

**EXHIBIT C-1**

**CERTIFICATION OF NO CONFLICT OF INTEREST**

I, \_\_\_\_\_, being a duly appointed (member/officer/employee) of the Economic Development Corporation (the "Corporation"), do hereby certify pursuant to the By-laws and policies of the Corporation, that neither I nor my spouse, minor children, nor dependents has any interest in any contract with the Corporation; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within the Not-For-Profit Corporation Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my being a member of the Board of Directors of the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) not used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) not engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Signature

## ECONOMIC DEVELOPMENT CORPORATION

### CONFLICT OF INTEREST POLICY

#### Article 1

##### Purpose

The purpose of the conflict of interest policy is to protect the Economic Development Corporation's (the "EDC") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or employee of the EDC or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to the EDC.

All directors, officers, members of committees and employees are expected, at all times, to act with the best interests of the EDC in mind, and not to be guided or influenced in a manner that does not represent the best interests of the EDC.

#### Article II

##### Definitions

1. Interested Person. Any director, principal officer, member of a committee with governing board delegated powers, or employee, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest. A person has a financial interest if the person has directly or indirectly through business, investment, or family:

- a. An ownership, investment or other economic interest in any entity with which the EDC has a transaction, agreement or arrangement.
- b. A compensation arrangement with the EDC or with any entity or individual with which the EDC has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the EDC is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest.
- d. The ability to use his or her position, confidential information or the assets of the EDC, to his or her personal advantage.
- e. Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- f. Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the Governance Committee decides that a conflict of interest exists.

3. Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Organization. Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this policy.

#### Article III

##### Procedures

##### 1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the possible conflict of interest to the chair of the governance committee, together with all reasonable and pertinent facts relating to the matter. For purposes of this disclosure, this disclosure shall also be required if any employee, officer or director has reason to believe that another employee, officer or director has a potential conflict of interest and such third party disclosures shall be kept anonymous by the Governance Committee.

##### 2. Determining Whether a Conflict of Interest Exists

The Governance Committee shall meet as soon as practical after referral of a potential conflict of interest matter to it. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the

Governance Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Governance Committee members shall decide if a conflict of interest exists.

3. Procedures for addressing the Conflict of Interest

- a. An Interested person may make a presentation at the Governance Committee meeting, but after the presentation he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the committee or board overseeing the matter shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. In the event the interested person is an employee or officer, such employee or officer will not participate in the consideration of the matter giving rise to the conflict of interest.
- c. After exercising due diligence, the committee or board overseeing the matter shall determine whether the EDC can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the committee or board overseeing the matter shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the EDC's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall refer the matter to the Governance Committee for review and recommendation as to any appropriate disciplinary action. The Governance Committee may meet with any persons it finds necessary in its investigation and shall offer the person with the potential conflict of interest the information that forms the basis for the potential conflict of interest and afford the person an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the person's response and after making further investigation as warranted by the circumstances, the Governance Committee determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action in the form of education letter up to and including termination or dismissal from the board as the case may be, depending on the severity of the matter in the opinion of the Governance Committee and the impact to the EDC or the public perception of EDC conduct and business.
- c. All officers, directors, and employees shall promptly report any violations of this policy to the Chair of the Governance Committee, and if the potential violation involves the Chair of the Governance Committee, to the Chair of the Board of Directors.

Article IV  
Records of Proceedings

1. The minutes of the Governance Committee or committee or board overseeing a matter as reflected in this policy shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing boards or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V  
Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the EDC for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the EDC for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the EDC, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI  
Annual Statements

1. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such a person,
  - a. Has received a copy of the conflicts of interest policy,
  - b. Has read and understands the policy,
  - c. Has agreed to comply with the policy, and

d. Understands the EDC is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII  
Periodic Reviews

1. To ensure the EDC operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management EDCs conform to the EDC's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII  
Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the EDC may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Approved and adopted this 25<sup>th</sup> day of February 2014, amended and effective March 21, 2017.

## **EXHIBIT F**

### **ECONOMIC 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 Economic 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 25<sup>th</sup> day of February, 2014

**EXHIBIT G**

**CODE OF ETHICS  
OF  
ECONOMIC DEVELOPMENT CORPORATION**

The members of the board (the "Board") of the Economic 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) ~~make 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) pursue a course of conduct which will 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.~~

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Approved and adopted this 25th day of February, 2014, as  
amended February 27, 2018.

EXHIBIT H

ECONOMIC DEVELOPMENT CORPORATION

WHISTLEBLOWER POLICY

Every member of the Board of Directors of the Economic Development Corporation (the "Corporation") and all officer 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, or if the potential violation involves the Corporation's Chief Executive Officer, to the Chair of the Board of Directors. 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.

~~Deleted: In the event the violation involves the Chief Executive Officer, the member, officer or employee shall report any violation to the Chair of the Board of Directors.~~

The Chief Executive Officer, or Chair of the Board of Directors, as the case may be, 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 25th day of February, 2014, amended and effective June 20, 2017, as further amended February 27, 2018.

## **EXHIBIT I**

### **ECONOMIC DEVELOPMENT CORPORATION INVESTMENT POLICY**

#### **I. INVESTMENT AND DEPOSIT POLICY**

##### **A. Introduction**

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Economic Development Corporation's (the "Corporation") investment activities are, in priority order:
  - a. to conform with all applicable federal, state and other legal requirements (legal);
  - b. to adequately safeguard principal (safety);
  - c. to provide sufficient liquidity to meet all operating requirements (liquidity); and
  - d. to obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Corporation's funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Corporation to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Corporation's funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation's funds or which could impair their ability to make impartial investment decisions.

4. Diversification – It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.



5. Internal Controls

- a. All moneys collected by an officer or employee of the Corporation shall be immediately deposited in such depositories and designated by the Corporation for the receipt of such funds.
- b. The Corporation shall maintain or cause to be maintained a proper record of all books, notes, securities or other evidences of indebtedness held by the Corporation for investment and deposit purposes.
- c. The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

1. Designation of Depositories

The Corporation shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to applicable law.

B. Investment Policy

1. Permitted Investments

Pursuant to the Not-For-Profit Corporation Law ("N-PCL"), the Corporation is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- a. Special time deposit accounts;\*
- b. Certificates of deposit;\*
- c. Obligations of the United States of America;\*\*
- d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;\*
- e. Obligations of the State of New York;\*

\*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2)

they are collateralized in the same manner as set forth in paragraph (C) below for deposits of public funds.

**\*\*All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.**

## 2. Authorized Financial Institutions and Dealers

The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Chief Executive Officer or Chairperson of the Board of Directors is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

## 3. Purchase of Investments

The Corporation may contract for the purchase of investments:

- a. Directly, including through a repurchase agreement, from an authorized trading partner.
- b. By participation in a cooperative investment program with another authorized governmental entity pursuant to the N-PCL where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46; and the specific program has been authorized by the Board of Directors.
- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the board of Directors.

All purchased obligations, unless registered or inscribed in the name of the Corporation, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or

trust company shall be held pursuant to a written custodial agreement as described in the N-PCL.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

#### 4. Repurchase Agreements

Repurchase agreements are authorized subject to the following restrictions:

- a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- d. No substitution of securities will be allowed.
- e. The custodian shall be a party other than the trading partner.

#### C. Deposit Policy

##### 1. Collateralization of Deposits

All deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

- a. By pledge of "eligible securities" with an aggregate "market value" as provided by the N-PCL, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
- b. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Corporation for a term not to exceed ninety (90) days with an aggregate value equal to 140% of the

aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

- c. By an eligible surety bond payable to the Corporation for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the Board of Directors.

## 2. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure Corporation deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Corporation, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

Approved and adopted this 12th day of December, 2013.

