Town of Bolton Local Development Corporation

2024 Report on Performance re: Mission and Measurements

Name of Public Authority: Town of Bolton Local Development Corporation (BLDC)

Public Authority's Mission Statement:
The Mission of the BLDC is to promote a positive business environment for tourism, commercial enterprise, business development and employment opportunities within the Town of Bolton.

Date Adopted: 9/25/2019

Performance Measurement (If additional space is needed, please attach):

- REGULAR MEETINGS: The BLDC met regularly throughout the year and its Meeting Schedule was posted on the BLDC's public website.
- SOUND FINANCIAL MANAGEMENT: The BLDC met all financial obligations and did so in a timely manner. Further, the BLDC's Independent Auditor issued a qualified opinion with respect to the Authority's finances.
- IMPROVE LOCAL BUSINESS ENVIRONMENT: During the 2024 Season (April – October), the BLDC's subsidiary operated safely, provided important services to the public and contributed significantly to the local economy.

Additional Questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?
   Yes, via completion of the Board Self-Evaluations.

2. Who has the power to appoint the management of the public authority?
   The Board has the authority to appoint the officers – President, Vice President, Secretary and Treasurer – of the BLDC.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?
   The Board has no formal policy for appointing the management of the BLDC. In lieu of a formal policy, Directors are appointed to management positions after a thorough vetting that considers a candidate's skill set, availability and interest. To date, this procedure has proven to be satisfactory and effective.

4. Briefly describe the role of the Board and the role of the management in the implementation of the mission.
   The role of the Board is to actively participate in the business of the BLDC. The role of Management is to maintain focus on the Mission, i.e., the "business of the BLDC" and to maintain the integrity of the enterprise through ensuring that meaningful business is transacted and that effective internal controls are in place to safeguard the BLDC's finances, public records and autonomy.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?
   Yes, by virtue of the fact that all questions and answers were shared with Board Members before a vote was taken to accept this Report.