

ESSEX COUNTY CAPITAL RESOURCE CORPORATION CODE OF CONDUCT

Section One: Preamble

Pursuant to the provisions of Article 18 of the General Municipal Law the Essex County Capital Resource Corporation (the "Agency"), along with the directors, officers and employees of the Agency, shall comply with the rules of ethical conduct for public officers and employees which must be observed if a high degree of moral conduct is to be obtained and if public confidence is to be maintained in our Agency.

It is the purpose of this Code of Conduct to promulgate these rules of ethical conduct for the directors, officers and employees of the Agency. These rules shall serve as a guide for official conduct of the directors, officers and employees of the Agency. The rules of ethical conduct shall not conflict with, but shall be in addition to, any prohibition of Article 18 of the General Municipal Law or any other general or special law relating to ethical conduct and interest in contracts of public benefit corporations and its directors, officers and employees.

Section Two: Definitions

(a) "The Agency" means the Essex County Capital Resource Corporation, a duly established corporation of the State of New York.

(b) "Director, Officer or Employee" means any board member, officer, official or employee of the Agency, whether paid or unpaid, and whether serving in a full-time, part-time or advisory capacity.

(c) "Interest" means a pecuniary or material benefit accruing to the following:

- i. Any director, officer or employee, her or his spouse, minor children, or dependents.
- ii. A firm, partnership or association of which such board member, director, officer or employee is a member or employee.
- iii. A corporation of which such director, officer or employee is an officer, director or employee.
- iv. A corporation, any stock of which is accrued or controlled directly or indirectly by such director, officer or employee.

Section Three: Conflict of Interest Policy

No officer or employee of the agency should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties in the public interest.

Section Four: Standards of Conduct

Every director, officer or employee of the Agency shall be subject to and abide by the following standards of conduct:

(a) No officer or employee of the agency should accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties.

(b) No officer or employee of the agency should accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position or authority.

(c) No officer or employee of the agency should disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests.

(d) No officer or employee of the agency should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others.

(e) No officer or employee of the agency should engage in any transaction as representative or agent of the Essex County CRC with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.

(f) An officer or employee of the agency should not by his or her conduct give reasonable basis for the impression that any person can improperly influence him or her or 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 or influence of any party or person.

(g) An officer or employee of the agency should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.

(h) An officer or employee of the agency should endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his trust.

(i) No officer or employee of the agency employed on a full-time basis nor any firm or association of which such an officer or employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such officer or employee, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the agency in which such officer or employee serves or is employed.

(j) If any officer or employee of the agency shall have a financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is subject to the jurisdiction of a regulatory agency, he or she should file with the secretary of state a written statement that he or she has such a financial interest in such activity which statement shall be open to public inspection.

Any officer, member or employee who shall knowingly and intentionally violate any of

the provisions of the standards of conduct and Public Officers Law §74 may be fined, suspended or removed from office or employment in the manner provided by law.

Section Five: Defense and Indemnification Policy

To the full extent authorized by law, the Essex County Capital Resource Corporation shall indemnify any director, officer or employee, made or threatened to be made a party in any action or proceeding by reason of said person's relationship with the Agency. The foregoing shall not obligate the Agency to purchase Directors', Officers', and Employee's Liability Insurance, but should applicable law permit, the Agency may purchase such insurance if authorized and approved by the Board.

Section Six: Protection Policy

The Agency is committed to protection of its officers, directors, and employees from interference with making a protected disclosure, or retaliation for having made a protected disclosure, or from refusing an illegal order. This policy is derived from New York Labor Law § 740.

Pursuant to this policy an officer, director or employee may not (1) retaliate against an employee or applicant for employment who has made a protected disclosure or who has refused to obey an illegal order, nor (2) directly or indirectly use or attempt to use the official authority or influence of her or his position or office for the purpose of interfering with the right of an officer, director or employee to make a protected disclosure to the Agency, board president, or the employee's immediate supervisor or other appropriate administrator or supervisor within the Agency. It is the intention of the Agency to take whatever action may be needed to prevent and correct activities that violate this policy.

Section Seven: Prohibited Conduct Policy

The Agency prohibits all malfeasance, misconduct or otherwise improper conduct on the part of any director, officer or employee. This includes, by is not limited to, the following: Insubordination; Possession, or drinking, of alcoholic beverages or use of drugs while actively working in any capacity for the Agency; Threatening behavior; Use of abusive language to an employee, co-worker, supervisor or public; Falsifying records; Fighting on the job or engaging in any intentional act which may inflict bodily harm on anyone; Theft; Sexual harassment; Violating the Code of Ethics; and other conduct unbecoming of a director, officer or employee.

Adopted by CRC Board of Directors March 17, 2011

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