

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CIVIC DEVELOPMENT CORPORATION

Resolution No. CDC-16-09-17

Governance Committee Review: September 20, 2016

September 30, 2016

**AUTHORIZING AMENDMENTS TO THE CONFLICTS OF INTEREST POLICY**

**WHEREAS**, members of the Board and employees of the St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Authority”) are bound by the provisions of, among others, Public Authorities Law and Public Officers Law, and

**WHEREAS**, the Authority must protect its interests when contemplating entering into a transaction or arrangement that may benefit the private interests of an officer, director or employee of the Authority, and

**WHEREAS**, the Authority recognizes that it must not only comply with Ethics law, but it must maintain the public perception of compliance, in order to maintain and enforce the highest standards of integrity and fairness in all of its internal and external business dealings,

**NOW, THEREFORE BE IT RESOLVED** that the St. Lawrence County Industrial Development Agency Civic Development Corporation hereby adopts the attached Conflicts of Interest Policy

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

Lori Sibley

September 30, 2016

**ST. LAWRENCE CO. INDUSTRIAL DEVELOPMENT AGENCY CIVIC DEVELOPMENT CORPORATION  
CONFLICTS OF INTEREST POLICY**

**Article 1. Background**

The purpose of the conflicts of interest policy is to protect the interests of the St. Lawrence County Industrial Development Agency Civic Development Corporation (hereinafter, the “Authority”) when it is contemplating entering into a transaction or arrangement that may benefit the private interests of an officer, director or employee of the Authority. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

**Article 2. Definition**

A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Authority policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any family member (spouse, domestic partner, grandparents, parents, children, grandchildren, great grandchildren, brothers or sisters (whether whole or half blood, or step relationship), and spouses of these individuals); or (c) any organization in which he or a family member is a director, trustee, officer, member, partner of more than 10% of the total (combined) voting power. Service on the board of another not-for-profit corporation does not constitute a conflict of interest.

**Article 3. Disclosure of Conflicts of Interest**

A Director, officer or employee shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the Director, officer or employee learns of the conflict; and (d) on the annual conflict of interest disclosure form.

The Secretary of the Authority shall cause to be distributed annually to all Directors, officers and employees, a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Authority and whether the process for approval set forth in this policy was used. Such disclosure form may require disclosure of other relationships that may not constitute an actual conflict of interest, but which are required to be disclosed in order for the Authority to comply with its annual reporting requirements.

**Article 4. Approval of Contracts and Transactions Involving Potential Conflicts of Interest**

A Director or officer [or employee] who has or learns about a potential conflict of interest should disclose promptly to the Secretary [Chief Executive Officer] of the Authority the material facts surrounding any potential conflict of interest, including

specific information concerning the terms of any contract or transaction with the Authority. All effort should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered.

Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board shall consider the material facts concerning the proposed contract or transaction, including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Authority and the arrangements are consistent with the best interests of the Authority. Fairness includes, but is not limited to, the concepts that the Authority should pay no more than fair market value for any goods or services which the Authority receives and that the Authority should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Authority.

#### **Article 5. Validity of Actions**

No contract or other transaction between the Authority and one or more of its Directors, officers or employees, or between the Authority and any other corporation, firm, association or other entity in which one or more of its Directors, officers or employees are directors, officers or employees, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors, officer or officers, or employee or employees are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's, officer's or employee's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officers. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Director, officer or employee should not be present at the meeting.

#### **Article 6. Penalties:**

Any director or employee that fails to comply with this policy may be penalized by the Authority in the manner provided for in law, rules or regulations of the State of New York.