

WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

2023 ANNUAL MISSION STATEMENT AND MEASUREMENT REPORT

In accordance with Section 2824 –a of PAL, the Re-examination of Mission Statement and Publication of Self-Evaluation of Measurement Report. Following is the Mission Statement and Measurement Report for the year ended December 31, 2023, to be reviewed and approved by the members of the Board of Directors.

Name of Public Authority: Warren County Local Development Corporation

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

Approved and adopted this 19th day of December 2011

Public Authority's Measurement Report for 2022:

# of Loan Funding Inquiries/ Applications Received/Approved/Denied	3/2/0
\$ Amount of Business Loans Closed	\$0
Grants made with an Economic Development Benefit	\$0
New Jobs Committed for Creation	0
Jobs Retained	99
Private Sector Investments Leveraged with LDC Funding	\$0
% of Business Loan Portfolio Held at Current Payment Status	86%
Number of Households Assisted	N/A
\$ Amount of Housing Loans Closed	N/A

Additional questions:

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

Board members received and reviewed the mission statement with the Annual Report.

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

The Board of Directors has the power to appoint the management.

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

The BOD has a service contract that includes oversight and management of programs for WCLDC. The Board follows processes utilized by Warren County to secure and manage this contract.

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

The Board works with the EDC staff appointed to provide the various services outlined in its contract, to review and approve goals and objectives, programs and policies on an annual/as-needed basis that support the mission.

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

All members of the Board of Directors participated in the presentation, discussion and approval of the above responses.