Corporation to procure a judgment in its favor, by reason of the fact that he/she, his/her testator or intestate, is or was a Director, officer or employee of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him/her in connection with the defense of such action, or in connection with an appeal therein, except in relation to matters as to which such person is adjudged to have breached his/her duty to the Corporation; and (b) the Corporation shall indemnify any person made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other corporation of any type or kind, domestic or foreign, any Director, officer or employee of the Corporation served in any capacity at the request of the Corporation, by reason of the fact that he/she, his/her testator or intestate was a Director, officer or employee of the Corporation, or served such other corporation in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such person acted in good faith, for a purpose which he/she reasonably believed to be in the interests of the Corporation and, in criminal action or proceedings, in addition had no reasonable cause to believe that his/her conduct was unlawful.

Section 2. Advancement of Expenses. Expenses incurred by a Director, officer or employee in connection with any action or proceeding as to which indemnification may be given under Section 1 of this Article XII may be paid by the Corporation in advance of the final disposition of such action or proceeding upon: (a) the receipt of an undertaking by or on behalf of such Director, officer or employee to repay such advancement in case such Director, officer or employee is ultimately found not to be entitled to indemnification as authorized by this Article XII; and (b) approval by the Board acting by a quorum consisting of Directors who are not parties to such action or proceeding, or, if such quorum is not obtainable, then approval by the Members. To the extent permitted by law, the Board or, if applicable, the Member, shall not be required to find that the Director, officer or employee has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding before the Corporation makes any advance payment of expenses hereunder.

Section 3. Availability and Interpretation. To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in this Article XII: (a) shall be available with respect to events occurring prior to the adoption of this Article XII; (b) shall continue to exist after any rescission or restrictive amendment of this Article XII

with respect to events occurring prior to such rescission or amendment; (c) shall be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or, at the sole discretion of the Director, officer or employee (or, if applicable, at the sole discretion of the testator or intestate of such Director, officer or employee seeking such rights), on the basis of applicable law in effect at the time such rights are claimed; and (d) shall be in the nature of contract rights that may be enforced in any court of competent jurisdiction as if the Corporation and the Director, officer or employee for whom such rights are sought were parties to a separate written agreement.

Section 4. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article XII shall not be deemed exclusive of any other rights to which any Director, officer or employee of the Corporation or other person may now or hereafter be otherwise entitled, whether contained in the Corporation's Certificate of Incorporation, these Bylaws, a resolution of the Member, a resolution of the Board, or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article XII shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Director, officer or employee of the Corporation or other person in any action or proceeding to have assessed or allowed in his or her favor, against the Corporation or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 5. Severability. If this Article XII or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article XII shall remain fully enforceable. Any payments made pursuant to this Article XII shall be made only out of funds legally available therefore.

ARTICLE XIII AMENDMENTS

These Bylaws may be adopted, amended or repealed only by a vote of majority of the Directors together with the consent and approval of the Member.

Appendix D

CODE OF ETHICS OF THE TOWN OF DEWITT LOCAL DEVELOPMENT CORPORATION

*As adopted by the Board of Directors of the Town of DeWitt Local Development Corporation (the "**Corporation**") pursuant to Section 20 of Chapter 766 of the Laws of 2006, amending the Public Authorities Law of the State of New York, at a meeting of the Board held on August 22, 2016.*

This Code of Ethics shall apply to the Directors, Officers and Employees of the Corporation. The purpose of this Code of Ethics is to promote honest and ethical conduct and compliance with the law.

1. Definitions. As used herein:

- (a) "**Corporation**" shall mean the Town of DeWitt Local Development Corporation, its successors and assigns.
- (b) "**Code**" shall mean this Code of Ethics.
- (c) "**Confidential Information**" means that information which:
 - (i) by its nature or notice is intended for limited distribution among the Directors of the Corporation;
 - (ii) constitutes or relates to the Corporation's records, plans, projects, negotiations, computer programs, e-mails, reports, memoranda, and other documents and communications, in whatever form, which are utilized internally by the Corporation in the conduct of its business; or, constitutes or relates to confidential and/or proprietary information provided to the Corporation by third parties; and
 - (iii) is not generally known outside the Corporation or is not a matter of public record.
- (d) "**Employee**" shall mean any employee of the Corporation.
- (e) "**Director**" or "**Directors**" shall mean the members of the Corporation.
- (f) "**Officer**" or "**Officers**" shall mean the officers of the Corporation.

