

## **ROCKLAND ECONOMIC ASSISTANCE CORPORATION**

### **2021 Performance Achievement and Operations Report**

#### **1. Goal:**

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

#### **Measures:**

- (a) Answered inquiries from multiple not-for-profit organizations regarding specific (potential) projects.
- (b) Explained the Corporation's ability to issue bonds for 'civic facility' type bonding institutions.
- (c) Discussed the application process with one eligible institution.

#### **2. Goal:**

Generate applications for eligible project and process bond issuances

#### **Measures:**

One (1) new application was received during 2021.

#### **3. Regulatory Compliance**

#### **Measures:**

- (a) Complied with governing regulations guiding the Corporation and with all requirements of the New York State Public Authorities Accountability Act and related state regulations.
- (b) Completed an annual audit and complied with all New York State Authority Budget Office reporting requirements.
- (c) Held regular, monthly meeting of the Corporation and its Committees.

### **2021 OPERATIONS REPORT**

- The Corporation is administered by the Executive Director of the Rockland County Industrial Development Agency. The Executive Director does not receive a salary.
- Meetings are held on the same day as the meetings of the Rockland County Industrial Development Agency.

- Professional and Operational services are utilized as needed and are provided by vendors under contract to the Corporation and in accordance with the Corporation's Procurement Policy. These services include but are not limited to bookkeeping, audit services, legal and compliance matters.
- The Corporation's Board of Directors also serves as the Board of Directors to the Rockland County Industrial Development Agency. All members have completed the required New York State Authority Budget Office Board Member Training.
- A Treasurer's report is provided at each monthly meeting. Disbursements are reviewed and approved by the Board of Directors.
- The Corporation's attorney attends all board meetings.