

TOWN OF
MONTGOMERY
New York, USA

Governance Committee Meeting

Town of Montgomery Industrial
Development Agency

11/30/21 at 11:00 AM

Committees (continued)

▶ Governance Committee

- Examine ethical and conflict of interest issues
- Perform self-evaluations
- Recommend policies and procedures and bylaws
- Keeping the Board informed of current best practices in corporate governance
- Advise those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members
- Review annually the compensation and benefits for senior staff

Strengthen Individual IDA Practices Through Self-Reflection and Improvement

- Conduct self assessments.
- Improve and increase regular training.
- Evaluate metrics being tracked.
- Expand the role of IDAs.



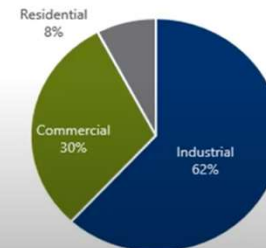
- Conduct benefit-cost and level of assistance analysis.
- Review application material.
- Develop Principles for Investment.

Changing Economic Landscape

Distribution of project categories – past and present

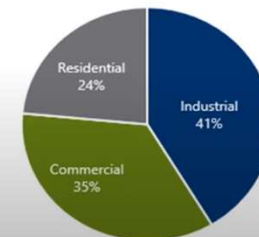
Changing Face of IDA Projects

Distribution of Projects by Category
10 Years Ago



Source: Survey

Distribution of Projects by Category
Current



Annual Review of Policies

- The full Board has started reviewing policies for re-adoption
- Policies such as the Mission Statement, Local Labor, Uniform Criteria for the Evaluation of Projects, Procurement, Acquisition and Disposition policies, etc. must be reviewed annually
- Board performance reviews