

Approved May 22, 2008
ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law (“GML”) of the State of New York (the “State”), as amended, and Chapter 358 of the Laws of 1971 of the State, (hereinafter collectively called the “Act”), the Oneida County Industrial Development Agency (hereinafter called the “Agency”) was created as a public benefit corporation of the State; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the “PAAA”), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, pursuant to Section 2 of the Public Authorities Law (“PAL”) of the State, the provisions of the PAAA apply to certain defined “local authorities”, including the Agency; and

WHEREAS, the Agency desires to adopt certain policies, standards and procedures necessary to comply with the provisions of the PAAA.

NOW, THEREFORE, BE IT RESOLVED by the members of the Board of the Agency (the “Board”) as follows:

Section 1. Pursuant to subdivision 3 of Section 2824 of the PAL, no Board member, including the Chairperson, shall serve as the Agency’s chief executive officer, executive director, chief financial officer, comptroller, or hold any other equivalent position while also serving as a member of the Board.

Section 2. The Bylaws of the Agency, as presented at this meeting as **Exhibit A (“Bylaws”)**, are hereby amended to implement subdivision 3 of Section 2824 of the PAL as described in Section 1 above.

Section 3. Pursuant to subdivision 2 of Section 2824 of the PAL, any members of the Board appointed on or after January 13, 2006 shall participate in State-approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors within one (1) year of their appointment to the Agency. Further, each Board member appointed after January 13, 2006 shall execute a certificate of independence pursuant to subdivision 2 of Section 2825 of the PAL. Such certificate shall be executed in substantially the form attached hereto as **Exhibit B (“Certificate of Independence”)**.

Section 4. Pursuant to subdivision 2 of Section 2824 of the PAL, all members of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance.

Section 5. Pursuant to subdivision 3 of Section 2825 of the PAL, on or before May 15 of each year, all Agency Board members, officers and employees shall file annual financial disclosure statements with the Board of Ethics of the County of Oneida (the "County") pursuant to Article 18 of the GML of the State. The annual financial disclosure statements so filed shall be substantially in the form attached hereto as **Exhibit C ("Disclosure & Ethics Filing")**, or such other form of statement as may be adopted and approved by the County.

Section 6. Pursuant to subdivision 4 of Section 2824 of the PAL, an Audit Committee is hereby formed, being comprised of three members of the Agency for the purpose of recommending to the Board the hiring of a certified independent accounting firm, establishing the compensation to be paid to the accounting firm and providing direct oversight of the performance of the independent audit to be performed after each fiscal year ending on December 31, by the accounting firm retained for such purposes.

Section 7. Pursuant to subdivision 7 of Section 2824 of the PAL, a Governance Committee is hereby formed, being comprised of all members of the Agency for the purpose of keeping the Board informed of current best governance practices, to review corporate governance trends; to update the Agency's corporate governance principles; and to advise the Agency on skills and experiences required of potential Board members.

Section 8. Pursuant to subdivision 2(a) of Section 2800 of the PAL, the Board shall submit to Oneida County's County Executive, the chief fiscal officer and the chairperson of the legislative body, and the New York State Authority Budget Office within one hundred twenty (120) days after the end of the Agency's fiscal year, a complete and detailed report (the "Annual Report") that shall contain:

- (a) the Agency's operations and accomplishments;
- (b) the Agency's receipts and disbursements, or revenues and expenses, during such fiscal year in accordance with the categories or classifications established by the Agency for its own operating and capital outlay purposes;
- (c) the Agency's assets and liabilities at the end of its fiscal year including the status of reserve, depreciation, special or other funds and including the receipts and payments of these funds;
- (d) a compensation schedule that shall include, by position, title and name of the person holding such position or title, the salary, compensation, allowance and/or benefits provided to any officer, director or employee in a decision making or managerial position of such authority whose salary is in excess of one hundred thousand dollars;

- (e) the projects undertaken by such authority during the past year;
- (f) the Agency's code of ethics; and
- (g) an assessment of the effectiveness of its internal control structure and procedures.

