Policy No. 1

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 25th day of February 2014, amended and effective March 21, 2017.

Re-Affirmed March 21, 2023

Attachment EDC Warren County Conflict of Interest Policy No 1

I _____
being a duly appointed member/officer/employee) of the Economic Development Corporation (the "Corporation"), do hereby certify and affirm pursuant to the By-laws and policies of the Corporation,
that I have:

a. Has received a copy of this 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.

_____ _____

Date **Signature**

Policy No. 2

ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES

As a member of the Board of Directors of the Economic Development Corporation (the "Corporation"), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-Laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

I. Mission Statement

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation's Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Corporation Name: _____

Date: _____

Re-Affirmed March 21, 2023

Policy No. 3

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.

Re-Affirmed March 21, 2023

Policy No. 4

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.

Approved and adopted this 25th day of February 2014
Amended and Reaffirmed March 20, 2018
Re-Affirmed March 21, 2023

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Policy No. 5

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 fire, discharge, demotion, suspension, threatened, harassed or discriminated against for making a good faith claim, insofar as the actions taken by the employee are legal. Any employee who chooses to retaliate against someone who has reported a violation shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Chief Executive Officer, 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 and approved September 17, 2019.

Re-Affirmed March 21, 2023

Policy No. 6

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 book, 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

In order to minimize risk and maximize benefit, EDC will utilize only federally insured local banking and savings institutions. Recommendations will be made by the Audit & Finance Committee as to those institutions to be designated based upon ratings commonly used for business purposes. The amount on deposit with any one institution may not in the usual course of business exceed the FDIC insured limit. The Committee may also recommend the purchase of collateral, when necessary, as well.

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 depositaries, 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 those 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

When deposits of the Corporation, including certificates of deposit and special time deposits, are in excess of the amount insured under the provisions of the Federal Deposit Insurance Act the Audit & Finance Committee may make a recommendation to secure deposits through the purchase of collateral:

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 on 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 those 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 those 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.

Re-Affirmed March 21, 2023

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 no longer than 60 days from the date they are pledged.

(10) Zero Coupon obligations of the United States government marketed as "Treasury strips".

Policy No. 7

ECONOMIC DEVELOPMENT CORPORATION
TRAVEL POLICY

Section 1. APPILICABILITY

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, be 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.

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

Re-Affirmed March 21, 2023

Policy No. 8

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 of 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.

Re-Affirmed March 21, 2023

Policy No. 9

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 offeror which optimizes quality, cost and efficiency, among responsive and responsible offerors. Such basis shall be, whenever possible, quantifiable.

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

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) offerors. 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. 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) offerors. 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.

Re-Affirmed March 21, 2023

Policy No. 10

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 25th day of February 2014

Re-Affirmed March 21, 2023

Policy No. 11

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 and/or designee 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/designee 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 schedule of those bills will then be submitted to the Board of Directors for at their next regularly scheduled Board Meeting. The schedule 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 schedule will also include a total amount of all the bills.

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/designee 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/designee 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 based on proper invoices, receipts and claims submitted by the payee; and
E. That all bills approved and paid are correct, are paid at the correct amount and are included on the schedule 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 form 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 25th day of February 2014.

Re-Affirmed March 21, 2023

Policy No. 12

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 an 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 expenditures.
    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.

Re-Affirmed March 21, 2023

Policy 13

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.

Adopted March 18, 2014
Re-Affirmed March 21, 2023

Policy No. 14

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
Re-Affirmed March 21, 2023

Sexual Harassment Policy for All Employers in New York State

NEW YORK STATE | Combating Sexual Harassment

Introduction

EDC Warren County (EDC) is committed to maintaining a workplace free from sexual harassment. Sexual harassment is a form of workplace discrimination. All employees are required to work in a manner that prevents sexual harassment in the workplace. This Policy is one component of EDC Warren County's commitment to a discrimination-free work environment. Sexual harassment is against the law[1] and all employees have a legal right to a workplace free from sexual harassment and employees are urged to report sexual harassment by filing a complaint internally with EDC Warren County. Employees can also file a complaint with a government agency or in court under federal, state or local antidiscrimination laws.

Policy:

1. EDC's policy applies to all employees, applicants for employment, interns, whether paid or unpaid, contractors and persons conducting business, regardless of immigration status, with EDC. In the remainder of this document, the term "employees" refers to this collective group.

