



**Policy No. 7**  
**ECONOMIC DEVELOPMENT CORPORATION**  
**TRAVEL POLICY**

**Section 1. APPLICABILITY**

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

**Section 2. APPROVAL OF TRAVEL**

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

**Section 3. PAYMENT OF TRAVEL**

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

**Section 4. TRAVEL EXPENSES**

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

Meals and lodging expenses shall be as may, from time to time, 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 20, 2024*



**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 20, 2024*



## 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 25<sup>th</sup> day of February 2014.  
Revised and approved March 21, 2017.*

*Re-Affirmed March 20, 2024*





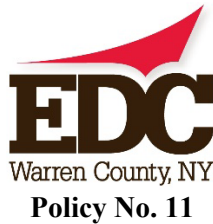
**Policy No. 10**

**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 25<sup>th</sup> day of February 2014*

*Re-Affirmed March 20, 2024*



## 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 from participating in that organization.
- C. All mileage reimbursement claims submitted for payment will include the purpose for which the travel was incurred as well as the destinations.
- D. The annual mileage rate of reimbursement to the employees of the Corporation will be automatically indexed to the rate of mileage reimbursement established by the federal government
- E. All expenses paid must be supported by an actual invoice.
- F. Travel expenses (tolls, meals, taxis, parking, etc.) will be reimbursed only on the basis of receipts indicating that the expenses were actually incurred.
- G. Sales Tax Exemption Forms will be used for lodging and the purchase of office supplies. Applicable sales taxes in these cases will not be reimbursed to the claimant.
- H. All travel, conference attendance and meal expenses will be paid as outlined in EDC's travel policy. All meal reimbursements will be made on the basis of actual receipt and a statement as to the purpose and with whom the expenses were incurred.
- I. Credit card reimbursements for EDC business will include the submission of the actual receipt and a statement as to the purpose of the purchase.
- J. Cell Phone bills for EDC business will be reimbursed; personal phone call charges will not be reimbursed.

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

*Approved and adopted this 25<sup>th</sup> day of February 2014.  
Re-Affirmed March 20, 2024*