## EXHIBIT A

### SCHEDULE OF ELIGIBLE SECURITIES

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an Agency thereof or a United States government sponsored corporation.
- (2) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (3) Obligations partially insured or guaranteed by any Corporation of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (4) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation or such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (5) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (6) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (7) Obligations of countries, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest categories by at least one nationally recognized statistical rating organization.
- (8) Obligations of domestic corporations rated one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (9) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (10) Zero Coupon obligations of the United States government marketed as "Treasury strips".

| As amended February 27, 2018.

**EXHIBIT J**  
**ECONOMIC DEVELOPMENT CORPORATION**  
**TRAVEL POLICY**

**Section 1. ~~APPLICABILITY~~**

**Deleted: APPLICABILITY**

This policy shall apply to every member of the board (the "Board") of the Economic 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 Chairman of 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 the applicable Internal Revenue Service rate.

Meals and lodging expenses shall be as may, from time to time, approved in advance by the Chief Executive Officer, taking into account the travel destination and relative costs in relation thereto. All other travel related expenses shall be as approved by the Chief Executive Officer, or if travel is for the Chief Executive Officer, by the Chair of the Board of Directors.

**Deleted: to**

Originally approved and adopted February 25, 2014, amended June 20, 2017, amended February 27, 2018.

## **EXHIBIT K**

### **ECONOMIC DEVELOPMENT CORPORATION DISPOSITION OF REAL PROPERTY GUIDELINES ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW**

#### **SECTION 1. DEFINITIONS**

A. "Contracting officer" shall mean the officer or employee of the Economic Development Corporation (the "Corporation") who shall be appointed by resolution to be responsible for the disposition of property.

B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

#### **SECTION 2. DUTIES**

A. The Corporation shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and under its control;

(ii) periodically inventory such property to determine which property shall be disposed of;

(iii) produce a written report of such property in accordance with subsection B herewith; and

(iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.

B. The Corporation shall

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all such property sold by the Corporation during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

### **SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY**

A. **Supervision and Direction.** Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. **Custody and Control.** The custody and control of Corporation property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under this section and applicable law.

C. **Method of Disposition.** Unless otherwise permitted, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or contracting officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, no disposition of real property, any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction and provided further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

D. **Sales by the Commissioner of General Services (the "Commissioner").** When the Corporation, if authorized to do so by applicable law, shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner pursuant to which Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. **Validity of Deed, Bill of Sale, Lease, or Other Instrument.** A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.



**F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.**

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars (\$15,000);

(C) bid prices after advertising therefor are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) under those circumstances permitted by subsection (v) below; or

(F) such action is otherwise authorized by law.

(iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000);

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars (\$100,000), except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;

(3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars (\$15,000); or

(4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under Section 2(B) above not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation.

(v) Disposal of Property for less than Fair Market Value ("FMV").

(A) No assets owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its FMV except if:

(1) the transferee is a government or public entity and terms of transfer require ownership and use to remain with the government or public entity; or

(2) the purpose of transfer is within purpose, mission of the Corporation; or

(3) the Corporation provides written notification to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate; provided, however, that such notification is subject to denial by the Governor, the Speaker of the Assembly, and the Temporary President of the Senate pursuant to the PAAA.

(B) If the Corporation proposes to make a transfer below FMV, the following information is required to be provided to the Corporation's Board of Directors and the public:

(1) a full description of the asset;

(2) an appraisal of the FMV of the asset;

(3) a description of purpose of transfer, the kind and amount of the benefit to the public resulting from the transfer such as jobs and wages created or preserved;

(4) a statement of the value to be received compared to FMV;

(5) the names of any private parties participating in the transfer, and, if different than the information required by paragraph 4 immediately above, a statement of the value to the private party;

(6) the names of other private parties that have made an offer for the asset being transferred, the value offered, and the purpose for which the asset would have been used.

(C) The Board of Directors of the Corporation must make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The guidelines are subject to modification and amendment at the discretion of the Corporation board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Corporation shall be the Chief Executive Officer, as appointed by the Board from time to time.

Approved and adopted this 12th day of December, 2013.

## EXHIBIT L

### ECONOMIC DEVELOPMENT CORPORATION

#### PROCUREMENT POLICY

##### A. Introduction

1. Scope – In accordance with the Public Authorities Accountability Act of 2005, ~~as~~ amended by Chapter 506 of the Laws of 2009 of the State of New York, the Economic Development Corporation (the "Corporation") is required to adopt procurement policies that will apply to the procurement of goods and services not subject to the competitive bidding requirements the New York State General Municipal Law and paid for by the Corporation for its own use and account.

2. Purpose – The primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

##### B. Procurement Policy

Any purchase/contract for goods or services with an annualized expenditure in excess of fifteen thousand (\$15,000) must adhere to the following:

###### Definitions:

*best value* - the basis for awarding all service purchases/contracts to the offerer which optimizes quality, cost and efficiency, among responsive and responsible offerers. Such basis shall be, whenever possible, quantifiable.

*responsible* - Such requirements may include, but are not limited to, the offerers' qualifications, financial stability and integrity.

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*responsive* - Applies to the extent to which the offer has complied with the specifications or requirements of the solicitation for goods or services.

1) For the purchase of goods, proposals must be requested from a minimum of three (3) offerers. The lowest responsible, responsive bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer of the Corporation and reported to the Board of Directors for approval. Such justification must be maintained in the procurement record. Contracting Officer is CEO of organization.

2) For purchases of services, proposals must be requested from a minimum of three (3) offerers. The best value bidder shall be accepted unless it is otherwise in the best interest of

the Corporation, as justified in writing by the Contracting Officer of the Corporation. Such justification must be maintained in the procurement record.

3) The requirement for competitive bidding may be waived upon prior written approval of the Contracting Officer provided that prior to the acceptance of such goods or services, a written statement is prepared describing the justification for waiving competitive bidding and the reasonableness of the proposed expenditure.

Approved and adopted this 25th day of February, 2014.

Revised and approved March 21, 2017, February 27, 2017.

## **EXHIBIT M**

### **ECONOMIC DEVELOPMENT CORPORATION DEFENSE AND INDEMNIFICATION POLICY**

Pursuant to the By-Laws of the Economic 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 25<sup>th</sup> day of February, 2014.

## EXHIBIT N

### **BILL PAYMENT PROCESS**

#### **I. THE PURPOSE**

A. The purpose of this policy is to provide guidance to the Chief Executive Officer and Chief Financial Officer of EDC of Warren County (the "Corporation") about the expectations of the Board of Directors regarding the payment of bills submitted to that Board for approval at their monthly meetings.

#### **II. APPROVAL AUTHORITY**

A. The CFO is authorized to process, audit, with CEO approval, all bills submitted by vendors for payment in the amount of \$2,000 or less and /or those bills associated with a current contract or lease. A summary of those bills will then be included on a Resolution Warrant that will be submitted to the Board of Directors for post-approval at their next regularly scheduled Board Meeting. The Resolution will include the claimant's name in full, the amount paid, the check number of the payment and a sufficient description of the billing so that the Board can determine the purpose of the payment. The Resolution will also include a total amount of all the bills included on the Resolution.

B. All bills approved by the CEO will be available for review by the Board of Directors during normal business hours. Any additional supporting information or copies of the bills requested by members of the Board of Directors will be provided by the CFO and CEO.

C. At the discretion of the CEO and or CFO any bills that are or may possibly be considered inconsistent with the intent of this Policy will not be paid until they are submitted to the Board of Directors for review, audit and approval.

#### **III. RESPONSIBILITIES OF CFO and CEO IN PAYING BILLS**

A. carrying out this policy;

B. making sure that all bills approved are proper and paid in accordance with all applicable state and federal laws;

C. that all bills approved and paid contain sufficient supporting documentation and justification to meet audit requirements and the intent of this Policy;

D. that all bills approved and paid are paid on the basis of proper invoices, receipts and claims submitted by the payee; and

E. that all bills approved and paid are mathematically correct, are paid at the correct amount and are included on the Resolution submitted to the Board of Directors for post-approval.