2. Sexual harassment will not be tolerated. Any employee or individual covered by this policy who engages in sexual harassment or retaliation will be subject to remedial and/or disciplinary action (e.g., counseling, suspension, termination).

3. Retaliation Prohibition: No person covered by this Policy shall be subject to adverse action because the employee reports an incident of sexual harassment, provides information, or otherwise assists in any investigation of a sexual harassment complaint. EDC will not tolerate such retaliation against anyone who, in good faith, reports or provides information about suspected sexual harassment. Any employee of EDC who retaliates against anyone involved in a sexual harassment investigation will be subjected to disciplinary action, up to and including termination. All employees, paid or unpaid interns, or non-employees[2] working in the workplace who believe they have been subject to such retaliation should inform a supervisor, manager, or EDC Board Member. All employees, paid or unpaid interns or non-employees who believe they have been a target of such retaliation may also seek relief in other available forums, as explained below in the section on Legal Protections.

4. Sexual harassment is offensive, is a violation of our policies, is unlawful, and may subject EDC to liability for harm to targets of sexual harassment. Harassers may also be individually subject

[1] While this policy specifically addresses sexual harassment, harassment because of and discrimination against persons of all protected classes is prohibited. In New York State, such classes includeage, race, creed, color, national origin, sexual orientation, military status, sex, disability, marital status, domestic violence victim status, gender identity and criminal history.

[2] A non-employee is someone who is (or is employed by) a contractor, subcontractor, vendor, consultant, or anyone providing services in the workplace. Protected non-employees include persons commonly referred to as independent contractors, "gig" workers and temporary workers. Also included are persons providing equipment repair, cleaning services or any other services provided pursuant to a contract with the employer.

Adoption of this policy does not constitute a conclusive defense to charges of unlawful sexual harassment. Each claim of sexual harassment will be determined in accordance with existing legal standards, with due consideration of the particular facts and circumstances of the claim, including but not limited to the existence of an effective anti-harassment policy and procedure.

to liability. Employees of every level who engage in sexual harassment, including managers and supervisors who engage in sexual harassment or who allow such behavior to continue, will be penalized for such misconduct.

5. EDC will conduct a prompt and thorough investigation that ensures due process for all parties, whenever management receives a complaint about sexual harassment, or otherwise knows of possible sexual harassment occurring. EDC will keep the investigation confidential to the extent possible. Effective corrective action will be taken whenever sexual harassment is found to have occurred. All employees, including managers and supervisors, are required to cooperate with any internal investigation of sexual harassment.

6. All employees are encouraged to report any harassment or behaviors that violate this policy. EDC will provide all employees a complaint form for employees to report harassment and file complaints.

7. Managers and supervisors are **required** to report any complaint that they receive, or any harassment that they observe or become aware of, to the EDC President or Board Chairperson.

8. This policy applies to all employees, paid or unpaid interns, and non-employees and all must follow and uphold this policy. This policy must be provided to all employees and should be posted prominently in all work locations to the extent practicable (for example, in a main office, not an offsite work location) and be provided to employees upon hiring.

What Is "Sexual Harassment"?

Sexual harassment is a form of sex discrimination and is unlawful under federal, state, and (where applicable) local law. Sexual harassment includes harassment on the basis of sex, sexual orientation, self-identified or perceived sex, gender expression, gender identity and the status of being transgender.

Sexual harassment includes unwelcome conduct which is either of a sexual nature, or which is directed at an individual because of that individual's sex when:

- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment, even if the reporting individual is not the intended target of the sexual harassment;

- Such conduct is made either explicitly or implicitly a term or condition of employment; or

- Submission to or rejection of such conduct is used as the basis for employment decisions affecting an individual's employment.

A sexually harassing hostile work environment includes, but is not limited to, words, signs, jokes, pranks, intimidation or physical violence which are of a sexual nature, or which are directed at an individual because of that individual's sex. Sexual harassment also consists of any unwanted verbal or physical advances, sexually explicit derogatory statements or sexually discriminatory remarks

made by someone which are offensive or objectionable to the recipient, which cause the recipient discomfort or humiliation, which interfere with the recipient's job performance.

Sexual harassment also occurs when a person in authority tries to trade job benefits for sexual favors. This can include hiring, promotion, continued employment or any other terms, conditions or privileges of employment. This is also called "quid pro quo" harassment.

Any employee who feels harassed should report so that any violation of this policy can be corrected promptly. Any harassing conduct, even a single incident, can be addressed under this policy.

