



STATE OF NEW YORK
Authorities Budget Office

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December 30, 2015

Mr. Howard Zemsky
President and Chief Executive Officer
Empire State Development Corporation
95 Perry Street, Suite 500
Buffalo, New York 14203

Dear Mr. Zemsky:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites." This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

Between November 2 and December 22, 2015 we reviewed the Empire State Development Corporation's (Corporation) web site for documents related to the Urban Development Corporation and the Job Development Authority. Our review was limited to verifying that the required information is posted on Corporation's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended March 31, 2015. We found that the Corporation needs to make additional required information available on its web site and ensure that the information posted is current. Please review the results of our assessment, which are attached, so that all information required by Section 2800 of Public Authorities Law is available online and easily accessible to the public. Please provide us with a written confirmation that you have fully addressed these concerns by January 22, 2016. You may view Policy Guidance No. 10-03 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael Farrar', written over a horizontal line.

Michael Farrar
Acting Director

Enclosures

Review of New York Job Development Authority's Web Site

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	Yes
Authority Enabling Statute	No, the link is not directly to the enabling statute
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the Authority's executive structure and major organizational units.	Yes, but the organization chart is outdated
Report on Operations and Accomplishments - Description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	No, the last report is for fiscal year 2012-2013
Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute	Yes, although all subsidiaries are not included
List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer	No, the list posted is not current
Executive Management Team (making more than \$100,000 in annual salary) - including professional background, experience and qualifications	Yes
Authority Performance Measures	Yes
Authority Performance Measures Report	No, the last report is from fiscal year 2011-2012
Authority Schedule of Debt	No, the last report is from fiscal year 2011-2012
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No, the last report is from fiscal year 2011-2012
Board meeting agendas and meeting minutes	No, meeting minutes are not posted, although agendas are
Board meeting webcasts	Yes
Schedule and notices of all board meetings	Yes, however a schedule is not posted
List of Committees and Committee Members	No, the list posted is not current
Committee meeting notices and agendas	No, the last committee meeting agendas are from 2013
Committee meeting minutes and webcasts	No, the last committee meeting minutes are from 2013
Annual Budget Report and details of 4-year financial plan	No, the last report is from fiscal year 2013-2014
Annual Independent Certified Financial Audit	No, the last report is from fiscal year 2010-2011
Independent Auditor's Report on Internal Controls over Financial Reporting	No, the last report is from fiscal year 2010-2011
Independent audit management letter	No, if a letter was not issued, this should be stated
List of Real Property owned by the Authority	No, if no property is owned, this should be stated
Property Acquisition and Disposition Policies	Yes

Personal and Real Property Transactions	No, if there were no transactions, this should be stated
Policies for the procurement of all goods and services	Yes
Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	No
Investment Policies	No
Annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services	No, the last report is from fiscal year 2010-2011
Fee Schedules (if applicable) - list of any service or administrative fees charged	Yes
Current Year Official Statements (for those authorities issuing debt)	N/A

*Review conducted by the Authorities Budget Office between November 24 and December 22, 2015.

Review of Urban Development Corporation's Web Site

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	Yes
Authority Enabling Statute	No, the link is not directly to the enabling statute
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the Authority's executive structure and major organizational units.	Yes
Report on Operations and Accomplishments - Description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	No, the most recent report is 2012-2013
Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute	Yes
List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer	Yes, but terms are not disclosed
Executive Management Team (making more than \$100,000 in annual salary) - including professional background, experience and qualifications	Yes
Authority Performance Measures	Yes
Authority Performance Measures Report	No, the most recent report is for 2012-2013
Authority Schedule of Debt	Yes
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No, the most recent report is for 2012-2013
Board meeting agendas and meeting minutes	No, meeting minutes are not posted
Board meeting webcasts	Yes
Schedule and notices of all board meetings	Yes, however a schedule is not posted
List of Committees and Committee Members	No, the list posted is not current
Committee meeting notices and agendas	Yes
Committee meeting minutes and webcasts	No, minutes are not posted
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent audit report on internal controls	Yes
Independent audit management letter	Yes
List of Real Property owned by the Authority	No, the most recent list is for 2011-2012
Property Acquisition and Disposition Policies	Yes
Personal and Real Property Transactions	No, the most recent report is for 2011-2012
Policies for the procurement of all goods and services	Yes
Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	No, the most recent report is 2013-2014
Investment Policies	Yes
Annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services	No, the most recent report is 2011-2012
Fee Schedules (if applicable) - list of any service or administrative fees charged	Yes
Current Year Official Statements (for those authorities issuing debt)	Yes

Review conducted by the Authorities Budget Office between November 2 and December 22, 2015.