#### **IV. SPECIFIC PROVISIONS IN REVIEWING AND APPROVING PAYMENTS**

A. To the extent possible, single payments relating to the operations of the Corporation, such as rental of office space, will be apportioned if appropriate, upon payment, to the proper program.

B. Expenditures for memberships will include a short statement as to the benefit derived by the Corporation from participating in that organization.

C. All mileage reimbursement claims submitted for payment will include the purpose for which the travel was incurred as well as the destinations.

D. The annual mileage rate of reimbursement to the employees of the Corporation will be automatically indexed to the rate of mileage reimbursement established by the federal government.

E. All expenses paid must be supported by an actual invoice.

F. Travel expenses (tolls, meals, taxis, parking, etc.) will be reimbursed only on the basis of receipts indicating that the expenses were actually incurred.

G. Sales Tax Exemption Forms will be used for lodging and the purchase of office supplies. Applicable sales taxes in these cases will not be reimbursed to the claimant.

H. All travel, conference attendance and meal expenses will be paid as outlined in EDC's travel policy. All meal reimbursements will be made on the basis of actual receipt and a statement as to the purpose and with whom the expenses were incurred.

I. Credit card reimbursements for EDC business will include the submission of the actual receipt and a statement as to the purpose of the purchase.

J. Cell Phone bills for EDC business will be reimbursed; personal phone call charges will not be reimbursed.

The Audit Committee of the Corporation will annually review this Policy to reassess its adequacy and recommend proposed changes to the Corporation's Board of Directors.

Approved and adopted this 25<sup>th</sup> day of February 2014



## EXHIBIT N

### BILL PAYMENT PROCESS

#### **I. THE PURPOSE**

A. The purpose of this policy is to provide guidance to the Chief Executive Officer and Chief Financial Officer of EDC of Warren County (the "Corporation") about the expectations of the Board of Directors regarding the payment of bills submitted to that Board for approval at their monthly meetings.

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D. that all bills approved and paid are paid on the basis of proper invoices, receipts and claims submitted by the payee; and

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The Audit Committee of the Corporation will annually review this Policy to reassess its adequacy and recommend proposed changes to the Corporation's Board of Directors.

Approved and adopted this 25<sup>th</sup> day of February 2014

## **ECONOMIC DEVELOPMENT CORPORATION DISCRETIONARY FUND POLICY**

- 1) **APPLICABILITY AND PURPOSE** – This Discretionary Funds Policy (the “policy”) of EDC Warren County (EDC) shall apply to every member of the Board of EDC and all directors, officers, and employees thereof. The purpose of this Policy is to regulate the expenditure and use of EDC 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 EDC funds must relate to an enumerated power, duty or purpose of the EDC. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the EDC 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 EDC. 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 EDC to belong to a professional peer organization is permissible use of EDC 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 EDC, should not be an EDC 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 EDC, and whether such expenditure will advance the EDC’s mission and public purpose.
  - c. **Food & Beverages** – With the exception of food and beverages purchases 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 EDC discretionary funds. Provided, however, expenditures for food beverages purchased for or during the conduct of EDC business with persons that do business with the EDC may be an appropriate

expenditure of EDC discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the EDC activity and is pre-approved as set forth herein.

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

1.2.2014

**EDC of Warren County**  
**RECORDS RETENTION AND DESTRUCTION OF DOCUMENTS POLICY**

No Officer, Director, Employee(s), Agent or Volunteer of EDC of WARREN COUNTY shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter or case. All Employees, Officers, Directors, Agents or Volunteers responsible for maintaining EDC OF WARREN COUNTY's records shall comply with record retention guidelines established by the CEO of EDC OF WARREN COUNTY (or his/her designee) for the maintenance, storage and destruction of the EDC OF WARREN COUNTY's documents and records in accordance with applicable law.

EDC OF WARREN COUNTY shall follow the NYS Policy for Records  
Retention..

10/1/14

11/1/14

Adopted March 18, 2014

## **EDC Warren County**

### **Capitalization Policy**

This accounting policy establishes the minimum cost (capitalization amount) that shall be used to determine the capital assets that are to be recorded in EDC's annual financial statements.

**Definition: Capital Asset** – A capital asset is defined as a unit of tangible property that: (1) has an economic useful life of more than 12 months; and (2) was acquired or produced for a cost of more than \$2,500, including acquisition and installation costs on the same invoice. Capital assets must be capitalized and depreciated for financial statement purposes.

**Capitalization thresholds** – EDC establishes \$2,500 as the threshold amount for minimum capitalization of tangible property. Any items costing below this amount will be expensed in EDC's annual financial statements.

**Capitalization method and procedure** – All capital assets are recorded at historical cost as of the date acquired. Tangible assets costing below the aforementioned threshold amount are recorded as an expense in EDC's annual financial statements. Invoices substantiating the acquisition cost of each unit of property shall be retained for a minimum of five years.

All capital assets acquired will be purchased in compliance with EDC's Procurement Policy.

Adopted March , 2014

**AMENDED AND RESTATED**  
**BY-LAWS**  
**OF**  
**ECONOMIC DEVELOPMENT CORPORATION**

As Amended and Restated as of ~~February 27,~~  
2018

**Deleted: May 8, 2015**

**BY-LAWS**  
**OF**  
**ECONOMIC DEVELOPMENT CORPORATION**  
**ARTICLE I - THE CORPORATION**

**SECTION 1. - NAME.**

The name of the Corporation is "ECONOMIC DEVELOPMENT CORPORATION" (hereinafter, the "Corporation"), as established pursuant to a Certificate of Incorporation filed on November 19, 1992, as amended pursuant to Certificates of Amendment filed on October 27, 1995, October 23, 2001 and May 24, 2006 (collectively, the "Certificate of Incorporation", as may be amended).

**SECTION 2. - OFFICES.**

Pursuant to the Certificate of Incorporation, the principal office of the Corporation shall be located in the City of Glens Falls, County of Warren, New York (the "County").

**SECTION 3. - PURPOSES.**

The Corporation shall have such purposes as are now or hereafter set forth in the Certificate of Incorporation.

**ARTICLE II - MEMBERSHIP**

**SECTION 1. - COMPOSITION OF MEMBERSHIP.**

The Members of the Corporation shall be those individuals appointed by the duly established Members of the Corporation from time to time, with the exception of four permanent members. The four permanent members of the Corporation may serve without tendering a membership fee and shall consist of (i) the County of Warren acting by and through its Chairman of the Board of Supervisors, (ii) the Town of Queensbury acting by and through its Supervisor, (iii) the City of Glens Falls acting by and through its Mayor and (iv) SUNY Adirondack acting by and through its President. The Corporation shall have two (2) classes of Members consisting of: (A) Voting Members and (B) Non-Voting Members. The Voting Members shall be the Members of the Corporation that have been elected to and serving on the Board of Directors pursuant to Article III hereof. The Corporation shall be managed by its Board of Directors in accordance with the provisions contained herein.



## SECTION 2. - RIGHTS AND POWERS OF THE MEMBERS.

The Members shall have and exercise all the rights and powers of corporate membership created by the laws of the State of New York, the Certificate of Incorporation and the By-Laws of the Corporation.

## SECTION 3. - ANNUAL MEETING OF THE MEMBERS

The annual meeting of the Members of the Corporation shall be held at the same time and place as the annual meeting of the Board of Directors as may be designated by the Board of Directors and specified in the notice of such meeting. At the annual meeting, the Voting Members shall appoint Directors pursuant to Article III hereof for positions where a new directorship is created or the term of a Director has expired, receive the annual report and transact such other business as may properly come before the meeting.

## SECTION 4. - ANNUAL REPORT TO THE MEMBERS.

At the annual meeting of the Members, the Directors or designated officer of the Corporation shall present an annual report showing in appropriate detail the following information:

(a) A complete audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and

(b) A summary of the activities of the Corporation during the preceding year.

The annual report shall be filed with the minutes of the annual meeting.

