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March 30, 2011

The Board of Directors of the Yonkers IDA approved the following Mission Statement and criteria for its 2011 Measurements Report on March 29, 2011.

**New York State Local Public Authority Mission Statement
and Measurement Report**

Local Public Authority Name: City of Yonkers Industrial Development Agency

Fiscal Year: January 2011 – December 31, 2011

Enabling Legislation Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefitted Municipality”).

Mission Statement: The Mission of the City of Yonkers IDA includes undertaking projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Yonkers and to improve their recreational opportunities, prosperity and standard of living. YIDA works to create economic development and job growth throughout the City of Yonkers by attracting new businesses, retaining existing ones and helping them all become more competitive in a global marketplace.

Yes, Yonkers

2011 Measurements:

1. Assist new development projects that create construction jobs and/or permanent full time positions.
2. Assist redevelopment projects that improve distressed areas, and bring business back to underutilized locations.
3. Assist in the development of quality workforce housing.
4. Assist Yonkers' business to keep them viable thereby retaining jobs.
5. Issue tax exempt bonds for qualified projects

Authority Stakeholder(s): The City of Yonkers

Authority Beneficiaries: The residents of the City of Yonkers and the County of Westchester

Authority Customers: Private businesses investing or growing in the City of Yonkers

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**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority. Board of Directors Response: **No**
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**

Yes, Yonkers