Once completed, and prior to submission, the Executive Director and the Treasurer of the Agency shall certify that the financial information contained in the Annual Report is accurate, correct and does not contain any untrue statements. The certification executed shall be in substantially the form attached hereto as **Exhibit D ("Annual Report Certification")**.

Section 9. Pursuant to subdivision 2 of Section 2801 of PAL, on or before November 1, annually, the Agency will submit to the Oneida County Executive, the chief fiscal officer and the chairperson of the legislative body, along with the New York State Authority Budget Office, the Agency's budget for fiscal year ending the upcoming fiscal year ending December 31 for the upcoming fiscal year.

Section 10. For the Agency fiscal year ending December 31, annually and each year thereafter, the Agency will abide by the following rules relating to audit services:

- (a) the certified independent public accounting firm performing the Agency's audit will be prohibited from providing audit services if the lead (or coordinating) audit partner responsible for reviewing the audit, has performed audit services for the Agency in each of the five previous fiscal years unless the services have been competitively bid;
- (b) the certified independent public accounting firm performing the audit shall be prohibited from performing any non-audit services to the Agency contemporaneously with the audit, unless receiving previous written approval by the audit committee including:
 - (i) bookkeeping or other services related to the accounting records or financial statement of the Agency,
 - (ii) financial information systems design and implementation,
 - (iii) appraisal or valuation services, fairness opinions, or contribution-in-kind reports,
 - (iv) actuarial services,
 - (v) internal audit outsourcing services,
 - (vi) management functions or human services,
 - (vii) broker or dealer, investment advisor, or investment banking services and

(viii) legal services and expert services unrelated to the audit; and

(c) it shall be prohibited for any certified independent public accounting firm to perform for such Agency any audit service if the executive director, treasurer, chief financial officer, chief accounting officer, or any other person serving in an equivalent position for the Agency, was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Agency during the one (1) year period preceding the date of the initiation of the audit.

Section 11. The following policies, as presented at this meeting, are hereby adopted and approved:

- (a) The Compensation, Reimbursement and Attendance Policy attached hereto as **Exhibit E**;
- (b) The Code of Ethics attached hereto as **Exhibit F**;
- (c) The Whistleblower Policy attached hereto as **Exhibit G**;
- (d) The Investment Policy attached hereto as **Exhibit H**;
- (e) The Disposition of Property Guidelines, attached hereto as **Exhibit I**, is hereby ratified and approved along with the appointment of the Executive Director as the "Contracting Officer" of the Agency.
- (f) The Procurement Policy attached hereto as **Exhibit J**; and
- (g) The Travel Policy attached hereto as **Exhibit K**.

Section 11. This resolution shall take effect immediately.

EXHIBIT A – BY-LAWS

BY-LAWS

OF THE

ONEIDA COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

ARTICLE 1

THE AGENCY

Section 1. Name. The name of the Agency shall be the "Oneida County Industrial Development Agency".

Section 2. Seal of Agency. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Office of Agency. The office of the Agency shall be located within the County of Oneida, New York, but the Agency may have other offices at such other places as the Agency may from time to time designate by resolution.

ARTICLE II

MEMBERS & OFFICERS

Section 1. Members. The agency shall consist of not less than three, nor more than seven members, who shall be residents of Oneida County, and who shall be recommended for appointment by the chief executive of Oneida County, appointed by a majority vote of the Oneida County Legislature, and who shall serve at the pleasure of the appointing authority. A member shall continue to hold office until his or her successor is appointed and has qualified. Such members shall receive no compensation for their services.

Section 2. Officers. The officers of the Agency shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer, and an Assistant Secretary. None of the above officers can hold more than one office.

Section 3. Chairman. The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman or Vice Chairman and such other officer as specifically authorized by resolution may execute agreements, contracts, deeds, and any other instruments of the Agency. At each meeting the Chairman shall submit recommendations and information as he may consider proper concerning the business, affairs and policies of the Agency. The Chairman must be a member of the Agency.

