

Warren County Local Development Corporation

2011 Accomplishments and Projects

Organization

- Annual Meeting held on March 28, 2011 officers elected, appointments made to Governance and Audit Committee; County Attorney designated as General Counsel
- Warren County amended the services agreement with the LDC to add a provision for 2011 payment of services by Warren County to the WCLDC in the amount of \$10,000 and a payment from WCLDC to Warren County in the amount of \$33,000
- At the June 27, 2011 board meeting the Mission Statement was adopted (see attached)
- December 19th, 2011 at a special meeting the board adopted amended by-laws and approved an organizational resolution. Both documents included various structural changes to the organization including the appointment of a CEO and CFO to the organization to manage the LDC.

Programmatic

Loan fund –

- Attached is summary information of the loan fund including the terms, loan amount, and balance. 2 new loans were made in 2011.
- An audit of the loan portfolio was requested by the newly appointed CEO & CFO and approved by the Board at the December 19th meeting.
- Ongoing Technical Assistance through site visits

Grants –

- The Business Review Committee approved a grant in the amount of \$3,500 to the Adirondack Folk Life School

Housing –

- The WCLDC board at the March 28, 2011 approved application for an Access to Home grant in the amount of \$300,000 through the NYS Housing Trust Fund
- \$10,537 was returned from a grantee of the housing program due to the sale of the property before the appropriate grant period

- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- Grant Information
- Loan Information
- Bond Information

Governance Information (Authority-related)

Warren County Local Development Corporation (1022)
 Fiscal Year End Date: 12/31/2011
 Status: Unsubmitted

ENTER GOVERNANCE INFORMATION (AUTHORITY-RELATED)

* Required Field

The document was added successfully.

Current Document List
 3 Items found, displaying all items.

Action	Document Name	Document Type	Date Attached
View Delete	Mission statement.pdf	Mission Statement	03/22/2012
View Delete	WCLDC 2011 Mission & Measurement Report.doc	Measurement Report	03/23/2012
View Delete	WCLDC Annual Report.doc	Operations/Accomplishments Report	03/23/2012

Operations and Accomplishments

* 1 Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by Section 2800 of PAL?

Yes No

If Yes, provide the URL link to the document and attach the document below:

www.warrenldc.org

Document Type: Operations and Accomplishments

Select Document:

* 2 As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 3 Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?

Yes No

* 4 Does the independent auditor provide non-audit services to the Authority?

Yes No

* 5 Does the Authority have an organization chart?

Yes No

If Yes, provide the URL link to the document below:

* 6 Are any Authority staff also employed by another government agency?

Yes No

If Yes, identify the agency:

[Warren County](#)

Authority Mission Statement

* 7 Has the Authority posted their mission statement to their website?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 8 Has the Authority's mission statement been revised and adopted during the reporting period?

Yes No

If Yes, attach the new mission statement: [Mission Statement template](#).

Document Type: Mission Statement

Select Document:

Authority Measurement Report

* 9 Attach the Authority's measurement report, as required by Section 2824-a of PAL and provide the URL.

Document Type: Measurement Report

Select Document:

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
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- Bond Information

Governance Information (Board-related)

Warren County Local Development Corporation (1022)
Fiscal Year End Date: 12/31/2011
Status: Unsubmitted

MODIFY GOVERNANCE INFORMATION (BOARD-RELATED)

* Required Field

* 1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?

Yes No

* 2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?

Yes No

* 3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?

Yes No

* 4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):
www.warrenldc.org

* 5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?

Yes No

* 6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year:
www.warrenldc.org

* 7. Has the Board adopted bylaws and made them available to Board members and staff?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 8. Has the Board adopted a code of ethics for Board members and staff?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 9. Does the Board review and monitor the Authority's implementation of financial and management controls?

Yes No

* 10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?

Yes No

* 11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL:

Salary and Compensation

Yes No

Time and Attendance

Yes No

Whistleblower Protection

Yes No

Defense and Indemnification of Board Members

Yes No

* 12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?

Yes No

* 13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?

Yes No

* 14. Was a performance evaluation of the Board completed?
Yes No

* 15. Was compensation paid by the Authority made in accordance with employee or union contracts?
Yes No

* 16. Has the Board adopted a conditional/additional compensation policy governing all employees?
Yes No

If Yes, provide the URL link to the document below:

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- Grant Information
- Loan Information
- Bond Information

Board of Directors

Warren County Local Development Corporation (1022)
 Fiscal Year End Date: 12/31/2011
 Status: Unsubmitted

BOARD OF DIRECTORS LIST

Enter all filled and vacant board member positions. To enter a board member, select the 'New' button. To copy previously entered data into the current reporting period for editing, select the 'Copy Forward' button.

Public Authority Board Members

6 items found, displaying all items.

Action	Last Name	First Name	Chair	Appointed by	Term Exp. Date
View Modify Delete	Champagne	Frederick	No	Local	Ex-Officio
View Modify Delete	McCoy	Franklyn	No	Local	Ex-Officio
View Modify Delete	McDevitt	Peter	No	Local	Ex-Officio
View Modify Delete	Merino	Eugene	No	Local	Ex-Officio
View Modify Delete	Monroe	Frederick	No	Local	Ex-Officio
View Modify Delete	Taylor	Harold	Yes	Local	Ex-Officio

- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
 - New Debt Issuances
 - Schedule of Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- Grant Information
- Loan Information
- Bond Information

Current Debt

Warren County Local Development Corporation (1022)
Fiscal Year End Date: 12/31/2011
Status: Unsubmitted

CURRENT DEBT

*** Required Field**

If both questions below are answered "No," select "Save" and exit the Current Debt function.

If Question 1 is "Yes" and Question 2 is "No," select "Save" and then select the "Schedule of Debt" link and complete the schedule of debt function.

If both questions are answered "Yes," select "Save," then select the "New Debt Issuances" link to complete the new debt function, and then select the "Schedule of Debt" link and complete the schedule of debt function.

*1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?

Yes No

2. If yes, has the Authority issued any debt during the reporting period?

Yes No

Save

Warren County Local Development Corporation

2011 Annual Investment Report

1. **Investment Policy** – Attached is the Investment Policy for Warren County Local Development Corporation as of December 31, 2011.
2. **Amendments** – The Investment Policy was last approved by the Members in December 2011.
3. **Investment Summary** - WCLDC for the year ended December 31, 2011 did not own any investments as defined by Section 2925 of the Public Authorities Law and the WCLDC Investment Policy approved as of December 31, 2011.. This information has been certified by the CEO of the WCLDC.

EXHIBIT H

WARREN COUNTY LOCAL 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 Warren County Local 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

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

B. Investment Policy

1. Permitted Investments

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

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

*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in paragraph (C) below for deposits of public funds.

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

2. Authorized Financial Institutions and Dealers

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

3. Purchase of Investments

The Corporation may contract for the purchase of investments:

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

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

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

4. Repurchase Agreements

Repurchase agreements are authorized subject to the following restrictions:

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

C. Deposit Policy

1. Collateralization of Deposits

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

- a. By pledge of "eligible securities" with an aggregate "market value" as provided by the N-PCL, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
- b. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Corporation for a term not to exceed ninety (90) days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
- c. By an eligible surety bond payable to the Corporation for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the Board of Directors.

2. Safekeeping and Collateralization

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

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

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept

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

Approved and adopted this 19th day of December, 2011.

A-1
EXHIBIT A

SCHEDULE OF ELIGIBLE SECURITIES

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

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PARIS | Enrollment | Authority Home Page | Search for Authority | Budget Report | Annual Report | Procurement Report | Investment Report | Certified Financial Audit | Version 3.1.3

Procurement Transactions | Procurement Information

Warren County Local Development Corporation (1022)
Fiscal Year End Date: 12/31/2011
Status: Unsubmitted

SEARCH PROCUREMENT TRANSACTIONS

This authority has indicated that it had no procurement transactions for the reporting period. To change this statement select "No Transactions".

[No Transactions](#)

Procurement Information

MODIFY PROCUREMENT INFORMATION

* Required Field

Current Document List
 No items found.

Action	Document Name	Document Type	Date Attached
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Procurement Guidelines

* 1. Does the Authority have procurement guidelines?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?

Yes No

3. Does the Authority allow for exceptions to the procurement guidelines?

Yes No

* 4. Does the Authority assign credit cards to employees for travel and/or business purchases?

Yes No

* 5. Does the Authority require prospective bidders to sign a non-collusion agreement?

Yes No

* 6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?

Yes No

* 7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?

Yes No

Impermissible Contacts

* 8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?

Yes No

If Yes, was a record made of this impermissible contact?

Yes No

If Yes, attach the document below:

Impermissible Contacts

Document Type: Impermissible Contacts

Select Document:

* 9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?

Yes No

EXHIBIT J

WARREN COUNTY LOCAL 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 Warren County Local 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 is [VPG], CEO.

Approved and adopted this 19th day of December, 2011.

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Procurement Transactions

Warren County Local Development Corporation (1022)
Fiscal Year End Date: 12/31/2011
Status: Unsubmitted

SEARCH PROCUREMENT TRANSACTIONS

This authority has indicated that it had no procurement transactions for the reporting period. To change this statement select "No Transactions".

Procurement Information

Warren County Local Development Corporation (1022)
Fiscal Year End Date: 12/31/2011
Status: Unsubmitted

MODIFY PROCUREMENT INFORMATION

* Required Field

Current Document List
No Items found.

Action	Document Name	Document Type	Date Attached
--------	---------------	---------------	---------------

Procurement Guidelines

* 1. Does the Authority have procurement guidelines?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?

Yes No

3. Does the Authority allow for exceptions to the procurement guidelines?

Yes No

* 4. Does the Authority assign credit cards to employees for travel and/or business purchases?

Yes No

* 5. Does the Authority require prospective bidders to sign a non-collusion agreement?

Yes No

* 6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?

Yes No

* 7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?

Yes No

Impermissible Contacts

* 8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?

Yes No

If Yes, was a record made of this impermissible contact?

Yes No

If Yes, attach the document below:

Impermissible Contacts

Document Type: Impermissible Contacts

Select Document: Browse...

Update to List

* 9. Does the Authority have a process to review and investigate allegations of Impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?

Yes No

Save

Cancel

EXHIBIT K

WARREN COUNTY LOCAL 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 Warren County Local Development Corporation (the "Corporation") is required to adopt procurement policies that will apply to the procurement of goods and services not subject to the competitive bidding requirements the New York State General Municipal Law and paid for by the Corporation for its own use and account.

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

B. Procurement Policy

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

Definitions:

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

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

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

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

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

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

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

Approved and adopted this 19th day of December, 2011.

Warren County Local Development Corporation

2011 Real Property Report

In accordance with Section 2896(3) of PAL, WCLDC is required to report all real property of WCLDC. As of December 31, 2011, WCLDC does not own any real or personal property.

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Governance Information (Authority-related)

Governance Information (Board-related)

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Staff

Benefit Information

Subsidiary/Component Unit Verification

Summary Financial Information

Current Debt

Real Property Acquisition/Disposal

Personal Property Disposal

Property Documents

Grant Information

Loan Information

Bond Information

Property Documents

Warren County Local Development Corporation(1022)

Fiscal Year End Date:12/31/2011

Status:Unsubmitted

ENTER PROPERTY DOCUMENTS

* Required Field

* 1. In accordance with Section 2896(3) of PAL, the authority is required to prepare a report at least annually of all real property of the authority. Has this report been prepared?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 2. Has the authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?

Yes No

If Yes, provide the URL link to the document below:

www.warrenldc.org

* 3. In accordance with Section 2896(1) of PAL, has the authority named a contracting officer who shall be responsible for the authority's compliance with and enforcement of such guidelines?

Yes No

Save

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Real Property Acquisition/Disposal

Warren County Local Development Corporation (1022)

Fiscal Year End Date: 12/31/2011

Status: Unsubmitted

REAL PROPERTY ACQUISITION/DISPOSAL LIST

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

No Transactions

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Personal Property Disposal

[Governance Information \(Board-related\)](#)

Warren County Local Development Corporation (1022)

Fiscal Year End Date: 12/31/2011

Status: Unsubmitted

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PERSONAL PROPERTY DISPOSAL LIST

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

No Disposals

Warren County Local Development Corporation

2011 Personnel Report

In accordance with Section 2806 of PAL, WCLDC is required to file a Personnel Report. The ABO requires this information as part of the PARIS Annual Report filing. The ABO has stated that it offered the legislature the ability to view this information in the PARIS filing. Therefore, the ABO has stated that the PARIS filing satisfies the filing requirements with the legislature. Please see the attached PARIS Staff Report of the Annual Report.

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- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
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- Property Documents
- Grant Information
- Loan Information
- Bond Information

Staff

ENTER STAFF

* Required Field

*Last Name: White

*First Name: Jamie

Middle Initial:

*Title: Small Business Coordinator

*Group: Administrative and Clerical

Department/Subsidiary:

Union Name:

Bargaining Unit:

*Full Time/Part Time: FT PT

*Exempt: Yes No

*Base Annualized Salary: \$ 0

*Actual salary paid to the individual during the reporting period: \$ 0

*Overtime paid by Authority: \$ 0

*Performance Bonus: \$ 0

*Extra Pay: \$ 0

*Other Compensation/Allowances/Adjustments: \$ 0

Total Compensation : \$

*Is the individual also paid by another entity to perform the work of the Authority?:

Yes No

If yes, is the payment made by a State or local government?:

Yes No

[Click here for definitions](#)