

RESOLUTION 10 OF 2014

The Troy Community Land Bank Corporation met in Regular Session at 433 River Street, Suite 5000, Troy, New York on December 16, 2014, at 8:30 a.m.

The meeting was called to order. Upon the roll being duly called, the following members were:

PRESENT:

ABSENT:

The following Resolution was offered and duly seconded, to wit:

RESOLUTION APPROVING THE CODE OF ETHICS OF THE TROY COMMUNITY LAND BANK CORPORATION

WHEREAS, New York Public Authorities Law § 2824 required the Board of the Corporation to adopt a code of ethics for the Corporation; and

WHEREAS, the proposed Code of Ethics and Annual Disclosure Statement was reviewed and forwarded to the Board of Directors on December 15, 2014; and

WHEREAS, the Members of the Corporation have received the proposed Code of Ethics and Annual Disclosure Statement, have had the opportunity to review it, and said Code of Ethics and Annual Disclosure Statement are attached to this Resolution as Appendix "A".

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

1. The proposed Code of Ethics and Annual Disclosure Statement as attached to this Resolution as Appendix "A" are hereby adopted.

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

Yes:

No:

The foregoing Resolution was thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF RENSSELAER            ) ss.:

I, the undersigned, Diane Cubit, Secretary of the Troy Community Land Bank Corporation, DO  
HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Troy  
Community Land Bank Corporation including the resolution contained therein, held on the 17<sup>th</sup> day of  
December 2014, with the original thereof on file in the office of the Troy Community Land Bank  
Corporation, and that the same is a true and correct copy of the proceedings of the Troy Community  
Land Bank Corporation and of such resolution set forth therein and of the whole of said original insofar  
as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Troy Community Land Bank Corporation had due  
notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of  
the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that  
public notice and the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Troy Community Land Bank  
Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect  
and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Troy Community Land Bank  
Corporation this \_\_\_\_ day of December, 2014.

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Diane Cubit, Secretary

## APPENDIX "A"

### TROY COMMUNITY LAND BANK CORPORATION CODE OF ETHICS

This Code of Ethics shall apply to all officers and employees of the Troy Community Land Bank Corporation (hereinafter the "TCLB"). These policies shall serve as a guide for official conduct and are intended to enhance the ethical and professional performance of the directors and employees and to preserve public confidence in the TCLB's mission. This code is adopted pursuant to New York Public Authorities Law section 2824(1) (d).

#### **Responsibility of Directors, Agents and Employees**

1. Directors and employees shall perform their duties with transparency, without favor and refrain from engaging in outside matters of financial or personal interest, including other employment, that could impair independence of judgment, or prevent the proper exercise of one's official duties.
2. Directors and employees shall not directly or indirectly, make, advise, or assist any person to make any financial investment based upon information available through the director's or employee's official position that could create any conflict between their public duties and interests and their private interests.
3. Directors and employees shall not accept or receive any gift or gratuities where the circumstances would permit the inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the TCLB.
4. Directors and employees shall not use or attempt to use their official position with the TCLB to secure unwarranted privileges for themselves, members of their family or others, including employment with the TCLB or contracts for materials or services.
5. Directors and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.
6. Directors and employees may not engage in any official transaction with an outside entity which they have a direct or indirect financial interest that may reasonably conflict with the proper discharge of their official duties.
7. Directors and employees shall manage all matters within the scope of the TCLB's mission independent of any other affiliations or employment. Directors, and employees employed by more than one entity shall strive to fulfill their professional responsibility to the TCLB without bias and shall support the organizational mission to the fullest.
8. Directors and employees shall not use TCLB property, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in

the course of their official duties in a manner inconsistent with State or local law or policy and the TCLB's mission and goals.

9. Directors and employees are prohibited from appearing or practicing before the TCLB for two (2) years following employment with the TCLB, consistent with the provision of Public Officers Law.

### **Implementation of Code of Ethics**

1. This Code of Ethics shall be provided to all directors and employees upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.
2. The board may designate an Ethics Officer, who shall report to the board and shall have the following duties:
  - Counsel in confidence Land Bank directors and employees who seek advice about ethical behavior
  - Receive and investigate complaints about possible ethics violations
  - Dismiss complaints found to be without substance
  - Prepare an investigative report of their findings for action by the board
  - Record the receipt of gifts or gratuities of any kind received by a director or employee, who shall notify the Governance Committee or Ethics Officer within 48 hours of receipt of such gifts and gratuities.