2. Conflicts of Interest. No Directors, Officers or Employees of the Corporation should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of their respective duties in the public interest.

3. Standards.

(a) No Directors, Officers or Employees of the Corporation should accept other employment which will impair their independence of judgment in the exercise of their official duties.

(b) No Directors, Officers or Employees of the Corporation should accept employment or engage in any business or professional activities which will require them to disclose, use, publish or otherwise make known Confidential Information which they have gained by reason of their official position.

(c) No Directors, Officers or Employees of the Corporation should disclose, use, publish or otherwise make known Confidential Information which they have gained in the course of their official duties nor use such Confidential Information to further their personal interests or the interests of third parties, except as provided by law.

(d) No Directors, Officers or Employees of the Corporation should use or attempt to use their official position to secure unwarranted privileges or exemptions for themselves or others.

(e) No Directors, Officers or Employees should engage in any transaction as representative or agent of the Corporation with any business entity in which they have a direct or indirect financial interest which might reasonably tend to conflict with the proper discharge of their official duties.

(f) Directors, Officers and Employees of the Corporation should not by their conduct give the reasonable impression that any person can improperly influence them or unduly enjoy their favor in the performance of their official duties, or that they are affected by kinship, rank, position or influence of any party or person.

(g) Directors, Officers and Employees of the Corporation should abstain from making personal investments in enterprises which they have reason to believe may be directly involved in decisions to be made by them or which will otherwise create substantial conflict between their duty in the public interest and their private interest.

(h) Directors, Officers and Employees of the Corporation should endeavor to pursue a course of conduct which will not raise suspicion among the public that they are likely to be engaged in acts that are in violation of their trust.

(i) No Directors, Officers or Employees of the Corporation employed on a full-time basis nor any firm or association of which such Director, Officer or Employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such Director, Officer or Employee, should sell goods or services to any person, firm, corporation or association which receive financial or other assistance from the Corporation.

(j) If any Directors, Officers or Employees of the Corporation shall have a financial interest, direct or indirect, having a value of ten thousand dollars (\$10,000) or more in any activity which is subject to receiving benefits from the Corporation, they should file a written statement of their financial interest with the Corporation, and such statement shall be open to public inspection.

4. Violations. In addition to any penalty contained in any other provision of law, any such Director, Officer or Employee who shall knowingly or intentionally violate any of the provisions of this section may be fined, suspended or removed from office or employment in the manner provided by law.

Appendix E

PERFORMANCE GOALS

Public Authority's Mission Statement:

The DeWitt Local Development Corporation is a local development corporation formed under sections 402 and 1411 of the Not-For-Profit Corporation Law of the State of New York for the purposes, among others of planning, promoting, executing and operating in cooperation with other persons and groups those programs and projects whose primary objective is to improve the quality of life for DeWitt residents and businesses and to lessen the burdens of government, of planning and executing or operating programs and projects advancing the quality of life through community cultural, educational, environmental, recreational, residential, and economic development activities, of helping relieve and reduce unemployment, promoting and providing for employment opportunities in DeWitt; conducting research to identify and attract new business to DeWitt in cooperation with economic development agencies; and of coordinating and promoting job training and instruction for the benefit of DeWitt residents, of purchasing, selling and using property of any sort in the conduct of its goals and of doing any other services in furthering the foregoing public or quasi-public purposes and objectives, but not for pecuniary project for financial gain of its members, directors or officers except as permitted under Article 5 of the Not-For-Profit Corporation Law of New York State; The Corporation will own title to a 3.15 parcel of land located at 146 Sanders Creek Parkway in the Town of DeWitt and on it constructs and operates a 21,000 square foot multi-purpose building, including a fire station and community facilities.

