

TOWN OF AMHERST DEVELOPMENT CORPORATION

Governance Committee Meeting

Agenda

March 21, 2019 8:30 am

Agency Offices, 4287 Main Street

1. Roll Call of Members
2. New Business
 - a. Authority Mission Review and Performance 2018
 - b. Board of Directors Evaluation
3. Adjournment

Authority Mission Statement and Performance Measurements - 2018

Name of Public Authority: Amherst Development Corporation (ADC)

Mission Statement: The mission of the Amherst Development Corporation is to promote economic diversity and to broaden the tax base, including capital development by not-for-profit entities, for the Town of Amherst in order to maintain and enhance a high-quality living environment.

Date Reaffirmed: March 29, 2019

List of Performance Goals

Goal #1: Promote private investment and enhanced community facilities

Measured by: (1) Value of new investment from low-interest financing provided to non-profit organizations.

	Date Issued	Bond Amount
Tax-Exempt Bond Issue		
Daemen College	5/18	\$28,600,000

Williamsville Co-op – Supported the development of a feasibility study by this private group through a \$5,000 contribution towards the economic development effort. The study indicated that there was a market for this unique offering in the Village of Williamsville and identified several sites that this operation could be the anchor of a redeveloped building and site.

Summary Results of Confidential Evaluation of Board Performance (2018)

Criteria	Agree #	Somewhat Agree #	Somewhat Disagree #	Disagree #
Board members have a shared understanding of the mission and purpose of the Authority.	4			
The policies, practices and decisions of the Board are always consistent with this mission.	3			1
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	3	1		
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	4			
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	3	1		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	2	2		
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	3	1		
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	3	1		
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	3	1		
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	3		1	
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	4			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	3	1		
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	3	1		
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	3		1	
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	2	1	1	
Board members demonstrate leadership and vision and work respectfully with each other.	3	1		

Name of Authority: Town of Amherst Development Corporation

Date Completed: December 2018