

STATE OF NEW YORK
Authorities Budget Office
P O Box 2076
Albany, NY 12220-0076
WWW.ABO.NY.GOV



e-mail address:
info@abo.ny.gov

Local: 518-474-1932
Toll Free: 1-800-560-1770

October 11, 2019

Honorable Andre Wallace
Mayor
Mount Vernon Industrial Development Agency
City Hall, One Roosevelt Square
Mount Vernon, NY 10550

Mr. Wallace:

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).

On September 19, 2019 through September 23, 2019 we reviewed the Mount Vernon Industrial Development Agency's (Authority) web site. Our review was limited to verifying that the required information is being posted on the Authority's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2018. We have concluded that the Authority has not made certain required information available on its web site. Please review the attached findings and take the appropriate action so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public.

The ABO is aware that the Authority has recently undergone a change in membership and executive management, which may be a contributing factor in the Authority's lack of transparency. Please provide us with a written confirmation that you have fully addressed these concerns by November 26, 2019. You may view Policy Guidance No. 10-03 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely

Jeffrey Pearlman, Esq.
Director

Review of Mount Vernon Industrial Development Agency'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
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the IDA's executive structure and major organizational units.	No, the document posted is obsolete
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 posted was for 2017
List of IDA Board Members, including appointing entity, appointment dates, and term	No, not all board members are listed, and the information posted is not current
Each IDA board member's current employment	No
List of Committees and Committee Members	Yes, but list is not current
Executive Management Team - including professional background and qualifications	No, not current
Authority Performance Measures	Yes
Authority Performance Measures Report	No
Authority Schedule of Debt (including conduit debt)	No
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No
Board meeting schedule	Yes
Board meeting notice	No, information for past meetings not posted
Board agendas	No, information for past meetings not posted
Board Packet	No, information for past meetings not posted
Board meeting minutes	No, most recent was April 2019
Committee meeting schedule	No
Committee meeting notice	No indication that committees met as required
Committee meeting agendas	No indication that committees met as required
Committee meeting packets	No indication that committees met as required
Committee meeting minutes	No indication that committees met as required

Annual Budget Report and details of 4-year financial plan	No, not current
Annual Independent Certified Financial Audit	No, not current
Independent Auditor's Report on Internal Controls over Financial Reporting	No, not current
Independent audit management letter	No
List of active IDA projects, including the current year's financial assistance (tax exemptions received, and PILOT payments made)	No, last year posted was 2015
Application for all active projects	No
Resolutions for all active projects	No
Project Agreements for all active projects	No
Uniform Evaluation Criteria and Selection Policy	No
Uniform Tax Exemption Policy	Yes
Recapture Policy, including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs	Yes
Whistleblower Policy	Yes
Property Acquisition Policies	No
Property Disposition Policies	No
List of Real Property owned by the Authority	No
Personal Property Transactions	No
Real Property Transactions	No
Policies for the procurement of all goods and services	Yes
Annual Procurement Report	No
Authority's Procurement Officer	No
Investment Policies	No
Annual Investment Report – consists of the following: Investment audit results – Management letter – Record of investment income – List of fees paid for investment services -	No
Fee Schedules (if applicable) - list of any service or administrative fees charged	Yes. but not easily found. (Page 34 of the Application)
Current Year Official Statements or similar bond documents	N/A

*Review conducted by the Authorities Budget Office from 9/19/19 through 9/23/19