Section 4. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman, and in case of the resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Agency shall appoint a new Chairman. The Vice Chairman must be a member of the Agency.

Section 5. Secretary. The Executive Director appointed by the Agency shall be the Secretary of the Agency and shall not be a member of the Agency. The Secretary shall keep the records of the Agency, shall act as secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency in a journal of proceedings to be kept for such purposes, and shall perform all duties incident to his or her office. The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Section 6. Treasurer. The Treasurer shall have the care and custody of all funds of the Agency and shall deposit or cause to be deposited the same in the name of the Agency in such bank or banks as the Agency may select. The Treasurer shall sign or cause to be signed all orders and all checks for the payment of money; and shall pay out and disburse such moneys under the direction of the Agency. The Treasurer shall keep or cause to be kept regular books of accounts showing receipts and expenditures, and shall render to the Agency at each regular meeting an account of his transactions and also of the financial condition of the Agency. The Treasurer shall give such bond for the faithful performance of his/her duties as the Agency may determine.

Section 7. Assistant Secretary. The Assistant Secretary shall perform the duties of the Secretary in the absence or incapacity of the Secretary, and in the case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary as shall be the case, until such time as the Agency shall appoint a new Secretary. As such Assistant Secretary, he/she shall give such bond for the faithful performance of his/her duties as the Agency may determine. The Assistant Secretary need not be a member of the Agency.

Section 8. Conflict of Interest. No member or officer or shall have an interest in any contract with the Agency, when such officer or member has the power or duty to (a) negotiate, prepare, authorize or

approve the contract or authorize or approve payment thereunder (b) audit bills or claims under said contract, (c) appoint an officer or employee who has any of the powers or duties set forth above, or no Agency member, including the Chairperson, shall serve as the Agency's chief executive officer, executive director, chief financial officer, comptroller, or hold any other equivalent position while also serving as a member of the Board.

Section 9. Additional Duties. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by the by-laws of the Agency, or by the rules and regulations of the Agency.

Section 10. Appointment of Officers. All officers of the Agency shall be appointed at the annual meeting of the Agency, and shall hold office for one year or until their successors are appointed.

Section 11. Vacancies of Officers. Should any office become vacant, the Agency shall appoint a successor from among its membership at the next regular meeting and such appointment shall be for the unexpired term of said office.

Section 12. Additional Personnel. The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the Agency subject to the laws of the State of New York.

Section 13. Audit and Governance Committee. The Audit Committee shall consist of at least three (3) members of the Agency. The Governance Committee shall also consist of least three (3)

members of the Agency, The Audit Committee and the Governance Committee shall discharge their duties in accordance with the terms and conditions of their respective Charters.

ARTICLE III

MEETINGS

Section 1. Annual Meeting. The Annual meeting of the Agency shall be immediately preceding the scheduled December meeting of the Agency at a time and place fixed in the notice therefore. The Agency shall vote at said annual meeting to approve the schedule of regular meetings for the upcoming business year.

Section 2. Regular Meetings. Regular meetings of the Agency may be held at such times and places as from time to time may be determined by Resolution of the Agency.

Section 3. Special Meetings. The Chairman of the Agency may, when he deems it desirable, and shall, upon the written request of two members of the Agency call a special meeting of the Agency for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Agency, may be mailed to the business or home address of each member of the Agency, or may be transmitted electronically to each member of the Agency, at least two days prior to the date of such special meeting. Waivers of notice may be signed by any members failing to receive a proper notice. At such special meeting no business shall be considered other than as designated in the call, but if all the members of the Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Agency, a majority of the members of the Agency shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained.

Section 5. Member Participation in Meetings by Electronic Communications. Where appropriate facilities are reasonably available any or all members of the Agency shall have the right to participate and be a part of a quorum in any Agency meeting, or committee meeting by means of conference call or any other means of communication by which all persons participating in the meeting are able to hear and speak to each other.

