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## Authorities Budget Office Policy Guidance



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### Authority Mission Statement and Performance Measurements

**Name of Public Authority: Rensselaer Municipal Leasing Corporation**

**Public Authority's Mission Statement:**

The mission of the Rensselaer Municipal Leasing Corporation (RMLC), a New York State not-for-profit corporation, is to lessen the burdens of the County by reducing the costs of acquiring, constructing, equipping, and financing certain property and facilities in which Rensselaer County has or will have a beneficial interest to further the public purposes and objectives of the County.

**Date Adopted: March 9, 2011**

**List of Performance Goals (If additional space is needed, please attach):**

- Minimize the debt service cost of financing the Rensselaer County Nursing Home.
- Reduce the County's Medicaid capital expense of the County Nursing Home.

**Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

yes

2. Who has the power to appoint the management of the public authority?

The Board

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

The Chairman recommends and the Board approves by majority vote.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Staff monitors the refinancing potential of the current mortgage. Staff also evaluates other projects that could benefit from financing and makes recommendations to the Board for action.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

yes