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WARREN COUNTY LOCAL DEVELOPMENT CORPORATION
POLICY ON FINANCIAL INFORMATION AND CYBERSECURITY RISK MITIGATION
Policy No. **1325**

I. Purpose

The purpose of this policy is to balance the Economic Development Corporation's (the "Corporation") commitment to transparency and public accountability with the growing and documented risks associated with online criminal activity, including the use of artificial intelligence and automated data scraping tools to harvest publicly posted financial information for fraudulent purposes.

II. Background and Risk Considerations

Recent advances in artificial intelligence and automated data aggregation tools have significantly increased the ability of malicious actors to:

- Scrape detailed financial information from public websites,
- Analyze vendor, contractor, and payment data,
- Create sophisticated phishing and fraud schemes targeting public authorities, vendors, and partners,
- Replicate authentic communications and financial patterns to facilitate financial crime.

Publicly posting highly detailed financial reports, including vendor names, payment patterns, account information, and transaction-level detail, creates a new category of risk that did not exist when many public transparency practices were originally developed.

This policy is intended to modernize the Corporation's practices to address this evolving threat environment while preserving full transparency through appropriate channels.

III. Policy Statement

The Corporation shall continue to provide public access to financial information in a manner that seeks to:

1. Satisfy statutory transparency and reporting requirements.
2. Allows the public to meaningfully understand the Corporation's financial position and activities;
and
3. Reduces unnecessary exposure of detailed financial data to automated harvesting and misuse.

IV. Online Posting of Financial Information

The following financial information shall be posted to the Corporation's website in advance of Board meetings as part of the meeting packet:

- ~~SCompressed or s~~summary financial statements, including:
 - Balance Sheet (summary format)
 - Income Statement / Statement of Activities (summary format)
 - Budget-to-Actual summary
- Narrative financial summaries prepared for Board review

These summaries shall provide sufficient information for public understanding without including transaction-level detail, vendor-level payment listings, banking information, or other granular data that could be exploited for fraudulent purposes.

V. Additional Detail

Transaction-level detail and supporting documentation, shall be available to Board members and members of the public as part of the regular conduct of meetings and governance.

VI. Public Access to Detailed Financial Information

Members of the public who wish to review detailed financial reports may do so by:

- Attending public meetings and requesting specific information, or
- Filing a FOIL request, as applicable.

Upon appropriate request, the Corporation will provide copies of detailed financial reports by mail or secure electronic transmission, consistent with applicable law.

VII. Compliance with FOIL and Transparency Laws

Nothing in this policy shall be construed to limit or restrict the public's right to access records under the Freedom of Information Law. The Corporation will continue to comply fully with all applicable transparency, reporting, and disclosure requirements. *(Refer to WCLDC Policy No. 14 Policy and Procedures on FOIL Requests)*

VIII. Review of Policy

Given the rapidly evolving nature of cybersecurity threats and AI-enabled data exploitation, this policy shall be reviewed periodically by the Board and updated as necessary to reflect best practices and emerging risks.

IX. Effective Date

This policy shall take effect immediately upon adoption by the Board of Directors.

Approved & Adopted by the Board of Directors of the ECONOMIC DEVELOPMENT CORPORATION OF WARREN COUNTY on January 29, 2026.

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