Section 6. Order of Business. The order of business at the regular meeting of the Agency shall be conducted in accordance with, and shall be governed by Robert's Rules of Order.

Section 7. Manner of Voting. The voting on all questions coming before the Agency shall be by voice vote, except when a roll call vote is requested by any member, in which case the vote shall be by roll call, and the yeas and nays shall be entered on the minutes of such meetings, except in the case of election of officers when the vote may be by ballot.

ARTICLE IV

AMENDMENTS

Section 1. Amendments to By-laws. The by-laws of the Agency shall be amended only with the approval of at least a majority of all of the members of the Agency at a regular or special meeting, but no such amendment shall be adopted unless at least seven days written notice thereof has been previously given to all members of the Agency.

Revised May 22, 2008

EXHIBIT B – CERTIFICATE OF INDEPENDENCE

**CERTIFICATE OF INDEPENDENCE FOR MEMBERS
APPOINTED ON OR AFTER JANUARY 13, 2006**

The undersigned, having been appointed to serve as a member of the Oneida County Industrial Development Agency (the "Agency") on or after January 13, 2006, hereby certifies, pursuant to subdivision 2 of Section 2825 of the Public Authorities Law, as follows:

He or she is not, and in the past two (2) years, has not been, employed by the Agency, or an affiliate in an executive capacity or been employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Agency or received any other form of financial assistance valued at more than \$15,000 from the Agency.

He or she is not a relative of an executive officer or employee in an executive position of the Agency or an affiliate.

He or she is not, and in the past two (2) years, has not been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Agency or an affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this

____ day of _____, 2008.

By: _____
Printed Name of Agency Member

Date of Appointment

Signature

Date

EXHIBIT C – ONEIDA COUNTY DISCLOSURE FORMS

EXHIBIT D – ANNUAL REPORT

**CERTIFICATE OF THE EXECUTIVE DIRECTOR
AND THE CHIEF FINANCIAL OFFICER
OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

The undersigned, being the duly appointed chief executive officer and chief financial officer of the Oneida County Industrial Development Agency (the “Agency”), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Agency, dated as of [date], is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presents in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned chief executive officer and chief financial officer have executed this Certificate as of the [date] day of [month], [year].

By _____
(Printed Name)
EXECUTIVE DIRECTOR
Signature
Date

By _____
(Printed Name)
CHIEF FINANCIAL OFFICER
Signature
Date

EXHIBIT E – COMPENSATION, REIMBURSEMENT AND ATTENDANCE

COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY

Approved and Adopted:

Pursuant to and in accordance with Sections 856 and [GML enabling act] of the General Municipal Law of the State of New York, the members of the Oneida County Industrial Development Agency (the “Board”) shall serve without salary at the pleasure of the Oneida County Board of Legislators but may be reimbursed for reasonable expenses incurred in the performance of Agency duties the approval of the Board.

The non-members officers, agency employees and agents of the Agency shall serve at the pleasure of the Agency at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Agency duties upon the approval of the Board.

The members of the Board and officers of the Agency shall be available as required to perform the operations of the Agency and as set forth within the By-Laws of the Agency, as may be amended, restated or revised by the Board from time to time. Said members and officers of the Agency shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Agency and any other directives of the Board relating to same.

Any and all previously-approved Compensation, Reimbursement and Attendance policies of the Oneida County Industrial Development Agency are hereby rescinded.

EXHIBIT F - CODE OF ETHICS

**CODE OF ETHICS FOR
ONEIDA COUNTY
INDUSTRIAL
DEVELOPMENT AGENCY**

The Members of the Oneida County Industrial Development Agency (the "Agency") have adopted this Code of Ethics (this "Code") for its Officers, Directors and Employees. This Code is intended to deter wrongdoing and promote honest and ethical conduct, compliant with Public Officers Law § 74. This Code of Ethics may be amended by majority vote of the Agency.

The Members, Officers, Directors and Employees of the Agency shall comply with the following standards as outlined in Public Officers Law § 74. Standards:

- a. No member, 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 member, 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 member, 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 member, officer, or employee of the Agency should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for his or herself or others.
- e. No member, officer, or employee of the Agency should engage in any transaction as representative or agent of the state 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 member, 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..

- g. A member, 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 she or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.
- h. A member, 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 or her trust.
- i. No member, officer, or employee of the Agency employed on a full-time basis, nor any firm or association of which such an officer, director 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, director or employee, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the State Agency in which such officer, director or employee serves or is employed.

The Members, Officers, and Employees shall comply with the following principles and policies:

- a. Perform the duties of his or her office impartially and diligently and disqualify him or herself in any matter in which his or her impartiality might be reasonably questioned.
- b. Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- c. Comply with the rules and regulations of federal, state and local governments and other appropriate private and public regulatory agencies.
- d. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing independent judgment to be subordinated.
- e. Respect and protect the confidentiality of information acquired in the course of professional activities, except when authorized or otherwise legally obligated to disclose such information.
- f. Promptly report to the Board any violations of this Code by any Member,

Officer, and/or Employee of the Agency who is subject to this Code.

Violations.

In addition to any penalty contained in any other provision of law, any member, officer, director or employee who shall knowingly and intentionally violate any of the provisions of this section may be fined, suspended or removed from office or employment in the manner provided by law.

EXHIBIT G – WHISTLEBLOWER POLICY

WHISTLEBLOWER POLICY

Every member of the Oneida County Industrial Development Agency (the “Agency”) and all officers and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Agency (the “Code”).

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Agency’s Executive Director or Agency’s Chairman or Vice Chairman. Reports of violations will be kept confidential to the extent possible. No individual, regardless of their position with the Agency, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment.

Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Executive Director is responsible for immediately forwarding any claimed violation to the Agency's counsel who shall investigate and handle the claim in a timely manner.

Exhibit H INVESTMENT AND DEPOSIT POLICY

INVESTMENT AND DEPOSIT POLICY

I. SCOPE

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual. Any and all previously-approved Investment policies of the Oneida County Industrial Development Agency are hereby rescinded.

II. OBJECTIVES

The primary objectives of the local government's investment activities are, in priority order:

- To conform with all applicable Federal, State and other legal requirements (legal);
- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity); and
- To obtain a reasonable rate of return (yield).

III. DELEGATION OF AUTHORITY

The governing board's responsibility for administration of the investment program is delegated to the Chief Executive Officer who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

IV. PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Oneida County Industrial Development Agency (hereinafter Agency) to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the Agency to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling. Not more than 25% of the Agency's total investments are in any one institution. The agency shall strive to make its investments in financial institutions located in Oneida County.

VI. INTERNAL CONTROLS

It is the policy of the Agency for all moneys collected by any officer, agent, contractor or employee of the Agency to transfer those funds to the Agency within three (3) days of deposit, or within the time period specified by law, whichever is shorter.

The Executive Director is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and is managed in compliance with applicable laws and regulations.

VII. PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the Agency shall direct the Executive Director to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit amounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Obligations issued pursuant to LFL §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Agency;
- Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agency where the general State statutes

governing such entities or whose specific enabling legislation authorizes such investments;

- Certificates of Participation (COPs) issued pursuant to GML §109-b;
- Obligations of this local government, by only with any moneys in a reserve fund established pursuant to GML §§6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the Agency within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Agency within two years of the date of purchase.

VIII. . AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Agency shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. No more than 25% of the Agency's total investments may be in any one institution. All financial institutions with which the agency conducts business must be creditworthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Agency. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Executive Director is responsible for ensuring a report is delivered to the Agency Members for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Each year a list of depositories, trading partners and custodians will be authorized at the Agency's annual meeting. Said list will presented annually to the Agency for approval and will be attached hereto at Exhibit B.

A-1 Exhibit A: Schedule of Eligible Securities

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government sponsored corporation.
- (2) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (3) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (4) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation or such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (5) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (6) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (7) Obligations of countries, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest categories by at least one nationally recognized statistical rating organization.
- (8) Obligations of domestic corporations rated one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (9) Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- (10) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (11) Zero Coupon obligations of the United States government marketed as "Treasury strips".

