

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 CIVIC DEVELOPMENT CORPORATION
 Resolution No. CDC-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 Civic 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 Civic Development Corporation hereby approves the attached “Policy Prohibiting Loans and Credit to Officers, Directors and Employees.”

Move:	Blevins			
Second:	Hall			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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 CIVIC 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 Civic 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 Civic 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.