Warren County Local Development Corporation

2014 Accomplishments and Projects

Organization

- WCLDC entered into a service contract with EDC Warren County to provide administrative services for the overall operations of the LDC including staff of a CEO and CFO from January 1, 2014 through December 31, 2014.

Programmatic

Loan Fund –

- Inquiries regarding funding sources for small businesses in Warren County were received on a regular basis throughout 2014. Applications and guidelines were forwarded to 23 potential borrowers based upon phone and/or meeting inquiries. The following is a geographic breakdown of where the businesses were located and the number of applications for each location: Queensbury – 5; Thurman (Athol) - 2; Glens Falls – 7; Chester – 2; Bolton – 4; Lake George – 2; North Creek - 1.
- 7 loan fund applications were received, reviewed by staff with 2 deemed as incomplete. Four applications were forwarded to the Business Review Committee who recommended approval by the LDC Board. The Board accepted the recommendation for approval of all 4 applicants. One application remains a work-in-progress.
- 2 loans were paid off during the year
- Two 10-week cycle classes of the Microenterprise Assistance Program took place in collaboration with SUNY Adirondack and Washington County LDC. The spring class of 17 participants included 7 from Warren County while the fall class of 24 participants included 10 from Warren County. CFO attended classes in both the spring and fall to introduce services of LDC including financing through the Economic Development Loan Fund.

Grants –

- No grants were approved during 2014

Housing –

- Planning Department submitted 1 grant application, to RESTORE. All applications assist County residents with various housing needs.
Warren County Local Development Corporation


In accordance with Section 2824–a of PAL, the Re-examination of Mission Statement and Publication of Self-Evaluation of Measurement Report. Following is the Mission Statement and Measurement Report for the year ended December 31, 2014 to be reviewed and approved by the members.

Name of Public Authority: Warren County Local Development Corporation

Public Authority's Mission Statement: The purpose of the LDC is to provide new jobs, keep existing jobs and broaden the local tax base through supplemental financing (e.g. Gap financing or Lender of last resort), while providing the funding necessary to leverage private sector investments, and to provide assistance to make available funding mechanisms for improvements and upgrades to those low to moderate income households in Warren County.

Date Adopted: March 28, 2012 – reviewed and re-adopted April 1, 2015

Measurement Report

<table>
<thead>
<tr>
<th>Measurement</th>
<th>2014</th>
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</thead>
<tbody>
<tr>
<td>Number of Applications Received/Approved/Denied</td>
<td>7/4/2</td>
</tr>
<tr>
<td>$ Amount of Business Loans Closed</td>
<td>$550,000</td>
</tr>
<tr>
<td>Grants made with an Economic Development Benefit</td>
<td>$0</td>
</tr>
<tr>
<td>New Jobs Committed for Creation</td>
<td>36</td>
</tr>
<tr>
<td>Jobs Retained</td>
<td>95</td>
</tr>
<tr>
<td>Private Sector Investments Leveraged with LDC Funding</td>
<td>$2,900,000</td>
</tr>
<tr>
<td>% of Business Loan Portfolio Held at Current Payment Status</td>
<td>80%</td>
</tr>
<tr>
<td>Microenterprise Assistance Program Sessions/Attendees</td>
<td>2/41</td>
</tr>
<tr>
<td>Number of Households Assisted</td>
<td>1</td>
</tr>
<tr>
<td>$ Amount of Housing Loans Closed</td>
<td>$4,340</td>
</tr>
</tbody>
</table>
Warren County Local Development Corporation
DISCRETIONARY FUND POLICY

1) APPLICABILITY AND PURPOSE — This Discretionary Funds Policy (the "policy") of Warren County Local Development Corporation (WCLDC) shall apply to every member of the Board of WCLDC and all directors, officers, and employees thereof. The purpose of this Policy is to regulate the expenditure and use of WCLDC funds. This Policy is adopted in accordance with and pursuant to the Public Authorities Accountability Act of 2005, specifically Section 2824 of the Public Authorities Act and Opinion No. 2007-F4 of the Office of the Attorney General.

2) USE OF DISCRETIONARY FUNDS — The expenditure of WCLDC funds must relate to an enumerated power, duty or purpose of WCLDC. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the WCLDC in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer or employee.

3) PRIOR APPROVAL — All expenditures of discretionary funds shall be approved by the Board of Directors prior to expenditure and fall within the current budget allocations. The Board of Directors shall review the proposed use of funds and reasonably determine whether such use (i) primarily benefits the Agency as opposed to an individual board member, officer or employee and (ii) advances the mission and public purpose of the WCLDC. Scrutiny of all expenses will be guided by judgment relating to the relevance of such costs and the benefits which may accrue from such activities.