Date Adopted: July 14, 2006

List of Performance Goals:

- To improve the quality of life for DeWitt residents and businesses and to lessen the burdens of government.
- To advance the quality of life through community, cultural, educational, environmental, recreational, residential, and economic development activities.
- To help reduce unemployment and provide for employment opportunities in DeWitt; assist Town businesses in expanding locally and remaining in DeWitt.
- To purchase, sell and use property of any sort in the conduct of its goals.
- To do any other act or thing incidental to the foregoing purposes and objectives and provide all other services in furthering the foregoing public or quasi-public purposes and objectives.

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 voting board members shall appoint the management of the public authority at the Corporation's annual meeting.

- 3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

The Corporation's by-laws serve as the policy for appointing management.

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

The Corporation's management is responsible for the administration and management of the Corporation's programs and policies, and satisfaction of all statutory requirements. The Board sets all policies and programs through majority approval of the Board.

- 5. Has the Board acknowledged that they have read and understood the responses to each of these questions?**

Yes, the performance measurement report was presented to the Board for approval at the March 24, 2017 meeting.

FISCAL YEAR 2016 REPORT ON INTERNAL CONTROLS

CORPORATION ACTION	CONTROL	CONTROL PROCESS	FINDING
Corporation Administration			
<ul style="list-style-type: none"> Understanding of Mission, Goals, Process & Controls 	<ul style="list-style-type: none"> Statute Corporation By-Laws Corporation Policies 	<ul style="list-style-type: none"> PAAA Training New Member Orientation Annual Acknowledgement of Responsibilities 	Adequate
<ul style="list-style-type: none"> Ethics & Conflict of Interests 	<ul style="list-style-type: none"> Statute Conflict of Interest Policy Corporation Code of Ethics 	<ul style="list-style-type: none"> Annual Conflicts Acknowledgement 	Adequate
Agency Finances			
<ul style="list-style-type: none"> Financial Planning & Expenditures 	<ul style="list-style-type: none"> Statute Regulation Agency Policies Procurement Policy 	<ul style="list-style-type: none"> Annual Budget Annual Audit Board Quarterly Review of Finances Board Monthly Review of Bank Reconciliations Board Approval of Bi-Monthly Payment of Bills Board Signature for all expenditures 	Adequate
<ul style="list-style-type: none"> Financial Safeguards 	<ul style="list-style-type: none"> Statute Procurement Policy Travel Policy 	<ul style="list-style-type: none"> Approval of Board of all expenditures 	Adequate

Appendix F

Four-Year Financial Report

TODLDC Budget				
A. Corporation/Operational Expenses	2016	2017	2018	2019
Utilities	\$31,000	\$31,000	\$31,000	\$31,000
Contractual	\$25,000	\$25,000	\$25,000	\$25,000
Legal Services	\$800	\$1,500	\$1,500	\$2,000
Annual Audit	\$2,000	\$2,000	\$2,000	\$2,000
Telephone	\$5,200	\$5,200	\$5,200	\$5,200
Bond Principal & Interest	\$326,689	\$325,475	\$326,275	\$326,675
Other	\$2,750	\$2,750	\$2,750	\$2,750
Insurance (D&O and Business Owner Policy)	\$17,000	\$17,000	\$17,000	\$17,000
Sub-Total Operational Expenses	\$410,439	\$409,925	\$410,725	\$411,625
II. Revenue				
Operating Revenue	\$410,439	\$409,925	\$410,725	\$411,625
Total Revenue	\$410,439	\$409,925	\$410,725	\$411,625
Projected Gain or Loss	\$0	\$0	\$0	\$0

Appendix G

Revenue & Expense Detail
See Audited Financial Statements for 2016

Appendix H

Assets & Liabilities Detail
See Audited Financial Statements for 2016

Appendix I

Bond, Legal and Audit Data 2016

Schedule of Bonds and Notes Outstanding		
Project Code	Name of Project	Outstanding at End of Fiscal Year
None	Refunding Bonds, Series 2015	\$2,745,000

Appendix J

Pending Litigation
No pending litigation

APPENDIX K

Description of the total amounts of assets, services or both assets and services bought or sold without competitive bidding

None

Competitively Bid Professional Services

Total Amount of Assets and/or Services Paid For By the Corporation in 2016	
Type of Asset/ Service	Amount of Service
Audit Services provided by Grossman St. Amour CPAs	\$1,800
Legal Services provided by Goldberg Segalla, LLP	\$2,345

APPENDIX L

§ 1411 Local Development Corporations

(a) Purposes.

