

New York State Local Development Corporation Measurement Report

Local Public Authority Name: Watervliet Local Development Corporation

The WLDC is responsible for administering the Business Loan Program. The primary purpose of the Business Loan Program is to foster economic development in the City of Watervliet and focus on the expansion of local business. The WLDC in conjunction with the Business Loan Program will seek to further its mission through the provisions of low interest loans to businesses.

2011 Measurements:

1. Approved five loans totaling \$137,488.97 to seven businesses. These loans will produce five full time and several part time jobs in the City of Watervliet.

Authority Beneficiaries: The City of Watervliet

Authority Customers: Business and home owners in the City of Watervliet.

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2012 and related to 2011 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understand the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: This is a Board Responsibility.

3. If the Board appoints management, is there a formal policy they follow when appointing the management of the public authority.

Board of Directors Response: Yes

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

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

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

Board of Directors Response: Yes

Last Updated on Saturday, 23 March 2013 08:16