## SECTION 5. - SPECIAL MEETINGS OF THE MEMBERS.

Special meetings of the Members or Voting Members may be called at any time by (i) authorization of the Board of Directors of the Corporation, or (ii) written consent of a majority of the Members of the Corporation or in the case of a special meeting of the Voting Members, written consent of a majority of the Voting Members of the Corporation. Such request shall state the purpose or purposes for the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice of such special meeting; provided, however, if by unanimous consent of the Members present at such meeting elect to transact business not previously described in the aforementioned notice, then the Members may transact such other business.

## SECTION 6. - PLACE OF MEETINGS; ORGANIZATION

All membership meetings shall be held at the principal office of the Corporation or at such other convenient location as may be determined by the Members, except for the Annual Meeting of the Members as set forth in Section 3 of this Article II. At each membership

meeting, the Members shall select, by a vote of the Voting Members, a representative chairman of the Members to preside. The Secretary, or, in his or her absence, a person chosen by the Voting Members, shall keep complete and accurate minutes of the meeting.

#### SECTION 7. - NOTICE OF MEMBERSHIP MEETINGS; WAIVERS

(a) Notice of each membership meeting shall state the purpose or purposes for which the meeting is called, the place, date and time of the meeting and, unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Such notice shall be given either personally or by mail and electronic mail to each of the Members not less than ten (10) nor more than fifty (50) days before the date of the meeting. If mailed, the notice is given when deposited in the United States mail, with postage thereon prepaid, directed to each Member at his or her address as it appears on the record of the Corporation or, if he or she shall have filed with the Secretary a written request that notices be mailed to some other address, then directed to such other address.

(b) Formal notice of meeting need not be given to a Member if he or she executes a waiver of notice, either before or after the meeting. The attendance of a Member at a meeting, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice.

#### SECTION 8. - QUORUM OF MEMBERS

(a) The presence of at least a majority of the Voting Members shall constitute a quorum for the transaction of business at any annual or special membership meeting.

(b) A majority of the Voting Members present at a meeting, whether or not a quorum is present, may adjourn any membership meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent Members if the time and place is announced at the meeting adjourned.

#### SECTION 9. - ACTION BY THE MEMBERS

(a) Each Voting Member shall be entitled to one vote on each matter properly submitted to the Members for action at any meeting of the Members. The vote of a majority of the entire Voting Membership at a duly convened meeting, provided a quorum is then present, shall be the act of the Members. Pursuant to and in accordance with the Open Meetings Law, Voting Members must be present or participate through video-conference in order to count for purposes of quorum and voting.

#### SECTION 10. - PROPERTY RIGHTS OF MEMBERS

The Member shall not have any rights or interests in or to the property or assets of the Corporation.

### ARTICLE III - BOARD OF DIRECTORS AND ADVISORY DIRECTORS

#### SECTION 1. - POWER OF BOARD OF DIRECTORS.

The Corporation shall be managed by its Board of Directors, which shall establish all general policies governing its operations.

#### SECTION 2. - NUMBER, ELECTION AND TERM OF DIRECTORS AND ADVISORY DIRECTORS.

(a) Directors. The number of Directors shall be at least seven (7) and no more than eleven (11), such Directors to be appointed from time to time by and serve at the pleasure of the Voting Members. The Directors shall exercise all rights of Directors as described herein and in the Certificate of Incorporation or any applicable resolution. The Directors shall include the Mayor of the City of Glens Falls, the Chairman of the Board of Supervisors of the County, and the Supervisor of the Town of Queensbury, each in an ex officio capacity. Pursuant to and in accordance with Section 703(d) of the Not-for-Profit Corporation Law, and subject to the affirmative vote of the Directors in each case, the foregoing ex officio Directors may each appoint a designee to serve as an alternate Director to serve in the place of said ex officio Director. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the Voting Members and the affirmative vote of the majority of the voting Directors. As used in these By-laws, "the entire Board of Directors" means the total number of Directors that the Corporation would have if there were no vacancies on the Board.

- (i) Ex Officio Directors (or Designee) shall serve a term consistent with the term of their elected office and shall not be subject to the term limits otherwise set forth herein.
- (ii) Directors shall serve staggered terms of ~~four (4) years as set forth on the schedule attached to these By-Laws, and to be determined at the time of nomination by the Governance Committee and as voted upon by the current Directors at the Annual Meeting.~~
- (iii) Directors shall serve no more than eight (8) consecutive years. The Governance Committee shall be responsible to stagger terms accordingly to ensure continuity and nominations shall include compliant term lengths.
- (iv) The Governance Committee shall nominate one or more Members for each vacancy on the Board of Directors from which the Voting Members will elect a Member to fill such vacancy.

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(b) Advisory Directors. Up to an additional thirteen (13) individuals can be appointed by the Directors as non-voting Advisory Directors of the Corporation who shall serve at the pleasure of the Directors and act in an advisory capacity only to the voting Directors. The non-voting Advisory Directors shall hold that title merely in an advisory capacity to the voting Directors. The designation of non-voting Advisory Directors does not create any rights for any individual so designated to notice or other participation except at the request of the voting

Directors; provided however, said non-voting Directors shall enjoy the benefits of any indemnification of directors as determined herein or as determined from time to time.

(c) All Directors shall serve at the pleasure of the Voting Members.

(d) The President, as defined herein, may serve on the Board of Directors of the Corporation; provided, however, in such event, shall not participate in determining the level of compensation or reimbursement, or time and attendance rules for the position of President.

(e) All Directors (but not non-voting Advisory Directors) of the Board shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Directors within one (1) year of appointment to the Board. Thereafter, the Directors shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Corporation and the adhere to the highest standards of responsible governance.

(f) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, the majority of the Directors shall be Independent Directors, as such term is defined in paragraph (g) below.

(g) Independence. For the purposes of these By-Laws, an Independent Director means any person who:

(i) is not, and in the past two (2) years has not been, employed by the Corporation or another corporate body having the same ownership and control of the Corporation in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars (\$15,000.00) for goods and services provided to the Corporation or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Corporation;

(iii) is not a relative of an executive officer or employee in an executive position of the Corporation or another corporate body having the same ownership and control of the Corporation; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or another corporate body having the same ownership and control of the Corporation.

(h) Board Offices. A Chairperson, Vice-Chairperson, Treasurer and Secretary shall be elected from among the Directors of the Board (exclusive of the ex officio Directors) at the organizational meeting and subsequent annual meetings of the Board of Directors. The term of

office for the Chairperson, Vice-Chairperson, Treasurer and Secretary shall extend for two (2) years after his or her election and until a successor is elected, unless that Director's term on the Board is earlier terminated by operation of the term limits imposed in Article III Section 2(a)(i-iii) above.

The Chairperson, Vice-Chairperson, Treasurer and Secretary may serve consecutive terms.

(i) CHAIR. The chair shall preside at all meeting of the Board of Directors. He or she shall have the general powers and duties which usually pertain to his or her office.

(ii) VICE CHAIR. The Vice Chair shall, in the absence of or at the request of the Chair, perform the duties and exercise the power of the Chair.

(iii) SECRETARY. It shall be the duty of the Secretary to supervise the preparation of the minutes of all meetings of the Members, the Board of Directors and its committees, and supervising the giving of all notices required to be given by the Corporation. The Secretary shall oversee the keeping of a current list of the Members, Directors and Officers and their residence addresses and the preparation and maintenance of the books and records of the Corporation.

(iv) TREASURER. It shall be the duty of the Treasurer to oversee the Chief Financial Officer and the financial affairs of the Corporation. The Treasurer shall cause a financial report to be provided at each regular meeting of the Board of Directors, and shall oversee the preparation of the annual report of the Corporation and the filing of all required tax returns and other regulatory reports.

### SECTION 3. - RESIGNATIONS AND REMOVAL OF DIRECTORS.

(a) Any Director of the Corporation may resign at any time by giving written notice to the other Directors or to the Chairman or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

(b) Any Director may be removed from the Board with or without cause by the Members.

