
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Riverhead IDA Economic Job Development Corporation

Public Authority's Mission Statement:

The mission of the Riverhead IDA Economic Job Development Corporation is to sustain and promote industry and commerce in the Town of Riverhead, improve economic opportunities for businesses and residents, maintain and create jobs, improve the quality of life, and promote a healthier community, complimenting the objective of the Riverhead Industrial Development Agency.

The Corporation seeks to ensure long-term economic viability in Riverhead by creating opportunities for business and community development. It is intended to be a vehicle for research, initiation, incubation, development, funding, management and the stimulus of projects and programs for not-for-profits and businesses through which the community will be empowered with independence and control over its own destiny and vitality.

Through a holistic approach, the Corporation seeks to integrate and balance the needs of the natural, cultural, business and social environments that constitute the Town of Riverhead through initiatives that include, but are not limited to: community development, economic development, education, preservation and resource conservation, and new technology development and implementation.

Date Adopted: 3-27-23

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

- *Promote the attraction of new businesses targeting civic and not-for-profit expansion;*
- *Increase the level of healthcare facilities within the Town of Riverhead;*
- *Encourage capital investment through private ownership of real property;*
- *Assist the Town of Riverhead in the redevelopment of EPCAL to create an economic engine for the region.*
- *Encourage a range of housing options in conjunction with RIDA;*

- *Reduce vacancy rates, particularly within the urban renewal areas, through the redevelopment of underutilized facilities, enabling small business and non-profit growth and affordable housing development;*
- *Promote entrepreneurship;*
- *Increase the employment sector within the Town of Riverhead;*
- *Stabilize and increase the tax base within the Town of Riverhead and the Riverhead Central School District;*
- *Encourage the attraction of national and international headquarter operations;*
- *Promote an increase in the number of educational institutions.*

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?

RIDA EJDC Board of Directors

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

No

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

The Statement of the Board Duties sets forth the standards of conduct as well as the responsibilities of the Board of Directors of the Agency in furtherance of the purposes of the Agency, as set forth in General Municipal Law.

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

Yes