Examples of sexual harassment

The following describes some of the types of acts that may be unlawful sexual harassment and that are strictly prohibited:

- Physical acts of a sexual nature, such as:
    - Touching, pinching, patting, kissing, hugging, grabbing, brushing against another employee's body or poking another employee's body;
    - Rape, sexual battery, molestation or attempts to commit these assaults.

- Unwanted sexual advances or propositions, such as:
    - Requests for sexual favors accompanied by implied or overt threats concerning the target's job performance evaluation, a promotion or other job benefits or detriments;
    - Subtle or obvious pressure for unwelcome sexual activities.

- Sexually oriented gestures, noises, remarks or jokes, or comments about a person's sexuality or sexual experience, which create a hostile work environment.

- Sex stereotyping occurs when conduct or personality traits are considered inappropriate simply because they may not conform to other people's ideas or perceptions about how individuals of a particular sex should act or look.

- Sexual or discriminatory displays or publications anywhere in the workplace, such as:
    - Displaying pictures, posters, calendars, graffiti, objects, promotional material, reading materials or other materials that are sexually demeaning or pornographic. This includes such sexual displays on workplace computers or cell phones and sharing such displays while in the workplace.

- Hostile actions taken against an individual because of that individual's sex, sexual orientation, gender identity and the status of being transgender, such as:
    - Interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with the individual's ability to perform the job;
    - Sabotaging an individual's work;
    - Bullying, yelling, name-calling.

Who can be a target of sexual harassment?

Sexual harassment can occur between any individuals, regardless of their sex or gender. New York Law protects employees, paid or unpaid interns, and non-employees, including independent contractors, and those employed by companies contracting to provide services in the workplace. Harassers can be a superior, a subordinate, a coworker or anyone in the workplace including an independent contractor, contract worker, vendor, client, customer or visitor.

Where can sexual harassment occur?

Unlawful sexual harassment is not limited to the physical workplace itself. It can occur while employees are traveling for business or at employer sponsored events or parties. Calls, texts, emails, and social media usage by employees can constitute unlawful workplace harassment, even if they occur away from the workplace premises, on personal devices or during non-work hours.

Retaliation

Unlawful retaliation can be any action that could discourage a worker from coming forward to make or support a sexual harassment claim. Adverse action need not be job-related or occur in the workplace to constitute unlawful retaliation (e.g., threats of physical violence outside of work hours).

Such retaliation is unlawful under federal, state, and (where applicable) local law. The New York State Human Rights Law protects any individual who has engaged in "protected activity." Protected activity occurs when a person has:

- made a complaint of sexual harassment, either internally or with any anti-discrimination agency;
- testified or assisted in a proceeding involving sexual harassment under the Human Rights Law or other anti-discrimination law;
- opposed sexual harassment by making a verbal or informal complaint to management, or by simply informing a supervisor or manager of harassment;
- reported that another employee has been sexually harassed; or
- encouraged a fellow employee to report harassment.

Even if the alleged harassment does not turn out to rise to the level of a violation of law, the individual is protected from retaliation if the person had a good faith belief that the practices were unlawful. However, the retaliation provision is not intended to protect persons making intentionally false charges of harassment.

Reporting Sexual Harassment

Preventing sexual harassment is everyone's responsibility. EDC cannot prevent or remedy sexual harassment unless it knows about it. Any employee, paid or unpaid intern or non-employee who has been subjected to behavior that may constitute sexual harassment is encouraged to report such behavior to a supervisor, manager or EDC Board Chairperson. Anyone who witnesses or becomes aware of potential instances of sexual harassment should report such behavior to a supervisor, manager or *EDC President or Board Chairperson*.

Reports of sexual harassment may be made verbally or in writing. A form for submission of a written complaint is attached to this Policy, and all employees are encouraged to use this complaint form. Employees who are reporting sexual harassment on behalf of other employees should use the complaint form and note that it is on another employee's behalf.

Employees, paid or unpaid interns or non-employees who believe they have been a target of sexual harassment may also seek assistance in other available forums, as explained below in the section on Legal Protections.

Supervisory Responsibilities

All supervisors and managers who receive a complaint or information about suspected sexual harassment, observe what may be sexually harassing behavior or for any reason suspect that sexual harassment is occurring, **are required** to report such suspected sexual harassment to EDC President or Board Chairperson.

In addition to being subject to discipline if they engaged in sexually harassing conduct themselves, supervisors and managers will be subject to discipline for failing to report suspected sexual harassment or otherwise knowingly allowing sexual harassment to continue.

