

FINANCIAL RECORDS POLICY

Maintaining Financial Books and Records. All books and records of accounts, including, but not limited to, checks, drafts, or orders for the payment of money, notes, or other financial records as well as any and all minutes of meetings and other records of projects shall be maintained by the Niagara County Development Corporation (“NCDC”) for a period of seven (7) years from the date of such documents. Thereafter, such records shall be destroyed by the NCDC except loan binders and closing summaries. Those loan binders or records shall be maintained as long as the loan for the project remains unpaid. The NCDC shall otherwise keep correct and complete minutes of the proceedings of its Members and Committees for as long as the NCDC is in existence.