

### **Resolution Addressing Governance Matters**

A regular meeting of the Nassau County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 1550 Franklin Avenue, Mineola, Nassau County, New York on September 8, 2015 at 5:00 p.m., local time.

The meeting was called to order by the Chairman, upon roll being called, the following members of the Agency were:

#### **PRESENT:**

Timothy Williams	Chairman
John Coumatos	Vice Chairman
Gary Weiss	Secretary
Christopher Fusco	Asst. Secretary
Michael Rodin	

#### **NOT PRESENT:**

#### **THE FOLLOWING ADDITIONAL PERSONS WERE PRESENT:**

Joseph J. Kearney	Executive Director
Joseph Foarile	Chief Financial Officer
Colleen Pereira	Administrative Director
Nicholas Terzulli	Director of Business Development
Paul O'Brien, Esq.	Bond/Transaction Counsel

The attached resolution no. 2015-52 was offered by T. Williams, seconded by M. Rodin:

RESOLUTION OF THE NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY (THE "AGENCY")  
ADOPTING CERTAIN POLICIES AND PROCEDURES  
AND ADDRESSING OTHER MATTERS  
IN CONNECTION WITH GOVERNANCE AND OPERATIONS

WHEREAS, the Nassau County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency wishes to amend and restate and/or adopt certain policies and procedures to ensure continued compliance with current best practices in governance and applicable law, including, without limitation, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009; and

WHEREAS, the Agency wishes to address other matters in connection with the governance and operations of the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby adopts the amended and restated Code of Ethics and Conflicts of Interest Policy annexed hereto in Exhibit A (the "Policy") as part of the Agency's Policy Manual. The Policy hereby replaces any and all policies heretofore adopted by the Agency with respect to the subject matter thereof.

Section 2. The Agency hereby ratifies and confirms all actions heretofore taken by the Agency and/or Staff of the Agency in connection with the procurement of an automotive vehicle for use of the Agency's members, officers and employees in connection with the performance of their duties to the Agency, including, without limitation, the purchase of such vehicle through the State of New York pursuant to Section 104 of the General Municipal Law (the "State System") and the purchase price and other terms of the purchase of such vehicle determined pursuant to the State System.

Section 3. This Resolution shall not preclude the Agency from adopting other or further policies relating to governance and operations as determined from time to time by the Members of the Agency.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Gary Weiss	VOTING	Aye
Christopher Fusco	VOTING	Aye
Timothy Williams	VOTING	Aye
John Coumatos	VOTING	Aye
Michael Rodin	VOTING	Aye

The foregoing Resolution was thereupon declared duly adopted.


STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF NASSAU                 )

We, the undersigned [~~Assistant~~] Secretary and [~~Vice~~] Chairman of the Nassau County Industrial Development Agency (the "Agency"), do hereby certify that we have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 8, 2015 with the original thereof on file in our office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

WE FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

WE FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of the Agency this 8th day of September, 2015.

  
\_\_\_\_\_  
[Assistant] Secretary

  
\_\_\_\_\_  
[Vice] Chairman

(SEAL)

**EXHIBIT A**

See Attached

## NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

### CODE OF ETHICS AND CONFLICTS OF INTEREST POLICY

#### I. Introduction and Purpose:

The members of the Nassau County Industrial Development Agency (the "Agency") have adopted this code of ethics (this "Code") with respect to the Agency's members, officers and employees (collectively, the "Representatives"). The purpose of having this Code is to protect the credibility and reputation of the Agency by ensuring high standards of honesty, integrity, and conduct on the part of its Representatives. This Code articulates the ethical standards to be observed by the Representatives in pursuing and implementing the Agency's corporate purposes, and setting rules and policies that prevent conflicts of interest. Each Representative has been provided with a copy of this Code and is required to review it annually.

A "conflict of interest" is a situation in which the financial, familial or personal interests of a Representative of the Agency come into actual or perceived conflict with their duties and responsibilities to the Agency. Perceived conflicts of interest are situations where there is the appearance that a Representative can personally benefit from actions or decisions made in their official capacity, or where a Representative may be influenced to act in a manner that does not represent the best interests of the Agency. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a Representative may have a conflict.

While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest may arise when a Representative has or will have:

- a. a financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or other arrangement in which the Agency participates;
- b. the ability to use his or her official position, confidential information or the assets of the Agency, to his or her personal advantage;
- c. solicited or accepted a gift under circumstances in which it could reasonably be inferred that the gift was intended to influence him or her, or could reasonably be expected to influence him or her, in the performance of his or her official duties or was intended as a reward for any action on his or her part;

d. any other circumstances that may or appear to make it difficult for the Representative to exercise independent judgment and properly exercise his or her official duties.