Supervisors and managers will also be subject to discipline for engaging in any retaliation.

Complaint and Investigation of Sexual Harassment

All complaints or information about sexual harassment will be investigated, whether that information was reported in verbal or written form. Investigations will be conducted in a timely manner, and will be confidential to the extent possible.

An investigation of any complaint, information or knowledge of suspected sexual harassment will be prompt and thorough, commenced immediately and completed as soon as possible. The investigation will be kept confidential to the extent possible. All persons involved, including complainants, witnesses and alleged harassers will be accorded due process, as outlined below, to protect their rights to a fair and impartial investigation.

Any employee may be required to cooperate as needed in an investigation of suspected sexual harassment. EDC will not tolerate retaliation against employees who file complaints, support another's complaint or participate in an investigation regarding a violation of this policy.

While the process may vary from case to case, investigations should be done in accordance with the following steps:

- Upon receipt of complaint, EDC President or Board Chairperson will conduct an immediate review of the allegations, and take any interim actions (e.g., instructing the respondent to refrain from communications with the complainant), as appropriate. If complaint is verbal, encourage the individual to complete the "Complaint Form" in writing. If he or she refuses, prepare a Complaint Form based on the verbal reporting.

- If documents, emails or phone records are relevant to the investigation, take steps to obtain and preserve them.

- Request and review all relevant documents, including all electronic communications.

- Interview all parties involved, including any relevant witnesses;

- Create a written documentation of the investigation (such as a letter, memo or email), which contains the following:
    - A list of all documents reviewed, along with a detailed summary of relevant documents;
    - A list of names of those interviewed, along with a detailed summary of their statements;
    - A timeline of events;
    - A summary of prior relevant incidents, reported or unreported; and
    - The basis for the decision and final resolution of the complaint, together with any corrective action(s).

- Keep the written documentation and associated documents in a secure and confidential location.

- Promptly notify the individual who reported and the individual(s) about whom the complaint was made of the final determination and implement any corrective actions identified in the written document.

- Inform the individual who reported of the right to file a complaint or charge externally as outlined in the next section.

Legal Protections And External Remedies

Sexual harassment is not only prohibited by EDC but is also prohibited by state, federal, and, where applicable, local law.

Aside from the internal process at EDC, employees may also choose to pursue legal remedies with the following governmental entities. While a private attorney is not required to file a complaint with a governmental agency, you may seek the legal advice of an attorney.

In addition to those outlined below, employees in certain industries may have additional legal protections.

State Human Rights Law (HRL)

The Human Rights Law (HRL), codified as N.Y. Executive Law, art. 15, § 290 et seq., applies to all employers in New York State with regard to sexual harassment, and protects employees, paid or unpaid interns and non-employees, regardless of immigration status. A complaint alleging violation of the Human Rights Law may be filed either with the Division of Human Rights (DHR) or in New York State Supreme Court.

Complaints with DHR may be filed any time **within one year** of the harassment. If an individual did not file at DHR, they can sue directly in state court under the HRL, **within three years** of the alleged sexual harassment. An individual may not file with DHR if they have already filed a HRL complaint in state court.

Complaining internally to EDC does not extend your time to file with DHR or in court. The one year or three years is counted from date of the most recent incident of harassment.

You do not need an attorney to file a complaint with DHR, and there is no cost to file with DHR.

DHR will investigate your complaint and determine whether there is probable cause to believe that sexual harassment has occurred. Probable cause cases are forwarded to a public hearing before an administrative law judge. If sexual harassment is found after a hearing, DHR has the power to award relief, which varies but may include requiring your employer to take action to stop the harassment, or redress the damage caused, including paying of monetary damages, attorney's fees and civil fines.

DHR's main office contact information is: NYS Division of Human Rights, One Fordham Plaza, Fourth Floor, Bronx, New York 10458. You may call (718) 741-8400 or visit: www.dhr.ny.gov.

Contact DHR at (888) 392-3644 or visit dhr.ny.gov/complaint for more information about filing a complaint. The website has a complaint form that can be downloaded, filled out, notarized and mailed to DHR. The website also contains contact information for DHR's regional offices across New York State.