This section shall provide an additional and alternate method of incorporation or reincorporation of not-for-profit corporations for any of the purposes set forth in this paragraph and shall not be deemed to alter, impair or diminish the purposes, rights, powers or privileges of any corporation heretofore or hereafter incorporated under this section or under the stock or business corporation laws. Corporations may be incorporated or reincorporated under this section as not-for-profit local development corporations operated for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest, and any one or more counties, cities, towns or villages of the state, or any combination thereof, or the New York job development authority in exercising its power under the public authorities law to encourage the organization of local development corporations, may cause such corporations to be incorporated by public officers or private individuals or reincorporated upon compliance with the requirements of this section, and it is hereby found, determined and declared that in carrying out said purposes and in exercising the powers conferred by paragraph (b) such corporations will be performing an essential governmental function.

(b) Type of corporation.

A local development corporation is a Type C corporation under this chapter.

(c) Powers.

In furtherance of its purposes set forth in paragraph (a) but not for any other purposes, a local development corporation incorporated or reincorporated under this section shall have the following powers: to construct, acquire, rehabilitate and improve for

use by others industrial or manufacturing plants in the territory in which its operations are principally to be conducted, to assist financially in such construction, acquisition, rehabilitation and improvement, to maintain such plants for others in such territory, to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect thereto, to acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefore, and notwithstanding section 510 (Disposition of all or substantially all assets) without leave of the court, to sell, lease, mortgage or otherwise dispose of or encumber any such plants or any of its real or personal property or any interest therein upon such terms as it may determine and, in connection with loans from the New York job development authority, to enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of industrial or manufacturing plants in the territory in which the operations of such corporation are principally to be conducted, provided, however, that no such corporation shall attempt to influence legislation by propaganda or otherwise, or participate or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

(d) Purchase or lease of real property owned by a county, city, town or village.

(1) The local legislative body of a county, city, town or village or, if there is a board of estimate in a city, then the board of estimate, may by resolution determine that specifically described real property owned by the county, city, town or village is not required for use by such county, city, town or village and authorize the county, city, town or village to sell or lease such real property to a local development corporation incorporated or reincorporated under this article; provided, however, that title to such land be not declared inalienable as a forest preserve or a parkland.

(2) Notwithstanding the provisions of any general, special or local law, charter or ordinance to the contrary, such sale or lease may be made without appraisal, public notice, (except as provided in subparagraph (4)) or public bidding for such price or rental and

upon such terms as may be agreed upon between the county, city, town or village and said local development corporation; provided, however, that in case of a lease the term may not exceed ninety-nine years and provided, further, that in cities having a population of one million or more, no such sale or lease shall be made without the approval of a majority of the members of the borough improvement board of the borough in which such real property is located.

(3) Before any sale or lease to a local development corporation incorporated or reincorporated under this article shall be authorized, a public hearing shall be held by the local legislative body, or by the board of estimate, as the case may be, to consider the proposed sale or lease.

(4) Notice of such hearing shall be published at least ten days before the date set for the hearing in such publication and in such manner as may be designated by the local legislative body, or the board of estimate as the case may be.

(5) A local development corporation, incorporated or reincorporated under this section, which purchases or leases real property from a county, city, town or village, shall not, without the written approval of the county, city, town or village, use such real property for any purpose except the purposes set forth in the certificate of incorporation or reincorporation of said local development corporation. In the event such real property is used in violation of the restrictions of this paragraph, the attorney-general may bring an action or special proceeding to enjoin the unauthorized use.

(e) Certificate of incorporation.