## II. Definitions:

- a. "General Counsel" shall mean the person or firm designated by the members of the Agency from time to time as the general counsel of the Agency.
- b. "Immediate Family" means a spouse, domestic partner, unemancipated child and, if they live with the Representative for more than three (3) months in any particular calendar year, a parent or sibling.
- c. "Owner" means a person having an interest in a business, firm, enterprise or association that exceeds 5% of the beneficial ownership thereof or an investment of \$50,000 in cash or other form of commitment therein, whichever is less, or 5% or \$50,000 of the entity's indebtedness, whichever is less, and any lesser interest in a business, firm, enterprise or association when the person exercises managerial control or responsibility regarding any such business, firm, enterprise or association, but shall not include interests held in any pension plan, deferred compensation plan or mutual fund, the investments of which are not controlled by the person, or in any blind trust that holds or acquires an ownership interest in such business, firm, enterprise or association.

## III. Standards:

- a. Each Representative shall comply with and adhere to the provisions of Article 18 of the General Municipal Law of the State of New York (Conflicts of Interest) ("Article 18"), as amended from time to time, and shall comply, in all material respects, with the provisions of this Code.
- b. Without in any way limiting the requirements and prohibitions set forth in Article 18 that apply to the Agency, (i) no Representative shall participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on the Representative, a member of the Representative's Immediate Family or on a business, firm, enterprise or association of which the Representative is an Owner; and (ii) all Representatives must recuse themselves from deliberations, votes or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote could reasonably be questioned. Representatives are



reminded that, under certain circumstances set forth in Article 18, recusal from deliberations or participation may not be a permissible remedy.

- c. A Representative shall not accept other employment or engage in any business or professional activity if (i) it impairs or may impair his or her independence of judgment in the exercise of his or her duties for the Agency, or (ii) it interferes or may interfere with the Representative's ability to properly perform his or her official duties with the Agency.
- d. A Representative shall not accept employment or engage in any business or professional activity that requires him or her to disclose confidential information which he or she has gained by reason of his or her position with the Agency. Confidential information acquired by a Representative in the course of his or her duties for the Agency shall be held in strict confidence, except when disclosure is required by applicable law, and shall not be used for personal gain by the Representative or for the personal gain of his or her Immediate Family or others. A Representative shall not transmit any information about the Agency or its deliberations or decisions or any other information obtained from the Agency to any other person, except to the extent the information is otherwise publicly available or such disclosure is required by applicable law.
- e. A Representative shall not accept any valuable gift, whether in the form of services, loan, thing, promise or any other form from any person, business, firm, enterprise or association which, to his or her knowledge, is interested, directly or indirectly, in any manner whatsoever, in business or professional dealings with the Agency, where the circumstances would permit the inference that: (1) the gift is intended to influence the individual in the performance of official business, or (2) the gift constitutes a tip, reward or sign of appreciation for any official act by the individual; provided, however, this standard shall not prohibit the acceptance of gifts having a value of less than \$75 per annum per individual or entity making such gift(s). By way of example and not of limitation, (i) a meal served at a business meeting to all persons attending such meeting shall not be prohibited by this standard, and (ii) tickets to sporting or other events unrelated to the business of the Agency would be subject to the application of this standard. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospital, thing or promise from any person, business, firm, enterprise or association which, to his or her knowledge, is interested, directly or indirectly, in any manner whatsoever, in business or professional dealings with the Agency.
- f. A Representative shall not use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself, his or her Immediate Family or others.



- g. A Representative shall not engage in any transaction as representative of the Agency with any business, firm, enterprise or association (i) in which he or she is an Owner, (ii) in which he or she has any other direct or indirect financial interest that conflicts with the proper discharge of his or her official duties, or (iii) for which he is acting as an attorney, agent broker or representative.
- h. A Representative shall not by his or her conduct give reasonable basis for the impression that any person can improperly or unduly influence him or her, unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position, relationship or influence of any party or person. A Representative shall not act in violation of their public trust.
- i. No Representative nor any firm, business, enterprise or association of which such Representative is an Owner shall sell goods or services to any person, business, firm, enterprise or association which receives financial assistance from the Agency.
- j. A Representative shall not accept or arrange for himself or herself or for his or her Immediate Family any loan or extension of credit from the Agency or any affiliate of the Agency.
- k. A Representative shall refrain from making personal investments in a firm, business, enterprise or association (i) which they have reason to believe may be directly involved in official action to be made by such Representative, or (ii) based on confidential information available to the Representative through their official duties, or (iii) which will otherwise create substantial conflict between their official duties and their private interest.
- l. A Representative shall conduct his or her actions in the performance of his or her official duties in a manner which will not raise suspicion in the eyes of the public that such Representative is likely to compromise such Representative's independence of judgment in the exercise of his or her duties for the Agency.
- m. A Representative shall not use the Agency's property (including equipment, telephones, vehicles, computers or other resources) in violation of any applicable law, rule or regulation, or any policy or procedure adopted by the Agency.