Civil Rights Act of 1964

The United States Equal Employment Opportunity Commission (EEOC) enforces federal anti-discrimination laws, including Title VII of the 1964 federal Civil Rights Act (codified as 42 U.S.C. § 2000e et seq.). An individual can file a complaint with the EEOC anytime within 300 days from the harassment. There is no cost to file a complaint with the EEOC. The EEOC will investigate the complaint, and determine whether there is reasonable cause to believe that discrimination has occurred, at which point the EEOC will issue a Right to Sue letter permitting the individual to file a complaint in federal court.

The EEOC does not hold hearings or award relief, but may take other action including pursuing cases in federal court on behalf of complaining parties. Federal courts may award remedies if discrimination is found to have occurred. In general, private employers must have at least 15 employees to come within the jurisdiction of the EEOC.

An employee alleging discrimination at work can file a "Charge of Discrimination." The EEOC has district, area, and field offices where complaints can be filed. Contact the EEOC by calling 1-800-669-4000 (TTY: 1-800-669-6820), visiting their website at www.eeoc.gov or via email at info@eeoc.gov.

If an individual filed an administrative complaint with DHR, DHR will file the complaint with the EEOC to preserve the right to proceed in federal court.

Local Protections

Many localities enforce laws protecting individuals from sexual harassment and discrimination. An individual should contact the county, city or town in which they live to find out if such a law exists. For example, employees who work in New York City may file complaints of sexual harassment with the New York City Commission on Human Rights. Contact their main office at Law Enforcement Bureau of the NYC Commission on Human Rights, 40 Rector Street, 10th Floor, New York, New York; call 311 or (212) 306-7450; or visit www.nyc.gov/html/cchr/html/home/home.shtml.

Contact the Local Police Department

If the harassment involves unwanted physical touching, coerced physical confinement or coerced sex acts, the conduct may constitute a crime. Contact the local police department.

Adopted by the EDC Board of Directors – September 17, 2019

Re-Affirmed March 21, 2023

EDC WARREN COUNTY
Assessment of the Effectiveness of Internal Financial Controls Policy

New Policy Adopted No.16 March 20, 2020

1. BACKGROUND:

Section 2800(1) (a) (9) and Section 2800(2) (a) (8) of Public Authorities Law and pursuant to NYS Public Authority Office recommended practice require all public authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures.

2. INTENT:

The purpose of the EDC Warren County (EDC) system of internal control shall be to:

a) Promote effective and efficient operations so as to help the EDC in carrying out its mission.
b) Provide reasonable assurance that the EDC's assets are safeguarded against inappropriate or unauthorized use.
c) Promote the accuracy and reliability of accounting data and financial reporting to ensure that transactions are executed in accordance with the EDC Board's authorization and that they are recorded properly in accounting records.
d) Encourage adherence to the EDC Board's policies and procedures for conducting programs and operations.
e) Ensure compliance with applicable laws and regulations.

This system of internal control includes performing an annual assessment to identify potential weaknesses in policies or procedures and to implement corrective actions.

This assessment shall identify significant weaknesses in controls, recognize emerging or inherent risks, and enable early detection of existing or potential problems. If an internal control system is working effectively, the EDC Board will have a reasonable indication of the reliability of its operating practices and the accuracy of the information it uses to measure its activities and performance. Any deficiencies identified as a result of the assessment shall be addressed by the EDC Board.

3. EDC'S INTERNAL CONTROLS ASSESSMENT PLAN:

A. Define the EDC's Primary Functions:

1. Annually review the mission of the EDC and verify that its primary operating responsibilities, operations and functions will help fulfill its mission.
2. Annually evaluate the EDC's written mission statement to ensure that it clearly defines the EDC's purpose.
3. Define the EDC's objectives and ensure they are understood by EDC staff.
4. Review policies, procedures and guidelines to ensure that they guide EDC staff in the operations of the EDC and provide methods and procedures to assess the effectiveness of those functions.

B. Determine Risks:

1. Assess the internal and external risk exposure and associated vulnerability of each function of the EDC and assign a corresponding risk level (i.e., high, medium, or low).
2. If a risk is identified, the EDC Board shall determine how to best handle it by evaluating its significance, likelihood, and because
3. Based on the assigned risk levels, the EDC Board shall determine how frequently it will review the controls in place for each function.

C. Review Existing Internal Control Systems in Place:

1. The EDC Board and staff shall annually review and examine the policies and practices in place to ensure that those policies and practices are effective in addressing the risks that are relevant to the operation.

