



STATE OF NEW YORK  
**Authorities Budget Office**

P O Box 2076  
Albany, NY 12220-0076  
WWW.ABO.STATE.NY.US

e-mail address:  
info@abo.state.ny.us

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

November 30, 2012

Mr. Jeffrey Feldman  
President and CEO  
United Nations Development Corporation  
Two United Nations Plaza  
27<sup>th</sup> Floor  
New York, NY 10017

Dear Mr. Feldman:

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 November 19, 2012 we reviewed the United Nations Development Corporation's (UNDC) web site. Our review was limited to verifying that the required information is posted on UNDC's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2011. The results of our assessment are attached. Please review these findings. Should UNDC need to post additional information to meet the accountability and transparency requirements of Section 2800 of Public Authorities Law, we ask that you do so by December 31, 2012. When done, please provide us with a written confirmation that such actions were taken. You may view Policy Guidance No. 10-03 at [www.abo.state.ny.us](http://www.abo.state.ny.us). We expect that updated information for UNDC's fiscal year ending December 31, 2012 will be posted to the web site as soon as it becomes available.

Please contact us if you have any additional questions.

Sincerely,

A handwritten signature in cursive script that reads "David Kidera".

David Kidera  
Director

Enclosure

cc: George Klein, Chairman, United Nations Development Corporation

**Review of United Nations Development Corporation's Web Site**

| <b>Information To Be Posted on Public Authority's Web Site</b>  | <b>Posted on Web site (Yes/No)</b>                               |
|---|--|
| Authority Mission Statement   | Yes  |
| Authority Enabling Statute  | Yes  |
| 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 | Yes  |
| Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute   | N/A  |
| List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer               | Yes  |
| 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   | Yes  |
| Authority Schedule of Debt  | No   |
| Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks   | Yes  |
| Board meeting agendas and meeting minutes   | Yes – however most recent minutes posted were June 2012          |
| Board meeting webcasts  | Yes  |
| Schedule and notices of all board meetings  | No – if no future meeting is scheduled, that should be indicated |
| List of Committees and Committee Members  | Yes  |
| Committee meeting notices and agendas   | No   |
| Committee meeting minutes and webcasts  | Yes  |
| 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   | No – if no management letter was issued, please indicate so      |
| List of Real Property owned by the Authority  | Yes  |
| Property Acquisition and Disposition Policies   | Yes  |
| Personal and Real Property Transactions   | Yes  |
| 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   | Yes  |
| 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      | Yes  |
| Fee Schedules (if applicable) - list of any service or administrative fees charged  | N/A  |
| Current Year Official Statements (for those authorities issuing debt)   | Yes  |

\*Review conducted by the Authorities Budget Office on November 19, 2012