EXHIBIT I PROPERTY DISPOSITION POLICY**PROPERTY DISPOSITION POLICY****SECTION 1. DEFINITIONS.**

“Contracting officer” shall mean the officer or employee of the Oneida County Industrial Development Agency (hereinafter, the “Agency”) who shall be appointed by resolution to be responsible for disposition of property.

“Dispose” or “disposal” shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the New York State Public Authorities Law.

“Property” shall mean personal property in excess of five thousand dollars (\$5,000.00) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES.

The Agency shall:

- (i) maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control;
- (ii) periodically inventory such property to determine which property shall be disposed of;
- (iii) produce a written report of such property in accordance with subsection B herewith; and
- (iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

The Agency shall:

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such property sold by the Agency during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the Majority Leader of the Senate and the Speaker of the Assembly).

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY.

Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.

Custody and Control. The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

Method of Disposition. Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

Sales by the Commissioner of General Services (the "Commissioner".) When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner pursuant to which the Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

Validity of Deed, bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to three invitations for bids, will be most advantageous to the Agency, price and factors considered; provided, that all bids be rejected at the Agency's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved is of a nature and quantity which, if disposed of under subsection (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars (\$15,000.00);

(C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Agency, the state or a political subdivision (to include but not limited to, the prevention or remediation of a substantial threat to public benefit or safety, the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Agency; or such action is otherwise authorized by law.

(iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000.00);

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars (100,000.00), except that any real property disposed of by lease or exchange shall only be subject to classes (3) through (5) of this subparagraph;

(3) any real property disposal of by lease for a term of five (5) years or less, if the estimated fair annual rent is in excess of one-hundred thousand dollars (\$100,000.00); or

(4) any real property disposed of by lease for a term of more than five (5) years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars (\$100,000.00); or

(5) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of

such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

This Policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is Shawna Papale

Exhibit J Procurement Policy**ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**
PROCUREMENT POLICY**A. Introduction**

1. Scope – In accordance with Article 18-A of the General Municipal Law (the “IDA Act”), Section 104-b of the General Municipal Law, and the Public Authorities Accountability Act of 2005, the Oneida County Industrial Development Agency is required adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by an IDA for its own use and account.

2. Purpose – Pursuant to Section 104-b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

B. Procurement Policy - any procurement not subject to competitive bidding will be presented to the full board for approval. This policy does not pertain to procurements of agents of the agency indentified in IDA project documents.

C. Exceptions to Bidding

a. Emergency Situation – An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval by the Executive Director such emergency shall not be subject to competitive bidding or the procedures stated above.

b. Resolution Waiving Bidding Requirements – The Agency may adopt a resolution waiving the competitive bidding requirements whenever it is determined to be impracticable.

D. Annual Review – the Agency shall annually review its policies and procedures.

E. Unintentional Failure to Comply – The unintentional failure to comply with the provisions of Section 104-b of the GML shall not be grounds to void action taken or give rise to a cause of action against the Agency or any officer thereof.

Exhibit K Travel Policy**TRAVEL POLICY****Section 1. APPLICABILITY**

This policy shall apply to every member of the Oneida County Industrial Development Agency (the "Agency") and all officers and employees thereof.

Section 2. APPROVAL of TRAVEL

All official travel for which a reimbursement will be sought must be approved by the Executive Director prior to such travel. Provided, however, in the instance where the Executive Director will seek reimbursement for official travel, such travel must be pre-authorized by the Chairman of the Agency.

Section 3. PAYMENT of TRAVEL

The Agency will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any member, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Agency. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

Section 4. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate equal to the mileage rate promulgated by the Internal Revenue Service for business purposes.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense. .

Reimbursement for miscellaneous expenses shall be determined on a case by case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer. All determinations made pursuant to this section shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the Chairman shall make such determinations.

Final May 22, 2008