D. Assess the Extent to Which the Internal Control System is Effective:

1. The assessment of internal controls should be a structured and monitored process to identify and to report any weaknesses of the internal control structure to the EDC Board.
2. This process should determine if the existing control structure and procedures are adequate, to mitigate risk, minimize ineffectiveness and deter opportunities that could lead to the misappropriation of assets.
3. The assessment should provide the EDC Board with information as to whether the EDC's policies and operating practices were understood and were executed properly, and whether they are adequate to protect the organization from waste, abuse, misconduct, or inefficiency.
4. This assessment shall be completed through a combination of inquiry and observation, a review of documents and records and by replicating transactions to test the sufficiency of the control system.

E. Take Corrective Action:

1. When a weakness is identified, a corrective action plan should be developed, adopted by the EDC Board and then monitored by the EDC Board to ensure that the weakness is addressed.

4. INTERNAL CONTROL CERTIFICATION:

A. Section 2800(2) (a) (8) of the Public Authorities Law:

1. To satisfy the requirement of Section 2800(2) (a) (8) of Public Authorities Law, the EDC shall incorporate, either within its annual report or as a separate document, a statement explaining that the authority has conducted a formal, documented process to assess the effectiveness of its internal control structure and procedures, and indicate whether or not the internal controls are adequate.
2. This statement should eventually be posted to the EDC's website.
3. The statement shall state the following or equivalent:

   The EDC Board of Directors will document and assess the EDC Warren County Internal Financial Control System for EDC's calendar year ending December 31,of each year and shall undertake determination as part of annual reporting requirements to NYS Authority Budget Office as to adequacy of the Corporation's internal controls- (i.e. adequate. No deficiencies or note deficiencies/with recommendations for corrective action.
4. The EDC shall retain documentation to support the assessment of its internal controls.
5. If the EDC finds any deficiencies with the internal controls over its functions or operations, additional documentation should be maintained to demonstrate that the EDC has adopted corrective action plans to address these weaknesses.

6. This documentation should be made available upon request to the EDC's independent auditor or to ABO compliance review staff.

B. Public Authorities Reporting Information System (PARIS):

1. As part of the PARIS Annual Report tab, the EDC will be required to indicate whether or not it has prepared this assessment and will provide the URL link to the statement, if available.

Re-Affirmed March 21, 2023

EDC WARREN COUNTY

Debit Card Policy

New Policy No. 17, Adopted April 19, 2022

A debit card provides WCEDC Executive Director and personnel with the ability to effectively and efficiently make purchases in relation to the Board of Directors approved budget.

Guidelines

1. The Board of Directors will approve the creation of a separate and dedicated debit (checking) account.

2. The debit card account will be used exclusively for debit card transactions (including re-occurring transactions such as monthly subscription fees).

3. The debit card account will be funded through bank transfers from the EDC main operating account. The balance of the debit card account is not to exceed $1,500 at any given time.

4. Individual debit cards will be issued in the name of each full-time employee.

5. The individual cards may be used only for approved transactions related to official business of the EDC. Staff are asked to notify the Director of Finance in advance for any transactions exceeding $400.

6. Receipts for all purchases are to be provided to the Director of Finance. Receipts must show the date, purpose, and name(s) for which the expense was incurred.

7. Online transactions – in accordance with the EDC's Cash Disbursement Policy – are backed by an email trail with a record that the transaction has been approved by the President or Director of Finance before the transaction is effectuated.

8. The debit card may be used to enroll in automated, recurring monthly payments for subscriptions or service fees (ex. Zoom, Post Star) that are $100 or less per month. Such transactions do not require that receipts be presented every month. A record of all vendors, usernames, passwords and terms will be labeled and stored in a folder on the main server.

9. All purchases will be within current budget line-item amounts (See Fiscal Procedure for further details).

10. The person issued the card is responsible for its protection and custody and shall immediately notify the Director of Finance, President/CEO, bank and/or Board Chair if it is lost or stolen.

11. The person issued the card must immediately surrender the card to the current Director of Finance, President/CEO, Board Chair or Vice Chair when affiliation with the EDC has ended.

12. The person using a debit card for purchases that cannot be substantiated as a necessary purchase for official business will be expected to reimburse the organization.

Report Requirements

Debit Card statements, along with receipts for all items purchased by the WCEDC staff, will be reconciled on a monthly basis by the Director of Finance. Receipts must show the date, purpose, and name(s) for which the expense was incurred. The statement and reconciliation reports will be provided to the Director of Finance for oversight and approval and subsequently provided to the Chair of the Audit and Finance Committee for same.

