

APPENDIX P

DISCRETIONARY FUNDS POLICY

COUNTIES OF WARREN AND WASHINGTON

INDUSTRIAL DEVELOPMENT AGENCY

DISCRETIONARY FUNDS POLICY

ARTICLE I. APPLICABILITY AND PURPOSE.

This Discretionary Funds Policy (the “Policy”) of the Counties of Warren and Washington Industrial Development Agency (the “WWIDA”) shall apply to every member of the WWIDA and all directors, officers, and employees thereof. The purpose of this Policy is to regulate the expenditure and use of WWIDA 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.

ARTICLE II. USE OF DISCRETIONARY FUNDS.

The expenditure of WWIDA funds must relate to an enumerated power, duty or purpose of the WWIDA. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the WWIDA 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.

ARTICLE III. PRIOR APPROVAL.

All expenditures of discretionary funds in excess of Twenty Dollars (\$20.00) shall be approved by the members and fall within the current budget allocations. The members 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 WWIDA. 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.

ARTICLE IV. APPROPRIATE EXPENDITURE GUIDANCE.

- a. Membership Dues- Membership dues paid by the WWIDA to belong to a professional peer organization is a permissible use of WWIDA 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 WWIDA, should not be an WWIDA expenditure.
- 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 WWIDA, and whether such expenditure will advance the WWIDA’s mission and public purpose.

- c. Food & Beverages- With the exception of food and beverages purchases during business travel as provided in the Agency's Travel Policy, expenditures of food and beverages for the personal consumption of board members, officers and employees should not be considered an appropriate use of WWIDA discretionary funds. Provided, however, expenditures for food and beverages purchased for or during the conduct of WWIDA meetings and conduct of business with persons that do, or may do, business with the WWIDA may be an appropriate expenditure of WWIDA discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the WWIDA activity and is 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 WWIDA 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 the Agency's mission.

Adopted as of April 15, 2013