

ROCKLAND ECONOMIC ASSISTANCE CORPORATION

2019 Performance Achievement Report

1. **Goal:**

Outreach to not-for-profit organizations and provide information on its financial assistance.

Measures:

- (a) Answered inquiries from multiple not-for-profits on specific (potential) projects.
- (b) Explained the Corporation's ability to issue bonds for 'civic facility' type bonding to institutions.
- (c) Discussed the application process to two eligible institutions.

2. **Goal:**

Generate applications for eligible projects and process bond issuances.

Measures:

No new applications were generated during 2019.

3. **Regulatory Compliance**

Measures:

- (a) Complied with governing regulations guiding the Corporation and with all requirements of the New York State Authorities and related state regulations.
- (b) Completed an annual audit and complied with all submission requirements
- (c) Held regular, monthly meetings of the Corporation; and its Committees.

2019 OPERATIONS REPORT

- The Corporation is administered by the Executive Director of the Rockland County IDA. The Executive Director does not receive a salary.
- Meetings are held during the same day as the meetings of the Rockland County Industrial Agency.
- Professional and Operational services are utilized as needed and are provided by vendors under contract to the Corporation or directly to each Project and include monthly bookkeeping, annual audit, legal as needed and compliance matters.
- The Corporation's Board of Directors also serves as Board of Directors of the Rockland County Industrial Development Agency AND have taken the ABO training program.

- A Treasurer's report is provided at each month meeting; disbursements are reviewed and approved by the Directors.
- Attorney attends all Board Meeting.