

Authority Mission Statement and Performance Measurements

Name of Public Authority:

Watertown Local Development Corporation

Public Authority's Mission Statement:

To foster an environment of cooperation between City Government, Economic Development Agencies and private sector with the goal of promoting economic expansion and prosperity in the City of Watertown. To use the LDC's financial resources to leverage other investment, with the goal of job creation, retention and elimination of blight.

Date Adopted: January 16, 2014

List of Performance Goals (If additional space is needed, please attach):

- job creation
- job retention
- blight elimination
- leveraged investment

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Yes

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

The Board of Directors

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

Yes, an informal policy is in place and is followed by the Board of Directors.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The role of the Board and management is to implement policies that serve to fulfill WLDC's mission.

The role of management is to use those policies to carry out the mission of the WLDC as directed by the Board of Directors.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes