

RESOLUTION
(2019 Annual Meeting)

A regular meeting of the Wayne Economic Development Corporation was convened on January 25, 2019, at 9:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 1/2019 - _____

RESOLUTION OF THE WAYNE ECONOMIC DEVELOPMENT CORPORATION IN CONNECTION WITH ITS 2019 ANNUAL MEETING

WHEREAS, the **WAYNE ECONOMIC DEVELOPMENT CORPORATION** (hereinafter called the “Corporation”) is a not-for-profit local development corporation under Section 1411 of the Not-For-Profit Corporation Law of the State of New York; and

WHEREAS, pursuant to the Corporation’s By-Laws the Corporation is holding its annual meeting to address various organizational matters.

WHEREAS, the New York State Legislature adopted the Public Authorities Accountability Act of 2005 (the “PAAA”), as amended by the Public Authority Reform Act of 2009, Chapter 506 of Laws of 2009 (the “PAAA”), designed to ensure that New York’s public authorities operate more efficiently, more openly, and with greater accountability; and

WHEREAS, the PAAA requires that the Corporation to annually review and approve its policies with regard to its Property Disposition Policy (the “Property Disposition Policy”), Whistleblower Protection Policy (the “Whistleblower Protection Policy”), a Code of Ethics (the “Code of Ethics”), a Travel Policy (the “Travel Policy”), a Procurement Policy (the “Procurement Policy”), a Defense and Indemnification Policy (the “Defense and Indemnification Policy”) and an Investment Policy (the “Investment Policy”; and together with the Property Disposition Policy, the Whistleblower Protection Policy, the Code of Ethics, the Travel Policy and the Procurement Policy and the “Related Policies”) to comply with the provisions of the PAAA; and

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of the Corporation (the “Board”) as follows:

Section 1. The following were unanimously elected among the membership of the Board to serve for the ensuing year and until their successors are elected and qualify:

Chairman	<u>David Spickerman</u>
Vice Chairman	<u>Steve LeRoy</u>
Treasurer	<u>Robert Havrilla</u>
Assistant Treasurer	<u>Julie Dilella</u>
Secretary	<u>Kaye Stone-Gansz</u>
Assistant Secretary	Tanya Hasseler

Section 2. That **Converse & Morell** shall act as General Counsel to the Corporation. Further, **Harris Beach PLLC** and **Nixon Peabody, LLP** shall act as Special Counsel to the Corporation.

Section 3. That **Brian Pincelli** is hereby elected Executive Director of the Corporation.

Section 4. That **Sherry Handel** is hereby elected Chief Financial Officer of the Corporation.

Section 5. That **Tanya Hasseler** is hereby elected Records Management Officer of the Corporation.

Section 6. That **Sherry Handel** is hereby elected the Compliance Officer of the Corporation to serve for the ensuing year and until his successor is elected, and shall be responsible for insuring that the Corporation complies with all financial and other reporting requirements imposed by structure, including those requirements in the Not-For-Profit Corporation Law and the Public Authorities Law of New York State.

Section 7. That **Brian Pincelli** is hereby elected the Contracting Officer of the Corporation to serve for the ensuing year and until his successor is elected, as defined in Section 2895 of the Public Authorities Law, who shall be responsible for the disposition of property pursuant to PAAA.

Section 8. That the accounting firm of **EFPR Group, LLP** is hereby appointed as the Auditor for the Corporation until such time as the Board appoints a new Auditor.

Section 9. That **Kenneth VanFleet, Pamela Heald, Robert Havrilla** and Julie Dilella are hereby elected to the Audit/Finance Committee of the Corporation to serve for the ensuing year and until their successors are elected and qualify are hereby ratified and approved.

Section 10. That **Kenneth VanFleet, Pamela Heald, Robert Havrilla** and Jeannie Brockmyre are hereby elected to the Governance Committee of the Corporation to serve for the ensuing year and until their successors are elected and qualify are hereby ratified and approved.

Section 11. That the schedule of the regularly scheduled Meetings of the Corporation for the next year to be held at 9 Pearl Street, Lyons, New York is as followings:

February 22, 2019 at 10:30 a.m.
 March 22, 2019 at 10:30 a.m.
 June 28, 2019 at 10:30 a.m.
 October 25, 2019 at 10:30 a.m.
 November 22, 2019 at 10:30 a.m.
 January 24, 2020 at 10:30 a.m. (annual meeting)

Section 12. The Corporation hereby finds and determines:

(a) By virtue of the Act, the Corporation has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) Reviewing approving and re-adopting the Related Policies will allow the Corporation to continue to operate in compliance with the Act and in compliance with the PAAA, and cause the Corporation to operate more efficiently, openly and with greater accountability to the residents of Wayne County.

In consequence of the foregoing, the Corporation hereby determines to approve and re-adopt:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as **Exhibit A**;
- (b) The Code of Ethics attached hereto as **Exhibit B**;
- (c) The Whistleblower Policy attached hereto as **Exhibit C**;
- (d) the Investment Policy attached hereto as **Exhibit D**;
- (e) The Travel Policy attached hereto as **Exhibit E**;
- (f) The Disposition of Property Guidelines, attached hereto as **Exhibit F**, is hereby ratified and approved along with the appointment of the Executive Director as the “Contracting Officer” of the Corporation.
- (g) The Procurement Policy attached hereto as **Exhibit G**; and
- (h) The Defense and Indemnification Policy attached hereto as **Exhibit H**.

Section 13. The Corporation hereby undertakes to comply with all other provisions of the PAAA applicable to the Corporation as diligently as possible.

Section 14. That all of the actions of the officers of the Corporation during the preceding year are hereby ratified and confirmed.

Section 15. The Corporation is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Corporation with respect to such activities are hereby approved, ratified and confirmed.

Section 16. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yea	Nea	Absent	Abstain
Robert Havrilla	[X]	[]	[]	[]
David Spickerman, Sr.	[X]	[]	[]	[]
Steven LeRoy	[X]	[]	[]	[]
Robert Debadts	[X]	[]	[]	[]
Kaye Stone-Gansz	[X]	[]	[]	[J]
Jeannie Brockmyre	[X]	[]	[]	[]
Julie Dilella	[X]	[]	[]	[]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF WAYNE) SS:

I, the undersigned Assistant Secretary of the Wayne County Industrial Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Wayne County Industrial Development Corporation (the "Corporation"), including the resolution contained therein, held on January 25, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 25th day of January, 2019.

Tanya Hasseler, Assistant Secretary

[SEAL]

EXHIBT A

The Compensation, Reimbursement and Attendance Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION**COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY**

The members of the board of the Wayne Economic Development Corporation (the “Board”) shall serve without salary but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers and employees of the Corporation shall serve at the pleasure of the Board 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, officers, and employees 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 and any other directives of the Board relating to same. Furthermore, 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 re-adopted this 25th day of January 2019.

EXHIBIT B
The Code of Ethics

WAYNE ECONOMIC DEVELOPMENT CORPORATION

CODE OF ETHICS

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 endeavor 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 re-adopted this 25th day of January 2019.

EXHIBIT C
The Whistleblower Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION

WHISTLEBLOWER POLICY

Every director, officer or employee of the Corporation, 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 Wayne Economic Development Corporation (the "Code").

Each director, 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 their 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.

Should an employee believe in good faith that disclosing information within the Corporation pursuant to the above would likely subject him or her to adverse personnel action or be wholly ineffective, the employee may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The Authorities Budget Office's toll free number (1-800-560-1770) should be used in such circumstances.

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 re-adopted this 25th day of January 2019.

EXHIBIT D
The Investment Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION

INVESTMENT POLICY

I. INVESTMENT AND DEPOSIT POLICY

A. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Corporation’s government’s 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 money's collected by an officer or employee of the Corporation shall be immediately deposited in such depositories and designated by the Agency 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.

B. Investment Policy

1. Permitted Investments

Pursuant to Section 512 of the Not-For-profit Corporation Law, the corporation may:

- (1) invest and reinvest an institutional fund, in the name of the corporation or in the name of a nominee of the corporation, in any real or personal property deemed advisable by the governing board, whether or not it produces a current return, including mortgages, stocks, bonds, debentures, and other securities of profit or not-for-profit corporations, shares in or obligations of associations, partnerships, or individuals, and obligations of any government or subdivision or instrumentality thereof;
- (2) retain property contributed by a donor to an institutional fund for as long as the governing board deems advisable, taking into account any request by the donor to do so;
- (3) include all or any part of an institutional fund in any pooled or common fund available for investment which is maintained by the corporation; and
- (4) invest all or any part of an institutional fund in any other

pooled or common fund available for investment, including shares or interests in regulated investment companies, mutual funds, common trust funds, investment partnerships, real estate investment trusts, or similar organizations in which funds are commingled and investment determinations are made by persons other than the governing board.

Approved and re-adopted this 25th day of January, 2019.

EXHIBIT E
The Travel Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION

TRAVEL POLICY

This policy applies to all directors, officers and employees of the Wayne Economic Development Corporation (the "Corporation").

All official travel for which a reimbursement will be sought must be approved by the President of the Corporation prior to such travel. Provided, however, in the instance where the President will seek reimbursement for official travel, such travel must be pre-authorized by the Board of the Corporation.

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.

Travelers may use their private vehicle for business purposes and 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 taking 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, as amended by the Treasurer of the Corporation. All determinations made pursuant to this policy shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the President shall make such determinations.

Approved and re-adopted this 25th day of January 2019.

EXHIBIT F

The Disposition of Property Guidelines

WAYNE ECONOMIC DEVELOPMENT CORPORATION**DISPOSITION OF 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 Wayne Economic Development Corporation (hereinafter, 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 2 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 2. 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.

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, that no disposition of real property, or 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 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, historic 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;

(C) bid prices after advertising therefore 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, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation; or

(E) under those circumstances permitted by Section G; 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;

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) through (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; 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 all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation making such disposal.

G. Disposal of property for less than fair market value.

(i) No asset owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its fair market value except if:

(A) the transferee is a government or other public entity, and the

terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;

(B) the purpose of the transfer is within the purpose, mission or governing statute of the Corporation; or

(C) in the event the Corporation seeks to transfer an asset for less than its fair market value to other than a governmental entity, which disposal would not be consistent with the Corporation's mission, purpose or governing statutes, the Corporation shall provide written notification thereof to the governor, the speaker of the assembly, and the temporary president of the senate, and such proposed transfer shall be subject to denial by the governor, the senate, or the assembly. Denial by the governor shall take the form of a signed certification by the governor. Denial by either house of the legislature shall take the form of a resolution by such house. The governor and each house of the legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the legislature receives notification of a proposed transfer during the months of July through December, the legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the governor, senate, and assembly, the Corporation may effectuate such transfer. Provided, however, that with respect to a below market transfer by a the Corporation that is not within the purpose, mission or governing statute of the Corporation, if the governing statute provides for the approval of such transfer by the executive and legislative branches of the political subdivision in which such Corporation resides, and the transfer is of property obtained by the Corporation from that political subdivision, then such approval shall be sufficient to permit the transfer.

(ii) In the event a below fair market value asset transfer is proposed, the following information must be provided to the Corporation board and the public:

(A) a full description of the asset;

(B) an appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the board;

(C) a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the asset is situated as are required by the transfer;

- (D) a statement of the value to be received compared to the fair market value;
- (E) the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (iv) of this paragraph, a statement of the value to the private party; and
- (F) the names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.

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.

Approved and re-adopted this 25th day of January 2019.

EXHIBIT G

The Procurement Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION**PROCUREMENT POLICY**

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

Definitions:

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

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

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

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

2) For purchases of services, proposals must be requested from a minimum of three offerors. The best value bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer. 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 re-adopted this 25th day of January 2019.

EXHIBIT H

The Defense and Indemnification Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION

DEFENSE AND INDEMNIFICATION POLICY

Pursuant to Section 1 of Article VI of the Bylaws of Wayne Economic Development Corporation (the "Corporation"), the Corporation shall indemnify each member, each Director, each officer, 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.

Approved and re-adopted this 25th day of January 2019.