### SECTION 4. - NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Newly created directorships resulting from an increase in the number of Directors shall be filled as described in the resolution of the Voting Members approving such increase. Newly created directorships resulting from any vacancies occurring for any reason shall be filled by the Voting Members. In each case, such appointments shall be made as soon as practicable but in no event later than sixty (60) days after the increase or vacancy occurs. A Director appointed to fill a vacancy caused by resignation, death, disability or removal shall hold office for the unexpired term of his or her predecessor in office and until a successor is appointed and takes office.

#### SECTION 5. - ANNUAL MEETING.

The annual meeting of the Board of Directors shall be within 6 months after the end of the fiscal year at a convenient time and location to be determined by the Board of Directors. Written notice of the annual meeting shall be mailed or delivered to each Director of the Corporation prior to the meeting.

#### SECTION 6. - ANNUAL REPORT.

A Director designated by the Voting Members or the President and the Chief Financial Officer shall present at the annual meeting of the Board of Directors a copy of the annual report described in Article II, Section 4 above.

#### SECTION 7. - SPECIAL MEETINGS AND NOTICE.

Special meetings of the Board of Directors may be called at any time by the Chairman of the Board of Directors, a majority of Directors or by the President or any other officer of the Corporation. Written notice shall be mailed or delivered to each Director of the Corporation prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted; provided, however, if by unanimous consent all of the Directors present at such meeting elect to transact business not previously described in the aforementioned notice, then the Directors may transact such other business.

#### SECTION 8. - WAIVERS OF NOTICE.

Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

#### SECTION 9. - PLACE OF MEETINGS.

The Board of Directors may hold its meetings at such place or places as the Directors may from time to time by resolution determine.

#### SECTION 10. – OPEN MEETINGS

The Corporation is subject to Open Meetings Law, the Corporation shall comply with the Open Meetings Law of the State of New York, as set forth within Article 7 of the Public Officers Law.

#### SECTION 11. – FREEDOM OF INFORMATION

The Corporation is subject to Freedom of Information Law, the Corporation shall comply with the Freedom of Information Law of the State of New York, as set forth within Article 6 of the Public Officers Law.

## SECTION 12. – PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Corporation is subject to the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 (collectively, the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.

## SECTION 13. – STATE ENVIRONMENTAL QUALITY REVIEW ACT

Upon the determination of the Board of Directors to do business within the State of New York, the Corporation shall comply with the State Environmental Quality Review Act, as set forth within Article 8 of the New York Environmental Conservation Law.

## SECTION 14. - QUORUM AND ADJOURNED MEETINGS.

(a) A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Director(s).

(b) A majority of the Directors present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. Notice of the adjourned meeting shall be given to all Directors.

## SECTION 15. - ACTION BY THE BOARD OF DIRECTORS.

Any corporate action to be taken by the Board of Directors means action at a meeting of the Board. Each Director shall have one vote regarding any corporate action to be taken by the Board. The vote of a majority of the entire Board of Directors at a duly convened meeting at which a quorum is present shall be the act of the Board of Directors. All references to actions of the Board of Directors herein and in the Certificate of Incorporation shall mean the affirmative vote of a majority of the entire Board of Directors at a duly convened meeting at which a quorum is present. Pursuant to and in accordance with the Open Meetings Law, Directors must be present or participate through video-conference in order to count for purposes of quorum and voting.

## SECTION 16. - ORGANIZATION.

At each meeting of the Board of Directors, the Chairperson, or, in his or her absence, the Vice-Chairperson shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the Directors present, shall keep complete and accurate minutes of the meeting.

## SECTION 17. - ATTENDANCE AT MEETINGS.

Attendance at each meeting of the Board shall be recorded by the Secretary or the designated Director in the minutes thereof.

#### SECTION 18. - COMPENSATION.

The Directors shall serve in their capacity as Directors of the Corporation without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

#### SECTION 19. - ANNUAL INDEPENDENT AUDIT.

The Audit Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the PAAA and generally accepted government auditing standards certified by a firm of independent public accountants. The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

- (i) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Corporation as of the end of the fiscal year;
- (ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- (iii) the revenue or receipts of the Corporation, both unrestricted and restricted, to particular purposes during said fiscal period;
- (iv) the expenses or disbursements of the Corporation for both general and restricted purposes, during said fiscal period; and
- (v) a schedule of the bonds and notes of the Corporation outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

Furthermore, the certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

- (i) all critical accounting policies and practices to be used;
- (ii) all alternative treatments of financial information within generally accepted accounting principals that have been discussed with the management of the Corporation, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;
- (iii) other material written communications between the certified independent public accounting firm and the management of the Corporation, such as the management letter along



with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

#### SECTION 20. - PROPERTY RIGHTS.

No Director of the corporation shall, by reason of that position, have any rights to or interest in the property or assets of the Corporation.

### ARTICLE IV - COMMITTEES

#### SECTION 1. - STANDING COMMITTEES.

(a) The Standing Committees of the Board shall be as described in subparagraph (b) below. Except as otherwise provided by these By-Laws, each Standing Committee shall consist of at least three Directors. No Standing Committee shall have authority as to the following matters:

- (i) The submission to the Voting Members of any action requiring its approval;
- (ii) The filling of vacancies on the Board of Directors or any committee;
- (iii) The amendment or repeal of these By-Laws or the adoption of new By-Laws; or
- (iv) The amendment or repeal of any resolution of the Board which by its terms is not so amendable or repealable.

(b) Until changed by amendment of these By-Laws, the Corporation shall have the following Committees:

Audit and Finance Committee. There shall be an Audit and Finance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, members of the Audit and Finance Committee should be familiar with corporate financial and accounting practices. The Audit and Finance Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the PAAA to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit. The Audit and Finance Committee shall have the responsibility to review proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations.

**Governance Committee.** There shall be a Governance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Directors and shall serve until the next annual meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's corporate governance principles, advise the Members and Directors on the skills and experience required of potential Directors, conduct potential Director searches and nominate Director candidates, and nominate officers and committee members. The Governance Committee shall provide to the Voting Members the name of one or more Members that the Committee is nominating to fill each vacancy on the Board of Directors.

## SECTION 2. - SPECIAL COMMITTEES.

The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may create Special Committees, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized for Standing Committees. The members of Special Committees shall be appointed by a majority of the votes cast by the Directors of the Corporation.

## SECTION 3. - MEETINGS.

Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the members of the committee. Written notice shall be mailed (via regular mail or electronic mail) or delivered to all members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board. The President and Chairperson of the Board of Directors of the Corporation, or their respective designees, may attend all committee meetings, but will not possess any voting rights unless otherwise granted by said committees.

## SECTION 4. - QUORUM.

A majority of the entire membership of a committee shall constitute a quorum for the transaction of business. As used in these By-laws, "the entire membership of a committee" means the total number of members the committee would have if there were no vacancies on the committee.

## SECTION 5. - MANNER OF ACTING.

The vote of a majority of the entire membership of a committee at a duly convened meeting at which a quorum is present shall be the act of the committee. Pursuant to and in accordance with the Open Meetings Law, committee members must be present or participate through video-conference in order to count for purposes of quorum and voting.

## ARTICLE V – CORPORATE OFFICERS

### SECTION 1. – PRESIDENT; CHIEF FINANCIAL OFFICER; ACTING SECRETARY; OTHER OFFICERS.

The Corporation may have a President, a Chief Financial Officer, a Vice President, Acting Secretary and other officers and assistant officers as the Board of Directors may determine. The offices of President and Acting Secretary shall not be held by the same person. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Directors. Such Officers shall be full-time employees of the Corporation and shall carry out the purposes of the Corporation. Such employees shall receive such compensation as may be determined by the Board of Directors.

### SECTION 2. - TERMS OF OFFICERS.

The officers shall be appointed by the Directors at its annual meeting. Unless a shorter term is provided in the resolution of the Board appointing such officer, the term of office of each officer shall extend for one year after his or her appointment and until a successor is appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive one (1) years terms.