In addition to the requirements of section 402 (Certificate of incorporation; contents) the certificate of incorporation or reincorporation of a local development corporation incorporated or reincorporated under this article shall state (1) that all income and earnings of such corporation shall be used exclusively for its corporate purposes or accrue and be paid to the New York job development authority, (2) that no part of the income or earnings of such corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to any member or private person, corporate or individual, or any other private interest, except that the certificate of incorporation or

reincorporation may authorize the repayment of loans and may also authorize the repayment of contributions (other than dues) to the local development corporation but only if and to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the internal revenue code of nineteen hundred fifty-four, (3) that if such corporation accepts a mortgage loan or loans from the New York job development authority, such corporation shall be dissolved in accordance with the provisions of paragraph (g) upon the repayment or other discharge in full by such corporation of all such loans.

(f) Exemption of income from taxation.

The income and operations of corporations incorporated or reincorporated under this section shall be exempt from taxation.

(g) Dissolution.

Upon the dissolution of any local development corporation incorporated or reincorporated under this section no member or private person, corporate or individual, or other private interest, shall be entitled to any distribution or division of its remaining funds and other property and rights and interests in property, and the balance thereof, after the payment of all debts and liabilities of the corporation of whatsoever kind and nature, (including the payment of loans and contributions the repayment of which has been authorized in its certificate of incorporation or reincorporation) shall be distributed to one or more counties, cities, towns or villages within the territory designated in its certificate of incorporation or reincorporation as the territory in which its operations are principally to be conducted, for furtherance of the purposes set forth in paragraph (a), or to the New York job development authority, as shall be provided by said corporation or by order of the supreme court of the state of New York pursuant to section 1008 (Jurisdiction of supreme court to supervise dissolution and liquidation).

(h) Corporations heretofore incorporated.

Any corporation heretofore incorporated under the membership corporations law or this chapter, or under the stock or business corporation law for any of the purposes set forth in paragraph (a) of this section may amend its certificate of incorporation and

be reincorporated as a local development corporation organized under this section by making and filing in the office of the secretary of state a certificate, stating the name of such corporation, and, if it has been changed, the name under which it was originally incorporated, the date of its incorporation, the names and post-office addresses of its members or of the holders of record of all of the outstanding shares of such corporation entitled to vote with relation to the proceedings provided for in the certificate and that such corporation has elected to become and be a local development corporation organized and operated under and by virtue of this section. Such certificate shall be either (1) subscribed in person or by proxy by all of the members or the holders of record of all of the outstanding shares of such corporation entitled to vote with relation to such proceedings and shall have annexed an affidavit of the secretary or an assistant secretary that the persons who have executed the certificate, in person or by proxy, constitute all of the members or the holders of record of all of the outstanding shares of the corporation entitled to vote with relation to the proceedings provided for in the certificate, or (2) subscribed by the president or a vice president and the secretary or an assistant secretary and shall have annexed an affidavit of such officers stating that they have been authorized to execute and file such certificate by the votes, cast in person or by proxy, of all of the members or of the holders of record of all of the outstanding shares of such corporation entitled to vote with relation to such proceedings at the meeting at which such votes were cast, and that such votes were cast at a meeting of members or stockholders held on a date specified, upon notice pursuant to section 605 (Notice of meeting of members) or to section 605 of the Business Corporation Law. Every certificate filed under this paragraph shall have endorsed thereon or annexed thereto the approval of a justice of the supreme court of the judicial district in which the office of the corporation is to be located. A reincorporation pursuant to this paragraph shall not effect a dissolution of the corporation, but shall be deemed a continuation of its corporate existence, without affecting its then existing property rights or liabilities, or the liabilities of its members or officers as such, but thereafter it shall have only such rights, powers and privileges, and be subject only to such other duties and liabilities, as a corporation created for the same purposes under this article.

(i) Effect of section.

Corporations incorporated or reincorporated under this section shall be organized and operated exclusively for the purposes set forth in paragraph (a), shall have, in addition to the powers otherwise conferred by law, the powers conferred by paragraph (c) and shall be subject to all the restrictions and limitations imposed by paragraph (e) and paragraph (g). In so far as the provisions of this section are inconsistent with the provisions of any other law, general or special, the provisions of this section shall be controlling as to corporations incorporated or reincorporated hereunder.