

AUTHORITY MISSION STATEMENT AND PERFORMANCE MEASURES

Name of Public Authority: The Potsdam Community Development Corporation

Public Authority's Mission Statement:

The Potsdam Community Development Corporation will preserve the Village of Potsdam's unique architectural heritage through the provision of grants, loans and technical assistance to individuals, corporations, or community organizations for the preservation of historic and cultural resources. As directed by the Board of Directors the Corporation may acquire real property for the purpose of adaptive re-use, re-development or development projects that are of public benefit. The Corporation will assist the Village with the development and implementation of community revitalization activities including community forestry, the development of parks and recreation resources, streetscape improvements, or other similar activities that are of public benefit. In partnership with the Village of Potsdam, the Corporation will promote economic development, job creation and retention through the provision of financial assistance including grants, loans, incentives and technical assistance. The principal beneficiaries of these efforts shall be persons of low/moderate income as defined by the US Department of Housing and Urban Development. The Corporation will assist the Village of Potsdam in its efforts to preserve and expand the supply of decent, safe, sanitary and affordable housing principally benefitting persons of low/moderate income as defined above. The Corporation may undertake projects for which the Potsdam Local Development Corporation is an inappropriate project sponsor.

Date Adopted: June 19, 2006

List Performance Goals:

The Potsdam Community Development Corporation works with the Village of Potsdam to originate service and provide loan collection services related to the Village of Potsdam Growth Fund, The Village of Potsdam Micro-Enterprise Revolving Loan Fund, The Rural Business Enterprise Grant Program Revolving Loan Fund and the Downtown Improvement Program.

Performance goals are set-forth as follows:

Outreach

1. Has the Corporation outreached the loan and grant products available to local business community, local lending institutions and other regional economic development agencies on a regular basis and in a cost effective manner?

Loan Application Processing

1. Is the Corporation observing equal opportunity lending policies and ensuring that women, members of racial and ethnic groups, the disabled and disadvantaged people have equal access to loan and grant products?
2. Can the Corporation demonstrate that loan applicants are not able to secure credit through private commercial lenders?
3. Can the Corporation demonstrate that it is reviewing and acting upon complete applications for loan products in a timely and effective fashion?
4. Are lending staff providing the Board of Director's Commercial and Business Lending Committee with accurate and complete loan application packages with a well prepared loan underwriting memorandum in advance of Commercial and Business Lending Committee Meetings.

Servicing and Collections

1. Is the Corporation maintaining accurate information on loan receivables, delinquent borrowers and fund balances?
2. Are borrowers meeting their job creation or retention targets and what follow-up action is undertaken to ensure that targets are met?
3. Is the Corporation following its approved loan servicing guidelines with respect to the collection of delinquent accounts?
4. Is the number of delinquent loans consistent with the loan delinquency rates for other economic development agencies in St. Lawrence County?
5. Does the Corporation promptly refer borrowers in default to the Village Attorney for further