### SECTION 3. - ADDITIONAL OFFICERS.

Additional officers may be appointed for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine.

### SECTION 4. - REMOVAL OF OFFICERS.

Any officer may be removed by majority vote of the Directors, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of Directors present at the meeting at which such action is taken.

### SECTION 5. - RESIGNATION.

Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary; provided, however, the President must provide written notice of its intent to resign to the Board of Directors and the Secretary must provide written notice of its intent to resign to the Chairperson or the Board of Directors. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

### SECTION 6. - VACANCIES.

A vacancy in any office of the Corporation shall be filled by the majority vote of the entire Board of Directors.

#### SECTION 7. -PRESIDENT.

The Board of Directors shall appoint the President by resolution. The President shall report to the Chair and generally supervise all affairs of the Corporation including officers and employees. The President shall be the chief contracting officer of the Corporation, and shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors.

#### SECTION 8. - ACTING SECRETARY.

It shall be the duty of the Acting Secretary to supervise the preparation of minutes of all meetings of the Members and the Board of Directors and its committees, the giving of all notices required to be given by the Corporation, and the keeping of a current list of the Members of the Corporation, Directors and officers and their residence addresses. The Acting Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Corporation. The Acting Secretary shall report to the President and attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Directors or the President.

#### SECTION 9. -CHIEF FINANCIAL OFFICER.

The Board of Directors shall appoint the Chief Financial Officer by resolution. It shall be the duty of the Chief Financial Officer of the Corporation, with oversight by the Treasurer, to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Chief Financial Officer shall report to the President and perform such other duties as may be assigned to him or her by the Board of Directors, the Treasurer or the President.

#### SECTION 10. -VICE PRESIDENT

The Vice President shall serve as president in the event of inability of the President to serve as determined by the Board of Directors, and until a successor President is appointed, and shall have such other powers and duties as may be directed by the President.

### ARTICLE VI- STAFF

The Corporation may have other staff as the Board of Directors may determine. Such staff shall report to the President and have the titles, duties, responsibilities, compensation and benefits as authorized by the Board of Directors.

### ARTICLE VII - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

#### SECTION 1. - EXECUTION OF CONTRACTS.

The Board of Directors may on its own, except as these By-Laws otherwise provide, or may authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so

authorized by the Board of Directors, or expressly authorized by these By-Laws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

#### **SECTION 2. - LOANS.**

No loans shall be contracted on behalf of the Corporation unless the amounts and terms are specifically authorized by the Board of Directors. Provided, however, in the event the Board of Directors establish a Loan Review Committee, the Committee may approve loans in accordance with established State or Federal loan program requirements and with loan amount limits as determined by the Board of Directors.

#### **SECTION 3. - CHECKS, DRAFTS, ETC.**

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, must be signed on behalf of the Corporation by two of the following: the President, Treasurer; the Chairperson or the Vice Chair of the Board.

#### **SECTION 4. - DEPOSITS.**

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Directors approves.

#### **SECTION 5. - INVESTMENTS.**

The Board of Directors may authorize the Corporation to contract with an investment advisor and custodian to manage its investments in accordance with an investment policy established by the Board.

### **ARTICLE VIII - GENERAL**

#### **SECTION 1. - SEAL.**

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

#### **SECTION 2. - BOOKS AND RECORDS.**

There shall be kept by the Corporation (1) correct and complete books and records of account, (2) minutes and statements of written action by the Members, (3) minutes of the proceedings of the Board of Directors and its committees, (4) a current list of the Members,

Directors and officers of the Corporation and their residence addresses, (5) a copy of the Certificate of Incorporation, and (6) a copy of these By-Laws. The foregoing items shall be subject to inspection and/or audit at any time by or at the direction of the Board of Directors.

#### **SECTION 3. - INDEMNIFICATION.**

The Corporation shall indemnify each Member, each Director, each officer, 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.

#### **SECTION 4. - INTERESTED DIRECTORS AND OFFICERS.**

The Board of Directors may adopt a policy regarding conflicts of interest which shall apply to all directors and officers.

#### **SECTION 5. - LOANS TO MEMBERS AND OFFICERS.**

The Corporation, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit, in the form of a personal loan to or for any Member, Director, or Officer, or to any other company, corporation, firm, association or other entity in which one or more of the Members, Directors or Officers of the Corporation are members, director or officers or hold a substantial financial interest.

### **ARTICLE IX - FISCAL YEAR**

The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the last day of December.

### **ARTICLE X - RULES OF ORDER AND BYLAW CHANGES**

#### **SECTION 1. - RULES OF ORDER.**

Meetings of the Members and the Board of Directors and its committees shall be governed by Robert's Rules of Order, except in cases otherwise provided for by these By-Laws.

#### **SECTION 2. – BY-LAW CHANGES.**

These By-Laws may be amended, repealed or adopted only by a majority of the Directors of the Corporation, or a majority of the Voting Members, whose actions at all times shall supersede actions by the Directors.

## ECONOMIC DEVELOPMENT CORPORATION – ROSTER OF MEMBERS

[illegible]



**ECONOMIC DEVELOPMENT CORPORATION – ROSTER OF VOTING DIRECTORS**

Director Name	Director Address
Hon. Jack Diamond, Mayor	
Hon. Kevin B. Geraghty, Chairman	
Hon. John Strough, Supervisor	

ECONOMIC DEVELOPMENT CORPORATION – ROSTER OF ADVISORY DIRECTORS

Advisory Director Name	Advisory Director Address

**ARTICLE III, SECTION 2(a)(ii) SCHEDULE\***

		BOARD SEAT NUMBER 1
4/30/2019	Currently held by Arleen Girard	
		BOARD SEAT NUMBER 2
4/30/2018	Currently held by Chris Barden	
		BOARD SEAT NUMBER 3
4/30/2018	Currently held by Jeff Byrne	
		BOARD SEAT NUMBER 4
4/30/2020	Currently held by Mitch Amado	
		BOARD SEAT NUMBER 5
4/30/2021	Currently held by Derek Basile	
		BOARD SEAT NUMBER 6
4/30/2019	Currently held by Dr. Kris Duffy	
		BOARD SEAT NUMBER 7
4/30/2019	Currently held by Matt Fuller	
		BOARD SEAT NUMBER 8
4/30/2020	Currently held by Jim Siplon	
		CITY OF GLENF FALLS BOARD POSITION- MAYOR DESIGNEE
ANNUAL	Currently held by Judy Calogero	
		TOWN OF QUEENSBURY- SUPERVISOR
ANNUAL	Currently held by John Strough	
		WARREN COUNTY BOARD OF SUPERVISORS- DESIGNEE
ANNUAL	Currently held by Harold (Bud) Taylor	

**\* As of March , 2018**



Annual Report for Economic Development Corporation - Warren County

Fiscal Year Ending: 12/31/2017

Run Date: 03/14/2018

Status: UNSUBMITTED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Y	
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Y	
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Y	N/A
4. Does the independent auditor provide non-audit services to the Authority?	N	N/A
5. Does the Authority have an organization chart?	Y	
6. Are any Authority staff also employed by another government agency?	Y	
7. Has the Authority posted their mission statement to their website?	Y	
8. Has the Authority's mission statement been revised and adopted during the reporting period?	N	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		

No Data has been entered by the Authority for this section in PARIS



# Annual Report for Economic Development Corporation - Warren County

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## Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.edcwc.org
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.edcwc.org
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.edcwc.org
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.edcwc.org
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	



Public Utilities Reporting Information System

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Run Date: 03/14/2018

Status: UNSUBMITTED

Board of Directors Listing

Name	Diamond, John	Name	Conover, Ronald
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2014	Term Start Date	01/01/2017
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Mayor	Title	County Board Chairman
Has the Board member appointed a designee?	Yes	Has the Board member appointed a designee?	Yes
Designee Name	Judith Calogero	Designee Name	Harold Taylor
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes No