Adopted April 19, 2022
Re-Affirmed March 21, 2023

EDC VIDEOCONFERENCING TECHNOLOGY POLICY
PURSUANT TO
NEW YORK OPEN MEETINGS LAW (PUBLIC OFFICERS LAW ARTICLE 7)

Adopted by the Board of Directors on July 19th, 2022

§1: Purpose and Intent:

The purpose and intent of this Policy is to authorize the use of videoconferencing technology for meetings of the Board of Directors of EDC and any committees thereof, and to proscribe the rules for the use of such videoconferencing technology. Pursuant to Chapter 59 of the Laws of 2022, New York State authorized the use of videoconferencing technology by public bodies to conduct open meetings under extraordinary circumstances provided that the as applicable here the Board of Directors adopt a resolution authorizing such use of videoconferencing technology and proscribing the rules for such use of videoconferencing technology. This policy is intended to authorize the use of videoconferencing technology for open meetings pursuant to New York Public Officers Law Article 7, provided that the rules as set forth in this policy are followed.

§2: Definitions:

Except as specifically defined herein, all terms defined in Article 7 of the New York Public Officers Law, known as the "Open Meetings Law", shall apply to this policy. In addition, the following words and terms shall be as defined below:

a. Board: The Board of Directors or any committee of EDC.

b. Chair: The Chair of the Board (including any committee), or in the absence of the Chair of the Board or any committee, the person overseeing said meeting as authorized in the By-Laws of the EDC.

c. Videoconferencing technology: Any device or service that permits a member or group of members of the board or committee, but less than a quorum thereof, to participate in an open meeting whereby the member or group of members can be seen, heard and their participation recorded for purposes of the Open Meetings Law.

d. Extraordinary Circumstances:

(i) the disability of a member;
(ii) illness of a member;
(iii) caregiving responsibilities of a member;
(iv) emergency event due to the member's work or family obligations; or
(v) any other significant or unexpected factor or event which precludes the member's physical attendance at such meeting as determined by the Chair.

§3: Rules:

a. The Board may utilize videoconferencing technology as authorized in this policy. All applicable requirements set forth in the Open Meetings Law shall apply to any meeting of the Board seeking to use videoconferencing technology hereunder.

b. In the event the Chair wishes to authorize attendance for an extraordinary event as defined in §2(b)(v) above, the Chair shall set forth the reasons for her or his determination in the minutes of any such meeting, and any such determination may reversed only by majority vote of the Board by a member in physical attendance at such meeting immediately after the determination of the Chair at such meeting and before the conduct of any other business of such Board. The failure to obtain quorum for any such attempted disapproval shall not reverse or overturn the determination of such Chair. If a majority of the Board thereof votes in the affirmative to reverse the determination of the Chair, the member participating by videoconferencing technology shall be permitted to participate in the meeting but shall not be permitted to vote on any matter at such meeting.

c. Any meeting of any such Chair, the Board shall permit the public to attend, see and hear all portions of the meeting of such board or committee except for executive sessions as set forth in the Open Meetings Law.

d. Any member of such Board participating in an open meeting by use of videoconferencing technology must be seen, heard and identified to participate in such meeting. A member shall not be permitted to have its video off or be muted, except that the member may be muted for temporary intervals due to interference or background noise as the Chair may determine in her or his discretion.

e. All other provisions of Public Officers Law, including but not limited to Public Officers Law §103-a, as same may be extended, modified or amended, shall apply to the conduct of the use of videoconferencing technology, and the Board shall comply with all minutes, recording and posting requirements included therein.

§4: Severability:

If any clause, sentence, paragraph, subdivision, section, or part of this policy or the application thereof to any person, individual, corporation, firm, partnership, entity, or circumstance shall be adjudged by any court of competent jurisdiction to be invalid or unconstitutional, such order or judgment shall not affect, impair or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, section, or part of this policy, or in its application to the person, individual, corporation, firm, partnership, entity, or circumstance directly involved in the controversy in which such order or judgment shall be rendered.

§5: Effective Date:

This policy shall take effect immediately upon adoption by the Board of Directors of the EDC.

