

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: Brian Barker, John Carmello, Diane Cubit, Cynthia DeDominic, Richard Herrick, Heather King, Patrick Madden, Frank Sarratori, Dylan Turek.

ABSENT: n / a

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: Brian Barker, John Carmello, Diane Cubit, Cynthia DeDominic, Richard Herrick, Heather King, Patrick Madden, Frank Sarratori, Dylan Turek.

No: n / a

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:

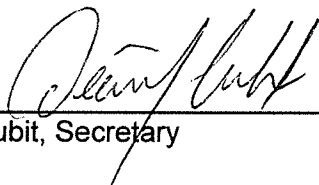
That I have compared the foregoing extract of the minutes of the meeting of the Troy Community Land Bank Corporation including the resolution contained therein, held on the 16th day of December 2014, with the original thereof on file in the office of the Troy Community Land Bank Corporation, and that 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 16th day of December, 2014.



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

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.

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.

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.