

**New York City Industrial Development Agency
Meeting of September 21, 2010
Approval for Omnibus Resolution Relating to Practices and Procedures**

Action Requested	Approval of the attached Omnibus Resolution Relating to Practice and Procedures of the New York City Industrial Development Agency ("NYCIDA")
Prior Actions	<p>The Agency Staff has historically endeavored to meet and exceed the best practices and procedures and has sought, with input from its Board members and other parties, to innovate and implement new practices and procedures.</p> <p>On September 12, 2006, the Agency's Board passed an omnibus resolution on practices and procedures and Staff implemented these procedures. Since that time, the Board and Staff has seen the benefits to the Agency and to its relationship with the general public.</p> <p>Based on Staff's continued desire to innovate and implement practices and procedures based on best practices and beyond those required by law, the practices contained herein are designed to continue that growth and innovation.</p>
Practices Recommended in Attached Resolution	<ol style="list-style-type: none"> 1. Enhancements to collection of wage and employment information; 2. Enhancements to pre-closing staff outreach to client companies; 3. Public hearing procedures for amendments to Uniform Tax Exemption Policy; 4. Policy on earlier availability of cost benefit package, and information provided in package; 5. Enhancements to outreach efforts and general public ability to opt in; 6. Policy on earlier availability of meeting agendas; and 7. Broadcast of public hearings and board meetings.

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**NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
OMNIBUS RESOLUTION
RELATING TO PRACTICES AND PROCEDURES OF
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY**

BOARD OF DIRECTORS MEETING

SEPTEMBER 21, 2010

WHEREAS, the Board of Directors desires that the Agency, in providing financial assistance to projects in accordance with the General Municipal Law of the State of New York, use practices and procedures that are open, efficient and comprehensible; and

WHEREAS, the Agency has historically endeavored to meet and exceed the best possible practices and procedures and, has, in addition, sought to innovate and implement new practices and procedures; and

WHEREAS, the Board of Directors passed an Omnibus Resolution on practices and procedures on September 12, 2006 (the "2006 Resolution") and Staff has implemented such procedures; and

WHEREAS, the Board of Directors and Staff have seen the benefits to the Agency and to the general public in the practices and procedures from the 2006 Resolution; and

WHEREAS, the Board of Directors desires to memorialize as policy certain additional practices and procedures as soon as practicable and in event later than six months from the date referenced above;

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT, the following practices and procedures that supplement those in the 2006 Resolution shall be approved and implemented by Agency Staff wherever such policies and procedures may be applicable in the course of reviewing, authorizing and providing financial assistance to projects;

1. In addition to the other materials required, the form of application which the Agency requires all applicants for financial assistance to submit shall require the applicant to provide Agency with both Citywide, and project specific wage and employment information as well as Citywide and project specific projected wage and employment information, in both instances as of the date of application.

2. To further ensure accuracy of reporting, compliance staff personnel will meet with the project companies prior to closing of their transactions and outline the clients' ongoing responsibilities to the Agency and general public, including but not limited to the employment reporting required under local and state law.

3. In connection with any proposed amendment to the Agency's Uniform Tax Exemption Policy ("UTEP"):
 - a. There shall be a public hearing on the proposed amendment prior to the Board meeting to which such amendment will be brought for a vote;
 - b. Publish a notice with summary detail of the amendment in at least one newspaper of general circulation at least 30 days prior to the hearing;
 - c. At or about the time of newspaper publication, a published notice shall be posted on the Agency website providing the same information that was provided in the newspaper publication;
 - d. Post on the Agency website no later than 20 days prior to scheduled hearing on the proposed amendment, the text of the amendment to the Agency's UTEP.

4. In connection with each project, Agency Staff shall modify its procedure for disseminating cost-benefit analyses and related application materials as follows:
 - a. The materials will be posted on the Agency's website at least 12 calendar days prior to the related hearing; and
 - b. The materials will contain supplemental information as to other as of right and discretionary City and State programs for which the project has qualified or may qualify for as of date of application.

5. The email notification process on pending projects currently sent to the impacted community boards and local elected officials, will:
 - a. Be supplemented with an additional email sent at the time cost benefit and application material is made available online for the purpose of providing updates on project information; and
 - b. Also be offered to members of the general public, who will have the ability to sign up for a subscription on the Agency website (prior to implementation of online subscription, any member of the general public may contact the Agency Staff by phone to be added to the email subscription list)

6. The Agency shall provide agendas of its Board meetings to the public by posting such agendas on the Agency's website, making reasonable effort to do so no later than 7 days prior to the date of each meeting.

7. Broadcast (through the web or otherwise) of public sessions will be implemented so that interested parties can better understand the Agency hearing and Board meeting process as follows:
 - a. Public hearings shall be broadcast live and such broadcast will be available for playback for three business days after the hearing;
 - b. Board meetings shall be simultaneously broadcast live and such broadcast will be available for playback for three business days after the meeting;