#### IV. Disclosure Procedure:

- a. A Representative who has or believes that he or she has a financial or other private interest, direct or indirect, or whose Immediate Family has or the Representative believes has a financial or other private interest, direct or indirect, in the outcome of any decision made by the Agency, shall publicly disclose, in writing and in good faith, such interest or perceived interest and the material facts related thereto. Such disclosure shall be made by the Representative to the Governance Committee and/or the Agency's Ethics Officer.
- b. A copy of each disclosure made pursuant to Paragraph IV(a) above shall be filed and maintained by the Agency as part of the official record of the proceedings of the Agency and shall be provided to the members of the Agency.
- c. The Governance Committee and/or the Ethics Officer shall advise the Representative making the disclosure how to proceed. The Governance Committee and/or the Ethics Officer should seek guidance from General Counsel or from appropriate New York State agencies, such as the Authorities Budget Office, the State Inspector General or the Joint Commission on Public Ethics (JCOPE) when dealing with cases where they are unsure how to proceed.
- d. If, at any time, a Representative is in doubt as to the applicability or proper application of any provision of this Code, such Representative shall immediately make the facts and circumstances known to General Counsel and shall comply with any instructions given to such Representative by General Counsel.
- e. Except as otherwise directed by such instructions from General Counsel, the Governance Committee or the Ethics Officer, the Representative shall refrain from making any decision or taking any action that he or she believes is, or might be, in violation of any provision of this Code. Each Representative is prohibited from attempting to influence other members, officers and employees of the Agency in their deliberations and decisionmaking related to a matter for which such Representative has an actual or perceived conflict of interest.
- f. The minutes of the Agency or Governance Committee meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested Representative, the nature of the perceived or actual conflict of interest, and a description of how the conflict or perceived conflict was resolved.
- g. Representatives shall promptly report any violations of this Code to General Counsel or the Ethics Officer in accordance with the Agency's Whistleblower Policy.

V. Future Employment:

No Representative shall, within a period of two (2) years after the termination of his or her service to or employment by the Agency, appear before the Agency or advocate to the Agency or any of its members on behalf of any person, business, firm, enterprise or association in relation to any proceeding, matter, case or application with respect to which such Representative was directly concerned or involved during the period of his or her service to or employment by the Agency.

VI. Ethics Officer.

The members of the Agency shall designate a member, officer or employee of the Agency to serve as the Ethics Officer of the Agency. In the event of a vacancy of such office, the Chairman of the Agency shall serve as the Ethics Officer until such time as the members of the Agency appoint a successor Ethics Officer.

The Ethics Officer shall report directly to the members of the Agency. The Ethics Officer shall have the following duties and responsibilities, together with such other duties and responsibilities as prescribed by the members of the Agency: (1) advise each member, officer and employee of the Agency who seeks guidance with respect to compliance with this Code and applicable laws, rules and regulations related to ethical behavior; (2) receive, investigate and, if warranted, dismiss complaints regarding possible violations of this Code and applicable laws, rules and regulations related to ethical behavior; (3) prepare investigative reports of such officer's findings to be submitted for action by the Executive Director or the members of the Agency; and (4) record the receipt of gifts or gratuities of any kind received by a member, officer or employee of the Agency, who shall notify the Ethics Officer within 48 hours of receipt of any such gifts and gratuities.

VII. Waivers:

The members of the Agency may, on a case by case basis, upon resolution duly adopted and after full disclosure to them of all relevant facts, waive any of the foregoing standards in any particular circumstance, subject to applicable law.

VIII. Violations:

In addition to any penalty contained in any other provision of law, rule or regulation, any Representative who shall knowingly and intentionally violate any of the provisions of this Code may be fined, suspended or removed from office or employment with the Agency in the manner provided by law.

IX. Severability:

The various provisions of this Code are explicitly intended to be construed to be in addition to the requirements of Article 18 of the General Municipal Law and Section 2824 of the Public Authorities Law. Should any portion of this Code be determined to be unconstitutional or improper, said determination shall have no bearing on the severable remainder of this Code.

This Code of Ethics was re-adopted by the members of the Agency on September \_\_, 2015.