Public Authorities Reporting Information System

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Run Date: 03/14/2018

Status: UNSUBMITTED

Board of Directors Listing

Name	Amado, Mitch	Name	Fuller, Matthew
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	05/08/2015	Term Start Date	05/08/2015
Term Expiration Date	04/30/2020	Term Expiration Date	04/30/2019
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Public Authorities Reporting Information System

Annual Report for Economic Development Corporation - Warren County

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Run Date: 03/14/2018

Status: UNSUBMITTED

Board of Directors Listing

Name	Harden, Christopher	Name	Byrne, Jeffery
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2016	Term Start Date	05/08/2015
Term Expiration Date	04/30/2018	Term Expiration Date	04/30/2018
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



Annual Report for Economic Development Corporation - Warren County

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Run Date: 03/14/2018

Status: UNSUBMITTED

**Board of Directors Listing**

Name	Siplon, James	Name	Girard, Arleen
Chair of Board	No	Chair of Board	Yes
If yes, Chair designated By.		If yes, Chair designated By.	Other
Term Start Date	01/01/2016	Term Start Date	05/08/2015
Term Expiration Date	04/30/2020	Term Expiration Date	04/30/2019
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio		Ex-officio	
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



# Annual Report for Economic Development Corporation - Warren County

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Run Date: 03/14/2018

Status: UNSUBMITTED

## Board of Directors Listing

Name	Basile, Derek	Name	Strough, John
Chair of Board	No	Chair of Board	No
If yes, Chair designated by.		If yes, Chair designated by.	
Term Start Date	05/01/2017	Term Start Date	01/01/2014
Term Expiration Date	04/30/2021	Term Expiration Date	Ex-Officio
Title		Title	Town Supervisor
Has the Board member appointed a designee?		Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio		Ex-officio	Yes
Nominated By	Local	Nominated By	Ex-Officio
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

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**Board of Directors Listing**

Name	Duffy, Kristine
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	05/08/2015
Term Expiration Date	04/30/2019
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt position?	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No

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**Staff Listing**

Name	Title	Group	Department / Subunit	Union Name	Targeting Unit	Full Time/Part Time	Exempt Base Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is made by a State or local government
Bartho, Donna	Office Assistant	Administrative and Clerical				FT	No	14,560.00	0	0	0	0	8,365	No	
Bartholomew, Edward	CEO/President	Executive				FT	Yes	115,305.32	0	0	0	0	115,305.32	No	
Schlmer, Elaine	Recording Secretary/Office Manager	Administrative and Clerical				FT	Yes	45,565.01	0	0	0	0	45,565	No	
Switzer, Jennifer	CFO/Financial Director	Administrative and Clerical				FT	Yes	67,467.92	0	0	0	0	67,467.92	No	
Wheatley, John	Deputy CEO/VP	Executive				FT	Yes	80,753.60	0	0	0	0	80,753.6	No	



# Annual Report for Economic Development Corporation - Warren County

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## Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

## Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Diamond, John	Board of Directors												X	
Conover, Ronald	Board of Directors												X	
Strough, John	Board of Directors												X	
Siplon, James	Board of Directors												X	
Girard, Arleen	Board of Directors												X	
Byrne, Jeffery	Board of Directors												X	
Basile, Derek	Board of Directors												X	
Barden, Christophe	Board of Directors												X	
Asado, Mitch	Board of Directors												X	
Fuller, Matthew	Board of Directors												X	
Duffy, Kristine	Board of Directors												X	
Calogero, Judith	Board of Directors												X	
Taylor, Harold	Board of Directors												X	

## Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Bartholomaew, Edward	CEO/President												X	



PARIS Public Authorities Reporting Information System

Annual Report for Economic Development Corporation - Warren County

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Status: UNSUBMITTED

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?

Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this AUI?

No

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS



Public Utilities Reporting Information System

Annual Report for Economic Development Corporation - Warren County  
Fiscal Year Ending:12/31/2017

Run Date: 03/14/2018  
Status: UNREVIEWED

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$854,225
Investments	\$0
Receivables, net	\$115,820
Other assets	\$6,925
<b>Total Current Assets</b>	<b>\$976,970</b>

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$1,807

Capital Assets

Land and other nondepreciable property	\$271,496
Buildings and equipment	\$82,758
Infrastructure	\$0
Accumulated depreciation	\$71,837
Net Capital Assets	\$282,417
<b>Total Noncurrent Assets</b>	<b>\$284,224</b>
<b>Total Assets</b>	<b>\$1,261,194</b>

Annual Report for Economic Development Corporation - Warren County  
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Run Date: 03/14/2018  
 Status: UNREVIEWED

Summary Financial Information

**SUMMARY STATEMENT OF NET ASSETS**

Liabilities

**Current Liabilities**

Accounts payable	\$13,009
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$13,009</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
<b>Total Noncurrent Liabilities</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$13,009</b>

Net Asset (Deficit)

<b>Net Asset</b>	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,248,185
<b>Total Net Assets</b>	<b>\$1,248,185</b>



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Summary Financial Information

SUMMARY STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services  
Rental & financing income  
Other operating revenues  
**Total Operating Revenues**

\$0  
\$0  
\$695,852  
**\$695,852**

Operating Expenses

Salaries and wages  
Other employee benefits  
Professional services contracts  
Supplies and materials  
Depreciation & amortization  
Other operating expenses  
**Total Operating Expenses**

\$350,811  
\$38,785  
\$49,076  
\$8,051  
\$4,303  
\$92,596  
\$543,622  
**\$152,230**

Operating Income (Loss)

Nonoperating Revenues

Investment earnings  
State subsidies/grants  
Federal subsidies/grants  
Municipal subsidies/grants  
Public authority subsidies  
Other nonoperating revenues  
**Total Nonoperating Revenues**

\$0  
\$0  
\$0  
\$0  
\$0  
\$0  
\$0



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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	\$152,230
Capital Contributions	\$0
Change in net assets	\$152,230
Net assets (deficit) beginning of year	\$1,095,955
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,248,185



Public Authorities Reporting Information System

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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

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**Schedule of Authority Debt**

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
<b>State Obligation</b>					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
<b>Authority Debt - General Obligation</b>					
Authority Debt - General Obligation					
Authority Debt - Other					
Authority Debt - Other					
Authority Debt - Revenue					
Authority Debt - Revenue					
<b>Conduit</b>					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					
<b>Other State-Funded</b>					
Other State-Funded					



Public Authorities Reporting Information System

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.



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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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**Property Documents**

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.edcwc.org
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.edcwc.org
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	



Public Authorities Reporting Information System

**Annual Report for Economic Development Corporation - Warren County**

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**Status: UNSUBMITTED**

**Grant Information**

**This Authority has indicated that it did not award any grants during the reporting period.**





Public Authorities Reporting Information System

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Status: UNSUBMITTED

Loan Information

This Authority has indicated that it did not award any loans during the reporting period.



Public Utilities Department Reporting Information

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Run Date: 03/14/2018  
Status: UNREMITTED

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



Public Utilities Reporting Information System

Annual Report for Economic Development Corporation - Warren County

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Run Date: 03/14/2018

Status: UNSUBMITTED

Additional Comments:

## **Authority Mission Statement and Performance Measurements**

**Name of Public Authority:** EDC Warren County

**Public Authority's Mission Statement:** EDC is the central source for Warren County economic development efforts, as it guides programs and projects throughout the southern Adirondack region. EDC achieves results through collaborative public-private partnerships designed to encourage new investment opportunities that create jobs.

**Date Adopted:** February 25, 2014, Reaffirmed March 20, 2018

### **List of Performance Goals:**

See EDC 2017 Annual Report and Performance Measurements reviewed and approved by BOD at March 20, 2018 Annual BOD meeting (attached). These objectives included administrative and program goals. The 2017 Annual Report to the Board of Directors includes EDC's performance of these goals and objectives.