4) APPROPRIATE EXPENDITURE GUIDANCE
   a. Membership Dues — Membership dues paid by the WCLDC to belong to a professional peer organization is permissible use of WCLDC funds. However, individual membership costs for board members, officers and employees to belong to a professional, social or fraternal organization whereby the membership is of and the primary benefit is to the individual rather than the WCLDC, should not be an WCLDC expenditure.
   b. Charitable Contributions & Sponsorships — The appropriateness of such sponsorship or charitable contribution will depend on whether it relates to the powers, duty and purposes of the WCLDC, and whether such expenditure will advance the WCLDC's mission and public purpose.
   c. Food & Beverages — With the exception of food and beverages purchased during business travel as provided herein, expenditures of food and beverages for the personal consumption of board members, officers and employees should not be considered an appropriate use of WCLDC discretionary funds. Provided, however, expenditures for food and beverages purchased for or during the conduct of WCLDC business
with persons that do business with the WCLDC may be an appropriate expenditure of WCLDC discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the WCLDC activity and is pre-approved as set forth herein.

d. Professional Training, Certification and Licensing — Paying the costs to attend training to maintain certifications for licenses or to attend professional conferences may be an appropriate expenditure of WCLDC discretionary funds.

e. Marketing — Expenses incurred in the course of marketing our area to prospects and relation with existing industries and businesses and supporting partners in the furtherance of our mission are an appropriate expenditure of WCLDC discretionary funds.
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION
COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY

Pursuant to and in accordance with the Not-For-Profit Corporation Law of the State of New York, the members of the board (the “Board”) of the Warren County Local Development Corporation (the “Corporation”) shall serve without salary and be appointed as described in the By-Laws of the Corporation but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The members of the Board and officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated or revised by the Board from time to time, in accordance with the By-Laws. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.

Approved and adopted this 19th day of December, 2011.
Reviewed and re-adopted March 27, 2014
CODE OF ETHICS
OF
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

The members of the board (the “Board”) of the Warren County Local Development Corporation (the “Corporation”), a duly established local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the “State”), along with the officers and staff of the Corporation, shall comply with and adhere to the provisions of the Not-For-Profit Corporation Law of the State.

Further, no director, officer, or employee of the Corporation shall (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) fail to abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; and (8) fail to to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

Approved and adopted this 19th day of December, 2011.
Reviewed & re-adopted March 27, 2014
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

WHISTLEBLOWER POLICY

Every member of the Board of Directors of the Warren County Local Development Corporation (the "Corporation") and all officers and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Corporation (the "Code").

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation’s Chief Executive Officer. Reports of violations will be kept confidential to the extent possible. No individual, regardless of his or her position with the Corporation, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Chief Executive Officer is responsible for immediately forwarding any claim to the Corporation’s counsel who shall investigate and handle the claim in a timely manner.

Approved and adopted this 19th day of December, 2011.
Reviewed & re-adopted March 27, 2014
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION
TRAVEL POLICY

Section 1. APPLICABILITY

This policy shall apply to every member of the board (the "Board") of the Warren County Local Development Corporation (the "Corporation") and all officers and employees thereof.

Section 2. APPROVAL OF TRAVEL

All official travel for which a reimbursement will be sought must be approved by the Chief Executive Officer prior to such travel; provided, however, in the instance where the Chief Executive Officer will seek reimbursement for official travel, such travel must be pre-authorized by the Board.

Section 3. PAYMENT OF TRAVEL

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Corporation. It is the traveler’s responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

Section 4. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer or his or her designee. All determinations made pursuant to this section shall be made by the Treasurer or his or her designee. In the instance where such determinations regard the travel of the Treasurer or his or her designee, the President shall make such determinations.

Approved and adopted this 19th day of December, 2011.
Reviewed & re-adopted March 27, 2014
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION
DEFENSE AND INDEMNIFICATION POLICY

Pursuant to the By-Laws of the Warren County Local Development Corporation (the "Corporation"), the Corporation shall indemnify all members of the Board of the Corporation and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law of the State of New York.

Approved and adopted this 19th day of December, 2011.
Reviewed & re-adopted March 27, 2014
<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
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<tr>
<td>Ten</td>
<td>Government Publicized Against or Apprehension Equipment/Arms/Alcohol in Does the Board</td>
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<tr>
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<td>THE GROUP OF REPORTERS/STUDENTS OF THE SUBSIDIARY OF THE CORPORATION</td>
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**Board of Directors Listing**

- Chairman of Board
- President
- Vice President
- Director
<table>
<thead>
<tr>
<th>Column</th>
<th>Question</th>
<th>Response</th>
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<tr>
<td></td>
<td>How long have you been treated by the authority for this condition in years?</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1. Did the authority have any authority document, including certificate, at any point during the reporting period?</td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td>2. If yes, did the authority have any other evidence the reporting period?</td>
<td>No</td>
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*Note: The table content is incomplete and unclear.*
<table>
<thead>
<tr>
<th>Account Number</th>
<th>Account Type</th>
<th>Balance</th>
<th>Interest Rate</th>
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<td>1234567890</td>
<td>Savings</td>
<td>$5000</td>
<td>2.5%</td>
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<tr>
<td>0987654321</td>
<td>Checking</td>
<td>$7000</td>
<td>1.5%</td>
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<tr>
<td>9876543210</td>
<td>Money Market</td>
<td>$4000</td>
<td>1.0%</td>
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*Note: Interest is compounded monthly.*

### Loan Information

- **Loan Number:** 123456
- **Loan Type:** Home Improvement
- **Loan Amount:** $35,000
- **Interest Rate:** 4.25%
- **Term:** 30 Years

**Monthly Payment:** $205.67

**Annual Percentage Rate (APR):** 4.5%

### Contact Information

- **Name:** John Doe
- **Address:** 123 Main St, Anytown, USA
- **Phone:** (123) 456-7890

**Notes:**

- This report is for internal use only.
- Updated on: 02/28/2023.
Have you ever been to the Jorn Hern?
It was quite amusing.

If you have, how many times have you been?
I've been there twice.

If you haven't, would you consider doing so?
I'm not sure.

Have the zoo opened to public?
Yes, it's now open.