

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of EAL?	Yes	www.warrenldc.org
2. As required by section 2800(9) of EAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	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 EAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.warrenldc.org
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	www.warrenldc.org
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of EAL and provide the URL.		www.warrenldc.org

Governance Information (Board-Related)

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

Board of Directors Listing			
Name	Merlino, Eugene J	Name	Loggett, Craig
Chair of Board	No	Chair of Board	No
If yes, Chair designated by.		If yes, Chair designated by.	
Term Start Date	02/25/2008	Term Start Date	03/28/2016
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Director
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State govt position?	No	Does the Board member/designee also hold an elected or appointed State govt position?	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Meeting			
Name	Simpson, Matthew	Name	McDevitt, Peter V
Chair of Board	No	Chair of Board	Yes
If yes, Chair designated by.		If yes, Chair designated by.	Local
Term Start Date	03/27/2014	Term Start Date	03/28/2011
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Director
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing	
Name	Thomas, Frank
Chair of Board	No
IF yes, Chair designated by.	
Term Start Date	03/28/2016
Term Expiration Date	Ex-Officio
Title	Director
Has the Board member appointed a designee?	No
Designee Name	
Ex-officio	Yes
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gov	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

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

Run Date: 03/21/2018
Status: UNSUBMITTED

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Supervising Unit	Full Time/Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Reference Fees	Retire Pay	Other Compensation/allowances/adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local government
Bartholomew, Edward	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Fitzgerald, Martin	Housing Coordinator	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
Kisano, Mary Elizabeth	County Attorney	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
LeMothe, Wayne	Director - Planning & Community Development	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
Miller, Kristen	Confidential Secretary	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
Switzer, Jennifer	CFO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits (Y/N):

Board Members

Name	Title	Recreation Package	Segment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Registration	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Marino, Eugene J	Board of Directors												X	
McDevitt, Peter V	Board of Directors												X	
Simpson, Matthew	Board of Directors												X	
Leggett, Craig	Board of Directors												X	
Thomas, Frank	Board of Directors												X	

Staff

Name	Title	Recreation Package	Segment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Registration	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in HARS														

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

Run Date: 03/21/2018
Status: UNSUBMITTED

Subsidiary/Component Unit Verification

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

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Au? No

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

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

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

Summary Financial Information

STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$866,882
Investments	\$0
Receivables, net	\$313,744
Other assets	\$0
Total Current Assets	\$1,180,626

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$523,997
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0

Total Noncurrent Assets	\$523,997
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Total Assets	\$1,704,623
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$12,500
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$12,500

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities **\$12,500**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,692,223
Total Net Assets	\$1,692,223

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	90
Rental & financing income	\$0
Other operating revenues	102,492
Total Operating Revenues	102,492

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	856,400
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	148,783
Total Operating Expenses	105,183
Operating Income (Loss)	(\$2,691)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenues	\$0

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$19,685)
Capital Contributions	\$0
Change in net assets	(\$19,685)
Net assets (deficit) beginning of year	\$1,711,908
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,692,223

Current Debt

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

New Debt Issuance List by Type of Debt and Program

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

Schedule of Authority Debt

Type of Debt	Statutory Authorization (8)	Outstanding Start of Fiscal Year (9)	New Debt Issuance (1)	Debt Retired (5)	Outstanding End of Fiscal Year (6)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Authority Debt - General Obligation					
Authority Debt - General Obligation					
Authority Debt - Other					
Authority Debt - Other					
Authority Debt - Revenue					
Authority Debt - Revenue					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					
Other State-Funded					
Other State-Funded					

Real Property Acquisition/Disposal List

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

Personal Property

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

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2895(3) of FAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.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	www.warrenldc.org
3. In accordance with Section 2896(1) of FAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

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

Run Date: 03/21/2018
Status: UNSUBMITTED

Grant Information

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

Loan Information

1. Source of Loan Funds: Other
 Name of Loan Recipient: Adirondack Fishing Adventures
 Address Line1: 190 13th Lake Road
 Address Line2:
 City: HOWES RIVER
 State: NY
 Zip - Plus4: 12856
 Province/Region:
 Country: USA
 Original Amount of Loan: \$46,250
 Date Loan Awarded: 03/04/2015
 Interest Rate(%): 5
 Length of Loan(\$ of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$5,905.99
 Purpose of Loan: Commercial Property
 Construction/Acquisition/Revitalization/I
 mprovement
 Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

2. Source of Loan Funds: State
 Name of Loan Recipient: Adirondack Sports Complex
 Address Line1: 336 Sherman Ave
 Address Line2:
 City: QUEENSBURY
 State: N.
 Zip - Plus4: 12884
 Province/Region:
 Country: USA
 Original Amount of Loan: \$300,000
 Date Loan Awarded: 03/07/2006
 Interest Rate(%): 3
 Length of Loan(\$ of years
 to repay): 7
 Amount of Loan Principal Repaid
 to Date: \$204,804.87
 Purpose of Loan: Business Expansion/Startup
 Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 21
 If yes, how many jobs have been
 created to date? 15
 Have the terms of the loan been
 completed? No

Loan Information

3. Source of Loan Funds: State
 Name of Loan Recipient: Adirondack Sports Complex II
 Address Line1: 326 Sherman Ave
 Address Line2:
 City: QUEENSBURY
 State: NY
 Zip - Plus4: 12804
 Province/Region:
 Country: USA
 Original Amount of Loan: \$9,000
 Date Loan Awarded: 11/02/2007
 Interest Rate(%): 3
 Length of Loan(# of years
 to repay): 7
 Amount of Loan Principal Repaid
 to Date: \$6,583.44
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

4. Source of Loan Funds: Other
 Name of Loan Recipient: All in Glass Studios Inc, Inc.
 Address Line1: 3 Noble Way
 Address Line2:
 City: QUEENSBURY
 State: NY
 Zip - Plus4: 12804
 Province/Region:
 Country: USA
 Original Amount of Loan: \$30,000
 Date Loan Awarded: 04/20/2014
 Interest Rate(%): 4
 Length of Loan(# of years
 to repay): 3
 Amount of Loan Principal Repaid
 to Date: \$10,943.03
 Purpose of Loan: Education/Training(Business Development)

Was the loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

Loan Information

5. Source of Loan Funds: Other
Name of Loan Recipient: Barley & Beans LLC
Address Line1: 242 Cameron Road
Address Line2:
City: ATHOL
State: NY
Zip - Plus4: 12810
Province/Region:
Country: USA
Original Amount of Loan: \$60,000
Date Loan Awarded: 04/30/2015
Interest Rate(%): 5
Length of Loan(# of years
to repay): 5
Amount of Loan Principal Repaid
to Date: \$2,757.78
Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result
in new jobs being created? No
If yes, how many jobs were planned
to be created?
If yes, how many jobs have been
created to date?
Have the terms of the loan been
completed? No

6. Source of Loan Funds: Other
Name of Loan Recipient: Celtic Attitudes Clothing LLC
Address Line1: 123 Hunter St.
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801 8007
Province/Region:
Country: USA
Original Amount of Loan: \$9,400
Date Loan Awarded: 06/06/2015
Interest Rate(%): 5
Length of Loan(# of years
to repay): 5
Amount of Loan Principal Repaid
to Date: \$4,585.49
Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result
in new jobs being created? Yes
If yes, how many jobs were planned
to be created? 1
If yes, how many jobs have been
created to date? 1
Have the terms of the loan been
completed? No

Loan Information

7. Source of Loan Funds: State
 Name of Loan Recipient: County Floors
 Address Line1: 3685 Main Street
 Address Line2:
 City: WARRENBURG
 State: KY
 Zip - Plus4: 42083
 Province/Region:
 Country: USA
 Original Amount of Loan: \$50,000
 Date Loan Awarded: 10/15/2008
 Interest Rate(%): 4
 Length of Loan(# of years
 to repay): 10
 Amount of Loan Principal Repaid
 to Date: \$44,292.01
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 7
 If yes, how many jobs have been
 created to date? 3
 Have the terms of the loan been
 completed? No

8. Source of Loan Funds: Other
 Name of Loan Recipient: GREY LLC
 Address Line1: Warren Street
 Address Line2:
 City: GIBBS FALLS
 State: KY
 Zip - Plus4: 42061 6007
 Province/Region:
 Country: USA
 Original Amount of Loan: \$25,000
 Date Loan Awarded: 09/06/2013
 Interest Rate(%): 6
 Length of Loan(# of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$9,322.57
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 3
 If yes, how many jobs have been
 created to date? 25
 Have the terms of the loan been
 completed? No

Loan Information

9. Source of Loan Funds: Not for Profit
 Name of Loan Recipient: Gourmet Cafe
 Address Line1: 185 Glen Street
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12081
 Province/Region:
 Country: USA
 Original Amount of Loan: \$28,000
 Date Loan Awarded: 03/05/2010
 Interest Rate (%): 3
 Length of Loan (# of years
 to repay): 7
 Amount of Loan Principal Repaid
 to Date: \$28,000.00
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? Yes

10. Source of Loan Funds: Not for Profit
 Name of Loan Recipient: Great Camps ADK, Inc.
 Address Line1: 963 Friends Lake Road
 Address Line2:
 City: CHESTERTOWN
 State: NY
 Zip - Plus4: 12017
 Province/Region:
 Country: USA
 Original Amount of Loan: \$260,000
 Date Loan Awarded: 06/03/2014
 Interest Rate (%): 5
 Length of Loan (# of years
 to repay): 15
 Amount of Loan Principal Repaid
 to Date: \$33,179.24
 Purpose of Loan: Commercial Property
 Construction/Acquisition/Revitalization/I
 mprovement

Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

Loan Information

11. Source of Loan Funds: Other
Name of Loan Recipient: Lafontaine's Ice Cream & Grill LLC
Address Line1: 1133 State Route 9
Address Line2:
City: GUNSWENBURY
State: NY
Zip - Plus4: 12804
Province/Region:
Country: USA
Original Amount of Loan: \$52,630
Date Loan Awarded: 02/12/2012
Interest Rate (%): 3
Length of Loan (\$ of years
to repay): 10
Amount of Loan Principal Repaid
to Date: \$17,728.83
Purpose of Loan: Commercial Property
Construction/Acquisition/Revitalization/I
mprovement
Was the Loan expected to result
in new jobs being created? Yes
If yes, how many jobs were planned
to be created? 6
If yes, how many jobs have been
created to date? 6
Have the terms of the loan been
completed? No

12. Source of Loan Funds: Other
Name of Loan Recipient: Queen of Hearts
Address Line1: 74 Glen Street
Address Line2:
City: GUNSWENBURY
State: NY
Zip - Plus4: 12804
Province/Region:
Country: USA
Original Amount of Loan: \$20,000
Date Loan Awarded: 02/24/2016
Interest Rate (%): 5.5
Length of Loan (\$ of years
to repay): 5
Amount of Loan Principal Repaid
to Date: \$6,385.13
Purpose of Loan: Business Expansion/Startup
Was the Loan expected to result
in new jobs being created? Yes
If yes, how many jobs were planned
to be created? 2
If yes, how many jobs have been
created to date? 2
Have the terms of the loan been
completed? No

Loan Information

13. Source of Loan Funds: Other
 Name of Loan Recipient: Queensbury Seamless Gutters
 Address Line1: 10 Connecticut Avenue
 Address Line2:
 City: Queensbury
 State: NY
 Zip - Plus4: 12804
 Province/Region:
 Country: USA
 Original Amount of Loan: \$50,000
 Date Loan Awarded: 06/21/2016
 Interest Rate(%): 6
 Length of Loan(# of years
 to repay): 3
 Amount of Loan Principal Repaid
 to Date: \$16,180.95
 Purpose of Loan: Residential Property
 Construction/Acquisition/Rehabilitation/I
 mprovement
 Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

14. Source of Loan Funds: Other
 Name of Loan Recipient: Reliable Racing Supply Inc.
 Address Line1: 643 Upper Glen Street
 Address Line2:
 City: QUEENSBURY
 State: NY
 Zip - Plus4: 12804
 Province/Region:
 Country: USA
 Original Amount of Loan: \$100,000
 Date Loan Awarded: 12/21/2013
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 1
 Amount of Loan Principal Repaid
 to Date: \$6,759.04
 Purpose of Loan: Equipment and Fixed Asset Acquisition
 Was the Loan expected to result
 in new jobs being created? No
 If yes, how many jobs were planned
 to be created?
 If yes, how many jobs have been
 created to date?
 Have the terms of the loan been
 completed? No

Loan Information

15. Source of Loan Funds: Not for Profit
 Name of Loan Recipient: Romy Blue's Flowers and Gifts
 Address Line1: 63 Lake Ave
 Address Line2:
 City: LAKE LONEREE
 State: NY
 Zip - Plus4: 12846
 Province/Region:
 Country: USA
 Original Amount of Loan: \$29,250
 Date Loan Awarded: 03/24/2010
 Interest Rate(%): 3
 Length of Loan(\$ of years
 to repay): 3
 Amount of Loan Principal Repaid
 to Date: \$22,016.50
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 3
 If yes, how many jobs have been
 created to date? 1
 Have the terms of the loan been
 completed? Yes

16. Source of Loan Funds: Not for Profit
 Name of Loan Recipient: Superior Cantina LLC
 Address Line1: 21 Bay Street
 Address Line2: PO Box 2077
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$75,000
 Date Loan Awarded: 07/01/2014
 Interest Rate(%): 5
 Length of Loan(\$ of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$31,399.53
 Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 6
 If yes, how many jobs have been
 created to date? 14
 Have the terms of the loan been
 completed? No

Loan Information

17. Source of Loan Funds: Not for Profit
Name of Loan Recipient: Nation's MarketPlace
Address Line1: 1066 State Route 9
Address Line2:
City: GUNSWORTH
State: NY
Zip - Plus4: 12804
Province/Region:
Country: USA
Original Amount of Loan: \$175,000
Date Loan Awarded: 10/01/2014
Interest Rate(%): 5.5
Length of Loan(# of years
to repay): 5
Amount of Loan Principal Repaid
to Date: \$175,000.00
Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result
in new jobs being created? No
If yes, how many jobs were planned
to be created?
If yes, how many jobs have been
created to date?
Have the terms of the loan been
completed? Yes

18. Source of Loan Funds: State
Name of Loan Recipient: The Barking Spider
Address Line1: 302 Main Street
Address Line2:
City: HORN CREEK
State: NY
Zip - Plus4: 12853
Province/Region:
Country: USA
Original Amount of Loan: \$45,000
Date Loan Awarded: 11/21/2008
Interest Rate(%): 4
Length of Loan(# of years
to repay): 5
Amount of Loan Principal Repaid
to Date: \$52,527.48
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
in new jobs being created? Yes
If yes, how many jobs were planned
to be created? 5
If yes, how many jobs have been
created to date? 3
Have the terms of the loan been
completed? No

Loan Information

19. Source of Loan Funds: State
 Name of Loan Recipient: Tropical Fitness
 Address Line1: 959 State Route 3
 Address Line2:
 City: QUEENSBURY
 State: NY
 Zip - Plus4: 12804
 Province/Region:
 Country: USA
 Original Amount of Loan: \$13,400
 Date Loan Awarded: 02/12/2008
 Interest Rate(%): 4
 Length of Loan(# of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$8,652.67
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 2
 If yes, how many jobs have been
 created to date? 1
 Have the terms of the loan been
 completed? No

20. Source of Loan Funds: Not for Profit
 Name of Loan Recipient: Unreal Realty
 Address Line1: 124-126 Glen Street
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$100,000
 Date Loan Awarded: 11/23/2004
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$100,000.00
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 12
 If yes, how many jobs have been
 created to date? 8
 Have the terms of the loan been
 completed? Yes

Bond Information

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

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

Run Date: 03/21/2018
Status: UNSUBMITTED

Additional Comments:

Warren County Local Development Corporation

2017 Accomplishments and Projects

Organization

- **WCLDC entered into a service contract with EDC Warren County to provide administrative services for the overall operations of the LDC including staff of a CEO and CFO from January 1, 2016 through December 31, 2017.**
- **Annual Meeting was held on March 22, 2017 – officers and committee appointments made, approval of the following reports, guidelines and associated policies relevant to compliance with PAAA: Annual Report, Investment Report, Investment Guidelines, Procurement Report, Procurement Guidelines, Property Disposition Report, Property Disposition Guidelines, Personnel Report, Self-Evaluation and Mission Statement Measurement Report, Board Annual Self-Evaluation Summary**

Programmatic

Loan Fund –

- **Inquiries regarding funding sources for small businesses in Warren County were received on a regular basis throughout 2017. Applications and guidelines were forwarded to 20 potential borrowers based upon phone and/or meeting inquiries. The following is a geographic breakdown of where the businesses were located and the number of applications for each location: Queensbury – 3; Thurman - 1; Glens Falls – 6; Bolton – 1; Lake George – 3; North Creek – 1; Warrensburg – 1; and Luzerne - 1.**
- **3 loan fund applications were received, reviewed by staff. Three applications were forwarded to the Business Review Committee who recommended approval by the LDC Board of 2 of those applications. The Board accepted the recommendation for approval of 1 of the applicants and directly approved the additional application.**
- **2 loans were paid off during the year**
- **Two 10-week cycle classes of the Microenterprise Assistance Program took place in collaboration with SUNY Adirondack and Washington County LDC. The spring class of 25 participants included 16 from Warren County, the fall class of 20 participants included 12 from Warren County. CFO attended class for both the spring and fall to introduce services of LDC including financing through the Economic Development Loan Fund.**

Grants –

- **No grants were approved during 2017**

Housing –

- **Funds were disbursed to assist 2 homeowners in Warren County.**

Warren County Local Development Corporation

INTERNAL CONTROL ASSESSMENT STATEMENT

March 26, 2018

This statement certifies that management (staff & Audit/Finance Committee) during their meeting held on March 26, 2018 reviewed and discussed the internal control structure and procedures while reviewing draft audited financial statements for the year ended December 31, 2017.

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

Warren County Local Development Corporation

2017 Re-examination of Mission Statement and Self-Evaluation of 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, 2017 to be reviewed and approved by the members.

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.

Date Adopted: March 28, 2012 – reviewed and reaffirmed

Measurement Report

<u>Measurement</u>	<u>2017</u>
Number of Applications Received/Approved/Denied	3/2/0
\$ Amount of Business Loans Closed	\$115,000
Grants made with an Economic Development Benefit	\$0
New Jobs Committed for Creation	0
Jobs Retained	18
Private Sector Investments Leveraged with LDC Funding	\$0
% of Business Loan Portfolio Held at Current Payment Status	80%
Microenterprise Assistance Program Sessions/Attendees	2/28
Number of Households Assisted	0
\$ Amount of Housing Loans Closed	\$0

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 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.***

Warren County Local Development Corporation DISCRETIONARY FUND POLICY

- 1) **APPLICABILITY AND PURPOSE** – This Discretionary Funds Policy (the “policy”) of Warren County Local Development Corporation (WCLDC) shall apply to every member of the Board of WCLDC and all directors, officers, and employees thereof. The purpose of this Policy is to regulate the expenditure and use of WCLDC 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 WCLDC funds must relate to an enumerated power, duty or purpose of the WCLDC. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the WCLDC in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer or employee.

- 3) **PRIOR APPROVAL** – All expenditures of discretionary funds shall be approved by the Board of Directors prior to expenditure and fall within the current budget allocations. The Board of Directors shall review the proposed use of funds and reasonably determine whether such use (i) primarily benefits the Agency as opposed to an individual board member, officer or employee and (ii) advances the mission and public purpose of the WCLDC. 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 WCLDC to belong to a professional peer organization is permissible use of WCLDC 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 WCLDC, should not be an WCLDC 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 WCLDC, and whether such expenditure will advance the WCLDC’s mission and public purpose.
 - c. **Food & Beverages** – With the exception of food and beverages purchased 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 WCLDC discretionary funds. Provided, however, expenditures for food beverages purchased for or during the conduct of WCLDC business with

persons that do business with the WCLDC may be an appropriate expenditure of WCLDC discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the WCLDC 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 WCLDC 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 WCLDC discretionary funds.

Reviewed and reaffirmed March 26, 2018

**WARREN COUNTY LOCAL 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 Warren County Local Development Corporation (the "Corporation") shall serve without salary and be appointed as described in the By-Laws of the Corporation but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The members of the Board and officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated or revised by the Board from time to time, in accordance with the By-Laws. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.

Approved and adopted this 19th day of December, 2011.
Reviewed and reaffirmed March 26, 2018.

**CODE OF ETHICS
OF
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION**

The members of the board (the "Board") of the Warren County Local 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) fail to abstain from making 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) fail to to pursue a course of conduct which will not 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 19th day of December, 2011.
Reviewed & reaffirmed March 26, 2018

WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

WHISTLEBLOWER POLICY

Every member of the Board of Directors of the Warren County Local 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. Reports of violations will be kept confidential to the extent possible. No individual, regardless of his or her position with the Corporation, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Chief Executive Officer 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 19th day of December, 2011.
Reviewed & reaffirmed March 26, 2018

WARREN COUNTY LOCAL DEVELOPMENT CORPORATION TRAVEL POLICY

Section 1. APPILICABILITY

This policy shall apply to every member of the board (the "Board") of the Warren County Local 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 a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis talking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis.

Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer or his or her designee. All determinations made pursuant to this section shall be made by the Treasurer or his or her designee. In the instance where such determinations regard the travel of the Treasurer or his or her designee, the President shall make such determinations.

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

Reviewed and reaffirmed March 26, 2018

**WARREN COUNTY LOCAL 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 11th day of December, 2011.
Reviewed and reaffirmed March 26, 2018

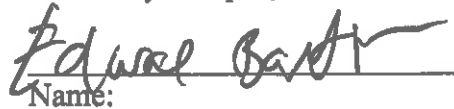
**FORM OF
CERTIFICATE OF THE CHIEF EXECUTIVE OFFICER
AND THE CHIEF FINANCIAL OFFICER
OF THE WARREN COUNTY LOCAL DEVELOPMENT CORPORATION**

The undersigned Chief Executive Officer and Chief Financial Officer of the Warren County Local Development Corporation, a local development corporation organized pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Warren County Local Development Corporation (the "Corporation"), dated as of March 26, 2018 (the "Annual Report"), is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presents in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chief Executive Officer and Chief Financial Officer have executed this Certificate as of this 4th day of April, 2018.


Name:

Title: Chief Executive Officer


Name: Jennifer Switzer

Title: Chief Financial Officer