

Middletown
Industrial Development Agency
Annual Report
Year ending 12/31/17

**CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEMBERS and COMMITTEES
2017**

Consistent with the bylaws, adopted by the Middletown Industrial Development Agency, "The Agency shall consist of not less than three nor more than seven members who shall be appointed by the City of Middletown Council...The term of office of each board member...shall be at the pleasure of the City of Middletown Council..." Generally all board members are appointed/reappointed annually. Neither board members nor the management are paid.

CHAIRMAN: Anthony Amelio

VICE CHAIRMAN: John Degnan

BOARD MEMBERS:

Andrew Britto

Joseph DeStefano

Judy Green

Wayne Hawkins

David Madden

Administrative Director: Maria Bruni

Secretary: Patricia Racine

Treasurer: John Naumchik

IDA Counsel: Richard Guertin

COMMITTEES

Governance, Audit, Finance: Board members are members of each committee

City of Middletown Industrial Development Agency
Enabling Statute
2017

N.Y. GMU. LAW § 926-D: NY Code - Section 926-D: City of Middletown industrial development agency

For the benefit of the city of Middletown and the inhabitants thereof, an industrial development agency, to be known as the CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the city of Middletown, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. Its members shall be appointed by the governing body of the city of Middletown. The agency, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.

**CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S ASSESSMENT OF INTERNAL CONTROLS**

See audit page 13-14

**CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY
INVESTMENT REPORT
2017**

See Audit Report

City of Middletown Industrial Development Agency Mission Statement and Measurement Report for 2017

Name of Public Authority: City of Middletown Industrial Development Agency

For the benefit of the city of Middletown and the inhabitants thereof, an industrial development agency, to be known as the CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the city of Middletown, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. Its members shall be appointed by the governing body of the city of Middletown. The agency, its members, officers and employees and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.

Public Authority's Mission Statement: To promote economic development, sustainable growth, and general prosperity for the people of the City of Middletown by encouraging the location, expansion, or retention of compatible and diverse businesses by using available incentives, rights, and powers in an efficient and cooperative manner.

Date Initially Adopted: March 31, 2011; readopted January 13, 2017

List of Performance Goals:

- A. Perform outreach within the community to educate local business owners, elected officials and other community representatives regarding the economic development resources the City of Middletown Industrial Development Agency has available for use by new and existing businesses within the jurisdictional boundaries of the City of Middletown. Such outreach shall include but is not limited to, conducting informational meetings with community members, preparation and dissemination of press releases, marketing materials, and creation of a City of Middletown Industrial Development Agency website.
- B. Continue to market and administer existing City of Middletown Industrial Development Agency programs including completion of administrative activities.
- C. Continue to market City of Middletown Industrial Development Agency programs to prospective businesses seeking to expand and grow within the City of Middletown.
- D. Work cooperatively with other industrial development agencies active in Orange County to encourage efficient allocation of economic development resources.

- E. Work cooperatively with the City of Middletown Department of Economic Development to foster job growth, promote sustainable development, and contribute the prosperity of the City of Middletown.
- F. Improve City of Middletown Industrial Development Agency efficiency through the reduction of overhead attributable to non-core activities.
- G. Promote the expansion of economic opportunities by taking advantage of State and Federal business incentive programs designed for the promotion of small businesses.

Additional Questions:

1. Have the Board Members acknowledged that they have read and understood the mission of the public authority? Yes, per the signing of the Acknowledgement of Fiduciary Duty

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

Per the bylaws of the Agency “An Administrative Director shall be appointed by the Agency...” “The Agency may from time to time employ such personnel as it deems necessary...”

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

A Code of Ethics and a Compensation, Reimbursement and Attendance Policy and the bylaws of the Agency indicate the policies to follow in appointing management team members.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission. Since there is no management, the Board is responsible.

Per the bylaws of the agency “The Administrative Director ...shall have general, supervision over the administration of the business and affairs of the Agency, subject to the direction of the Agency. He shall, be charged with the management of all projects of the Agency.”

“The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall execute all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the Agency.”

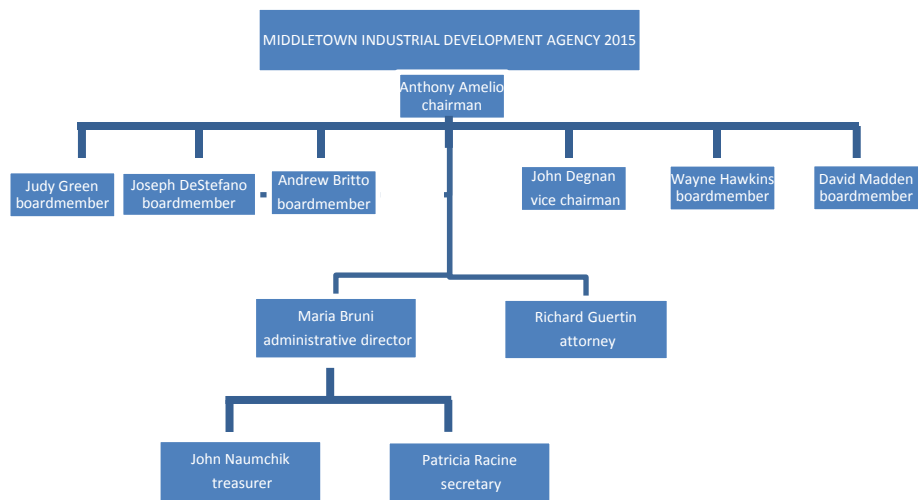
“The...members shall be appointed by the City of Middletown Council... The term of office of each board member of the Agency shall be at the pleasure of the City of Middletown council...”

5. Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes, per their signing of the Acknowledgement of Fiduciary Duty.

**CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY
OPERATIONS AND ACCOMPLISHMENTS REPORT
2017**

Board members approved a new application that is compliant with current New York State requirements for Industrial Development Agencies.

Heritage Restoration Properties was granted an extension to their sales tax exemption.



**INDUSTRIAL DEVELOPMENT AGENCY
PERFORMANCE MEASURES REPORT
2017**

The Industrial Development Agency in keeping with their mission statement and performance goals (initially adopted March 31, 2011; readopted January 13, 2017) has operated in a fiscally conscientious and responsible manner as evidenced by the accompanying financial audit.

The Agency, in accordance with its performance goals, continually markets and performs outreach to educate the business community, local business owners, elected officials and other community representatives regarding the economic development resources the City of Middletown Industrial Development Agency has available within the municipal boundaries of the City of Middletown.

The Agency works cooperatively with other agencies to encourage efficient allocation of the economic development resources and with the City of Middletown to foster job growth, promote sustainable development and contribute to the prosperity of the City of Middletown.

The Agency utilizes open meetings, a strong, consistent internet presence and any other method at its disposal to operate in a transparent and easily accessible manner.

**INDUSTRIAL DEVELOPMENT AGENCY
PERSONAL AND REAL PROPERTY TRANSACTIONS
2017**

There were no transactions

CITY OF MIDDLETOWN INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Debt
2017

There is no related debt.