

THE TRUST FOR CULTURAL RESOURCES OF THE CITY OF NEW YORK

Authority Mission Statement and Performance Measurements

Mission Statement: To encourage and support the creative and innovative use of public and private resources in order to preserve and protect the cultural resources of The City of New York through the means authorized by the enabling legislation of The Trust for Cultural Resources of The City of New York (Articles 20 and 21 of the Arts and Cultural Affairs Law), including, but not limited to, the issuance of tax-exempt debt for the benefit of cultural institutions in The City of New York, as permitted by federal tax law and market conditions.

Stakeholders: Museums, performing arts facilities and other cultural institutions located in The City of New York and their respective stakeholders.

Performance Goals:

(1) To be responsive to requests from potentially eligible cultural institutions for assistance that TCR has statutory authority to grant, including providing analysis of TCR's legal authority to grant specific requests.

(2) To cooperate with the New York City Department of Cultural Affairs and the New York City Economic Development Corporation in supporting cultural institutions in The City of New York.

Performance Evaluation for 2023:

(1) TCR has responded to all inquiries from potentially eligible cultural institutions, including analyzing whether each such cultural institution has the ability to satisfy all applicable statutory requirements and encouraging potentially eligible cultural institutions to finance capital projects through TCR.

(2) TCR has responded to all requests from the New York City Department of Cultural Affairs and the New York City Economic Development Corporation that TCR cooperate in supporting cultural institutions in The City of New York and has worked with those agencies within the limitations of TCR's statutory authority.

Date Adopted: March 26, 2024