

Warren County Local Development Corporation

2021 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, 2021 through December 31, 2021.
- Annual Meeting was held on March 17, 2022 staff, 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 less than regular basis throughout 2021. Applications and guidelines were forwarded to 4 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 vetted applications for each location: 1 Glens Falls, 1 Warrensburg and 2 North Creek.
- 3 loans were paid off during the year
- 0 loan was deemed uncollectible and was written off
- Two 10-week cycle classes of the StartUp ADK (aka Microenterprise Assistance Program) took place in collaboration with SUNY Adirondack and Washington County LDC. The spring class had 10 participants; the fall class had 16 participants.
- Significant discussions were held at the WCLDC Board level on a potential additional use of WCLDC funds to meet evolving community needs in the areas of workforce attraction, housing and other means to support the business and general community. This will continue to be a focus of the WCLDC in 2022.

Grants –

- No grants were approved during 2021

Housing –

- None