### **Additional questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority? *Board members received and reviewed the mission statement with the Annual Report.*
2. Who has the power to appoint the management of the public authority? *The Board of Directors has the power to appoint the management.*
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? *The BOD with the assistance of a contracted staffing agency advertises for positions, with a committee interviewing qualified candidates. The full BOD then votes to approve or reject the candidate recommended by the committee.*
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. *EDC is managed by its Board of Directors, who establish all general policies governing its operations. Management provides annually goals and objectives to the Board of Directors for their approval, support and authority to carry out the various programs and administration aimed at supporting EDC's mission.*

5. Has the Board acknowledged that they have read and understood the responses to each of these questions? *All members of the Board of Directors participated in the presentation, discussion and approval of the above responses.*



**EDC – Warren County**

**INTERNAL CONTROL ASSESSMENT STATEMENT**

**March 20, 2018**

This statement certifies that management (staff & Audit/Finance Committee) during their meeting held on March 14, 2018 reviewed and discussed the Internal control structure and procedures while reviewing draft audited financial statements with their auditing firm.

The assessment found the internal controls and procedures to be adequate and to the extent any deficiencies were identified, EDC has developed corrective action plans to reduce any corresponding risk.

### EDC Owned Property

Address	Tax Map #	Lot Size
139 Warren Street Glen Falls	303.17-24-4	69x204
33 Stone Quarry Rd Lot 4 Queen	303.12-1-9.5	3.8 acres
Queensbury Business Park	303.16-1-78	11.53 acres
Queensbury Business Park	303.16-1-77	3.63 acres
Queensbury Business Park	303.16-1-76	2.63 acres
Dix Ave, Queensbury	303.15-1-36.1	1.31 acres



**Investment Report for Economic Development Corporation - Warren County**  
**Fiscal Year Ending: 12/31/2017**

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**Investment Information:**

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	Yes	www.edcwc.org
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	www.edcwc.org
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	www.edcwc.org



Public Authority Reporting Information System

Investment Report for Economic Development Corporation - Warren County  
Fiscal Year Ending: 12/31/2017

Run Date: 03/14/2018  
Status: UNSUBMITTED

Additional Comments:

# Procurement Report for Economic Development Corporation - Warren County

Run Date: 03/14/2018

Fiscal Year Ending: 12/31/2017

Status: UNSUBMITTED

## Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	www.edcwc.org
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

# Procurement Report for Economic Development Corporation - Warren County

Run Date: 03/14/2018

Fiscal Year Ending: 12/31/2017

Status: UNSUBMITTED

## Procurement Transactions Listing:

1. Vendor Name:	Adirondack Technical Solutions	2. Vendor Name:	CMI Communications
Type of Procurement:	Technology - Consulting/Development or Support	Type of Procurement:	Other Professional Services
Award Process:	Authority Contract - Non-Competitive Bid	Award Process:	Non Contract Procurement/Purchase Order
Award Date:	01/01/2013	Award Date:	
End Date:		End Date:	
Amount:	\$15,500	Amount:	\$7,014.5
Amount Expended for Fiscal Year:	\$15,448.63	Amount Expended for Fiscal Year:	
Fair market value:	\$15,500	Fair market value:	
Explain why the fair market value is less than the amount:		Explain why the fair market value is less than the amount:	
Address Line1:	5457 State Route 40	Address Line1:	400 Mile Crossing Blvd
Address Line2:		Address Line2:	
City:	ARGYLE	City:	ROCHESTER
State:	NY	State:	NY
Postal Code:	12809	Postal Code:	14624
Plus 4:		Plus 4:	
Province Region:		Province Region:	
Country:	USA	Country:	USA
Procurement Description:	IT Service	Procurement Description:	Audio/Visual services for various EDC events

**Procurement Report for Economic Development Corporation - Warren County**

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**Status: UNSUBMITTED**

**Procurement Transactions Listing:**

3. Vendor Name:	4. Vendor Name:	5. Vendor Name:
Harris Beach PLLC	Keena	
<p><b>Type of Procurement:</b> Legal Services</p> <p><b>Award Process:</b> Non Contract Procurement/Purchase Order</p> <p><b>Award Date:</b></p> <p><b>End Date:</b></p> <p><b>Amount:</b></p> <p><b>Amount Expended for Fiscal Year:</b> \$23,146</p> <p><b>Fair market value:</b></p> <p><b>Explain why the fair market value is less than the amount:</b></p>	<p><b>Type of Procurement:</b> Other Professional Services</p> <p><b>Award Process:</b> Authority Contract - Non-Competitive Bid</p> <p><b>Award Date:</b> 01/01/2012</p> <p><b>End Date:</b></p> <p><b>Amount:</b> \$6,000</p> <p><b>Amount Expended for Fiscal Year:</b> \$5,860.46</p> <p><b>Fair market value:</b> \$6,000</p> <p><b>Explain why the fair market value is less than the amount:</b></p>	
<p><b>Address Line1:</b></p> <p><b>Address Line2:</b></p> <p><b>City:</b></p> <p><b>State:</b></p> <p><b>Postal Code:</b></p> <p><b>Plus 4:</b></p> <p><b>Province Region:</b></p> <p><b>Country:</b></p> <p><b>Procurement Description:</b></p>	<p><b>Address Line1:</b></p> <p><b>Address Line2:</b></p> <p><b>City:</b></p> <p><b>State:</b></p> <p><b>Postal Code:</b></p> <p><b>Plus 4:</b></p> <p><b>Province Region:</b></p> <p><b>Country:</b></p> <p><b>Procurement Description:</b></p>	<p><b>Address Line1:</b> 2 Progress Boulevard</p> <p><b>Address Line2:</b></p> <p><b>City:</b> QUEENSBURY</p> <p><b>State:</b> NY</p> <p><b>Postal Code:</b> 12804</p> <p><b>Plus 4:</b></p> <p><b>Province Region:</b></p> <p><b>Country:</b> USA</p> <p><b>Procurement Description:</b> Payroll Services PEO</p>

**Procurement Report for Economic Development Corporation - Warren County**

**Run Date: 03/14/2018**

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**Status: UNSUBMITTED**

**Procurement Transactions Listing:**

5. Vendor Name:	Marvin and Company PC	6. Vendor Name:	Pepe Productions
<p>Type of Procurement: Financial Services</p> <p>Award Process: Authority Contract - Competitive Bid</p> <p>Award Date: 10/20/2015</p> <p>End Date: 10/20/2018</p> <p>Amount: \$6,000</p> <p>Amount Expended for Fiscal Year: \$6,102</p> <p>Fair market value:</p> <p>Explain why the fair market value is less than the amount:</p>		<p>Type of Procurement: Other Professional Services</p> <p>Award Process: Non Contract Procurement/Purchase Order</p> <p>Award Date:</p> <p>End Date:</p> <p>Amount: \$5,714</p> <p>Amount Expended for Fiscal Year:</p> <p>Fair market value:</p> <p>Explain why the fair market value is less than the amount:</p>	
<p>Address Line1:</p> <p>Address Line2:</p> <p>City:</p> <p>State:</p> <p>Postal Code:</p> <p>Plus 4:</p> <p>Province Region:</p> <p>Country:</p> <p>Procurement Description:</p>	<p>111 Everts Avenue</p> <p>QUEENSBURY</p> <p>NY</p> <p>12804</p> <p>USA</p> <p>Audit and tax services</p>	<p>Address Line1:</p> <p>Address Line2:</p> <p>City:</p> <p>State:</p> <p>Postal Code:</p> <p>Plus 4:</p> <p>Province Region:</p> <p>Country:</p> <p>Procurement Description:</p>	<p>P O box 185</p> <p>GLENS FALLS</p> <p>NY</p> <p>12801</p> <p>USA</p> <p>Video/Photography services for various events, marketing and PR materials</p>



Procurement Report for Economic Development Corporation - Warren County

Run Date: 03/14/2018

Fiscal Year Ending: 12/31/2017

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments: