

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
 LOCAL DEVELOPMENT CORPORATION

Resolution No. 12-01-02

January 26, 2012

**ADOPTION OF POLICY PROHIBITING LOANS AND CREDIT TO OFFICERS,  
 DIRECTORS AND EMPLOYEES**

**WHEREAS**, the St. Lawrence County Industrial Development Agency Local Development Corporation (the “Corporation”) has put into place a policy prohibiting loan and credit to officers, directors and employees of the Corporation pursuant to Section 2824(5) of the New York Public Authority Law,

**NOW, THEREFORE BE IT RESOLVED** the St. Lawrence County Industrial Development Agency Local Development Corporation hereby approves the attached “Policy Prohibiting Loans and Credit to Officers, Directors and Employees.”

Move:	Hall			
Second:	Weekes			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Peck	X			
Staples	X			
Weekes	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Natalie A. Sweatland  
 January 26, 2012

**ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY LOCAL DEVELOPMENT CORPORATION**  
**POLICY PROHIBITING LOANS AND CREDIT**  
**TO OFFICERS, DIRECTORS AND EMPLOYEES**  
**APPROVED JANUARY 26, 2012**

**Background:**

This policy prohibiting loan and credit to officers, directors and employees of the St. Lawrence County Industrial Development Agency Local Development Corporation (the "Corporation") is adopted by resolution pursuant to Section 2824(5) of the New York Public Authority Law.

**Policy:**

- A. No officer, director or employee of the St. Lawrence County Industrial Development Agency Local Development Corporation (the "Corporation") shall accept or arrange for any loan or extension of credit from the Corporation or any affiliate of the Corporation.
- B. The Corporation shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, director of employee (or equivalent thereof) of the Corporation.