### **Penalties**

In addition to any penalty contained in any other provision of law, a TCLB director or employee who knowingly and intentionally violates any of the provisions of this code may be removed in the manner provided for in law, rules or regulations.

### **Annual Disclosure Statement**

Each director, officer, member of a committee with board-delegated powers, senior executive staff, volunteers and personnel who are in a position to influence any substantive business activity by the Organization, shall annually sign a statement (See Attachment A) which affirms such person:

- Has received a copy of the conflict of interest policy;
- Has read and understands the policy;
- Has agreed to comply with the policy;
- Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

### **Reporting Unethical Behavior**

Employees and directors are required to report possible unethical behavior by a director or employee of the TCLB to the Governance Committee or Ethics Officer. Employees and directors may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Land Bank.

### **Periodic Reviews**

Upon designation of an Ethics Officer, as is the right of the board, it shall be the responsibility of the Ethics Officer to conduct a periodic review to ensure the TCLB operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arms-length bargaining and/or acceptable bidding processes.
- b. Whether partnerships, joint ventures, and arrangements with other organizations conform to the TCLB's policies, are properly recorded, reflect reasonable investment or payment of goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

### **Recording of Proceedings**

The minutes of the Board of Directors shall contain:

- c. The names of the persons who disclosed or otherwise were found to have a financial or other interest in connection with an actual or possible conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors' decision as to whether a conflict of interest in fact existed.
- d. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceeding.

### **Third Party Contracts**

No Land Bank officer or employee shall have or enter into any contract with a third party who has or enters into a contract with the Land Bank unless:

- e. The Third Party Contract to which the Land Bank is party is with the City of Troy.
- f. The Third Party Contract is awarded pursuant to the competitive bidding procedures of the General Municipal Law; or
- g. The third party contract is one with respect to which the Troy Community Land Bank officer or employee:
  - 1. Has no interest;
  - 2. Has no duties or responsibilities, or, if the contract with the person is one which the Land Bank officer or employee entered into prior to becoming a Land Bank officer or employee, he or she abstains from any performance of duties or responsibilities; and
  - 3. Exercises or attempts to exercise no influence.
- h. No prohibited conflict of interest shall be found involving a contract with a person, firm, corporation or association in which a Land Bank officer or employee has an interest which is prohibited solely by reason of employment as an officer or employee thereof, if the remuneration of such employment will not be directly affected as a result of such contract and the duties of such employment do not directly involve the procurement, preparation or performance of any part of such contract.

### **Public Trust**

A Land Bank Officer or Employee should endeavor to pursue a course of conduct that will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

**Attachment A**

**Annual Conflict of Interest Certification and Disclosure Form**

**NAME:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**Certification:**

By signing this form below, I certify that:

1. I have received a copy of the Troy Community Land Bank Corporation's Conflict of Interest Policy;
2. I have read and understand the policy;
3. I agree to comply with the policy; and
4. I understand that the organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its exempt purposes and not engage in activities and transactions that provide impermissible benefits to individuals or entities.

**Conflict of Interest Disclosure:**

Please certify below that you either have no actual or possible conflict of interest to report, or describe below any relationships, transactions, positions held (volunteer or otherwise), or circumstances that you believe could contribute to an actual or possible conflict of interest between the Troy Community Land Bank Corporation and your personal interests, financial and otherwise:

- I have no conflict of interest to report.
- I have the following actual or possible conflict(s) of interest to report.

For the purposes of determining possible future conflicts of interest, specify other not-for-profit and for-profit boards on which you and/or your family (including spouse, domestic partner, siblings, children, in laws of any of them, parents or parents in law) sit, any for-profit businesses for which you or a family member are an officer or director or a majority shareholder, and the name of your employer and any businesses you or a family member own.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

I hereby certify that the information set forth above is true and complete to the best of my knowledge.

X

\_\_\_\_\_  
Name:

X

\_\_\_\_\_  
Date