

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 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 (the “Agency”) has put into place a policy prohibiting loan and credit to officers, directors and employees of the Agency pursuant to Section 2824(5) of the New York Public Authority Law,

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

Move:	Peck			
Second:	LaBaff			
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 CO. INDUSTRIAL DEVELOPMENT AGENCY
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 (the "Agency") 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 (the "Agency") shall accept or arrange for any loan or extension of credit from the Agency or any affiliate of the Agency.
- B. The Agency 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 Agency.