

CITY OF WATERVLIET LOCAL DEVELOPMENT CORPORATION

COMPENSATION POLICY

Members of the Board of Directors of the City of Watervliet Local Development Corporation (WLDC) shall serve without compensation except that Members may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in the Bylaws of the Corporation and the Not-for-Profit Corporation Law.

Approved July 14, 2009