Adopted by the Board of Directors on July 19th, 2022

Re-Affirmed March 21, 2023

EDC WARREN COUNTY

Policy on Fraud Prevention and Response Protocols

New Policy No. 19, Adopted October, 18,2022

Fraud Prevention Measures:

1. Keep contact information with banks up to date
    - CFO is the primary administrator and point of contact for all EDC bank accounts.
    - When staff/board/committee members turnover, updating this information is a priority

2. Create strong passwords, change them periodically and do not share them.

3. Enable alerts for bank activity.

4. Use only protected devices for online banking activity.

5. When eligible, enable 2-factor identification to log into accounts and to approve transactions.

6. Use internal 2-person approval for all transactions.

7. Know which third parties have access to our account information.

8. Stay current with bank activity - log into online bank accounts twice (2x) per week.

9. Meet annually with bank reps both to update contact information and be educated about the latest scam schemes and fraud protection services.

Adopted October, 18,2022

Re-Affirmed March 21, 2023

EDC WARREN COUNTY

Policy on Fraud Prevention and Response Protocols (cont'd)

Fraud Activity Response Protocols:

1. Prepare a hard copy (directly printed from online banking platform) of suspicious transactions making sure to include a record of the last legitimate transactions.

2. Confirm with other account administrators that activity is unfounded.

3. Contact bank rep (@GFNB Megan Bohan 518-415-4519) to conduct an immediate investigation in the activity.

4. Have accounts frozen until nature of the suspicious activity is identified.

5. Contact EDC-CEO (Jim Siplon) and EDC Board Chair (Mitch Amado) to inform them of the situation and continue to keep them updated with developments.

6. If fraud activity is conclusive, close accounts and have funds transferred to new accounts.

7. Notify vendors – all outstanding checks will need to be voided and re-issued.

8. Debrief with bank reps and relay information to EDC Board of Directors.

9. Complete necessary paperwork and orders for new checks and deposit slips.

Adopted October, 18,2022

Re-Affirmed March 21, 2023

EDC WARREN COUNTY

Bank Statement Reconciliation Policy

New Policy No. 20, Adopted February 28, 2023

All bank accounts are to be reconciled monthly in QuickBooks.

- At month's end, the Financial Director downloads the monthly bank statements from the bank's online account.

- Two copies are made of each account statement; one digital to be saved on the main server, and one paper copy.

- The Financial Director reconciles all accounts in QuickBooks, and presents the printed statements and corresponding reconciliation reports to the EDC President to review for large dollar transactions or inconsistencies, if in order, the President signs his approval and returns to them Financial Director for filing.

- All EDC bank statements are kept on file for a minimum of 7 years in accordance with the record retention schedule.

Adopted February 28, 2023
Re-affirmed March 21, 2023

EDC WARREN COUNTY

Cash Disbursement Policy

New Policy No. 21, Adopted February 28, 2023

Vendor invoices are delivered either by postal mail or email (the EDC is committed to transitioning to paperless billing for all accounts and vendors). Postal mail is opened by the Office Coordinator and all paper invoices are scanned and forwarded as a PDF document. All invoices are to be approved by two staff members before payment can be processed. Whoever receives the invoice – regardless of dollar amount – must forward the invoice first to the 'appropriate' staff member for primary review and approval (the 'appropriate' staff member is the one who has placed the order or manages the account).

A. **Approval Process**

Invoices and statements are required to process payment. An approved quote or proposal must be accompanied by an invoice that is itemized, numbered, and dated.

Invoices are forwarded via email to the appropriate staff member and cc'd to the President. The staff member reviews and states their approval in an email that is subsequently forwarded to the President and cc'd to the Director of Finance.

Once the invoice receives secondary approval from the President, the Director of Finance will save the approval email chain as a back-up and process payment.

Large unbudgeted expenses over 10,000 will be forwarded to the Treasurer for approval.

B. **Processing Payment**

Director of Finance records invoices into QuickBooks and posts to the proper expense account and prepares checks for payment. Payments are processed upon approval of an invoice. The Director of Finance will record the date on which payment was approved via email on the 2nd check stub.

C. **Signatures**

Director of Finance secures two (2) authorized signatures for all outgoing checks – regardless of dollar amount of the check. One of the two signatories must view/be part of the approval process for the related invoice. Director of Finance will make available the digital back-up (i.e., the approval email chain) should either of the signatories request it.

* Checks for reimbursements to the President/CEO cannot be signed by the President/CEO.

D. **Record Keeping**

Prior to mailing, signed checks will be scanned, labeled, and maintained in a digital file on the main server. Paper check stubs will be filed in the vendor file and kept on file for a minimum of 7 years in accordance with the record retention schedule.

Adopted February 28, 2023
Re-affirmed March 21, 2023

This Policy Approved by the EDC Board of Directors
Date: 2023-02-28