

## **ANNUAL PERFORMANCE REVIEW MEASURES REPORT (Reviewed October 14, 2015)**

The Agency shall annually review this Mission Statement and identify whether the Agency (i) continues to meet its stated mission, goals and values; (ii) can quantify measures of improvement to better meet its stated mission, goals and values; (iii) can become more effective and efficient; and (iv) is meeting the interests of the Agency and the Village.

In furtherance of the foregoing Performance Measures, the Agency shall further undertake the following annual measures:

- 1) Assure that all current Agency Members have acknowledged that they have read and understood the mission of the Agency;
- 2) An annual review and affirmation of the Agency's membership, board, committee and management structure;
- 3) An annual review and affirmation of its policies, along with Agency appointment of Management of the Agency, along with articulation of the respective roles, goals and expectations of each.

**Annual Board of Directors Evaluation:** the two specific sections of the evaluation that warrant further review are as follows:

- *The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.*
- *The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.*

Four of the evaluation respondents checked off "Somewhat Agree" on one or both of these evaluation criteria. Although no respondent disagreed this is an area of opportunity to further refine our goals and objectives, and to identify risks or hazards to the agency and develop a plan to mitigate same. These two areas flow into the following Strategic Analysis.

- **Strategic Analysis:** Key points

The IDA's Mission at its core is to advance job opportunities; health; general prosperity and economic welfare of the people of the Village and to improve their recreation opportunities, prosperity, and standard of living".

Q **What We Are:** "A Public Benefit Corporation"

Q **What We Do:** "We provide four basic forms of financial assistance..."

- A. Mortgage Recording Tax Exemption
- B. Sales and Use Tax Exemption
- C. Real Property Tax Abatement
- D. Interest Rate Savings via Tax-exempt Financing

Q **Why We Do It:**

- 1. To advance job opportunities,*
- 2. To advance health, general prosperity and economic welfare of the people of the Village*
- 3. To improve their recreation opportunities, prosperity and standard of living of the people of the Village*

**Summary:** Our identified strengths, weaknesses, opportunities, and threats present the areas of opportunity for us to address in order to enhance our ability to further the IDA's mission and purpose. Our four fine points of focus again being:

1. Job Opportunities
2. Health & Economic Welfare
3. Recreation
4. Standard of Living