
WHEREAS, the Oneida County Local Development Corporation (the “Corporation”) was formed pursuant to Sections 402 and 1411 of the Not For Profit Corporation Law of the State of New York; 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 Corporation; and

WHEREAS, the Corporation 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 Directors of the Corporation (the “Board”) as follows:

Section 1. Pursuant to Subdivision 3 of Section 2824 of the PAL, no Board member, including the Chairman, shall serve as the Corporation’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 Corporation include 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, all members of the Board 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 Board. Further, each Board member 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 A (“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 Corporation 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 B (“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 Corporation 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. The Audit Committee Charter, a copy of which has been presented to the Board and is attached hereto as Exhibit C, is hereby adopted.

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 Corporation for the purpose of keeping the Board informed of current best governance practices, to review corporate governance trends; to update the Corporation’s corporate governance principles; and to advise the Corporation on skills and experiences required of potential Board members. The Governance Committee Charter, a copy of which has been presented to the Board and is attached hereto as Exhibit D, is hereby adopted.

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 Corporation’s fiscal year, a complete and detailed report (the “Annual Report”) that shall contain:

(a) the Corporation’s operations and accomplishments;
(b) the Corporation’s receipts and disbursements, or revenues and expenses, during such fiscal year in accordance with the categories or classifications established by the Corporation for its own operating and capital outlay purposes;
(c) the Corporation’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 Corporation’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 Corporation 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 E (“Annual Report Certification”).
Section 9. Pursuant to Subdivision 2 of Section 2801 of PAL, on or before November 1, annually, the Corporation 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 Corporation’s budget for fiscal year ending the upcoming fiscal year ending December 31 for the upcoming fiscal year.

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

(a) the certified independent public accounting firm performing the Corporation’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 Corporation 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 Corporation 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 Corporation,

(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 Corporation 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 Corporation, was employed by that certified independent public accounting firm and participated in any capacity in the audit of the Corporation 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 F;

(b) The Code of Ethics attached hereto as Exhibit G;

(c) The Whistleblower Policy attached hereto as Exhibit H;

(d) The Investment Policy attached hereto as Exhibit I;

(e) The Disposition of Property Guidelines, attached hereto as Exhibit J, is hereby ratified and approved along with the appointment of the Executive Director as the “Contracting Officer” of the Corporation.

(f) The Procurement Policy attached hereto as Exhibit K;

(g) The Travel Policy attached hereto as Exhibit L; and

(h) The Internal Control Policy attached hereto as Exhibit M.

Section 12. This resolution shall take effect immediately.
I, the undersigned Secretary of the Oneida County Local Development Corporation, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Local Development Corporation (the "LDC") with the original thereof on file in the office of the LDC, and the same is a true and correct copy of such resolution and of the proceedings of the LDC in connection with such matter.

Such resolution was passed at a meeting of the LDC duly convened in public session on August 27, 2010 at 8 a.m. local time, at 584 Phoenix Drive, Rome, New York at which the following members were:

Members Present: Ferris Betrus  
Michael Fitzgerald  
David Grow  
Eugene Quadraro  
Michael Valentine

Staff Present: Julianne Cardone  
Jim Castilla  
Steve DiMeo  
Shawna Papale  
Mary Rizzo

Others Present: Paul Reichel  
Linda Romano  
Jef Saunders

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

Voting Aye  
Ferris Betrus voting aye;

Voting Nay
Michael Fitzgerald voting aye;
David Grow voting aye;
Eugene Quadraro voting aye;
Michael Valentine voting aye.

and, therefore, the resolution was declared duly adopted.
I FURTHER CERTIFY that (i) all members of the LDC had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 27 day of August 2010.

________________________________________
Secretary
EXHIBIT A – CERTIFICATE OF INDEPENDENCE

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

The undersigned, having been appointed to serve as a member of the Board of Directors of the Oneida County Local Development Corporation (the “Corporation”) 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 Corporation, 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 Corporation or received any other form of financial assistance valued at more than $15,000 from the Corporation.

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

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this ____ day of ______________, 2010.

By: _______________________
Printed Name of Corporation Director

__________________________
Date of Appointment

__________________________
Signature

__________________________
Date
EXHIBIT E – ANNUAL REPORT

CERTIFICATE OF THE EXECUTIVE DIRECTOR
AND THE CHIEF FINANCIAL OFFICER
OF THE ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION

The undersigned, being the duly appointed executive director and treasurer of the Oneida County Local Development Corporation (the “Corporation”), 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 Corporation, 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 presented 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 ____________________________ By ______________________________
(Printed Name) (Printed Name)
EXECUTIVE DIRECTOR TREASURER
Signature Signature
Date Date
EXHIBIT F – COMPENSATION, REIMBURSEMENT AND ATTENDANCE

COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY

Approved and Adopted:

The members of the Board of Directors of the Oneida County Local Development Corporation
(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
Corporation duties the approval of the Board.

The non-Director officers, Corporation employees and agents of the Corporation shall serve at
the pleasure of the Corporation 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
Corporation duties upon the approval of the Board.

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

Any and all previously-approved Compensation, Reimbursement and Attendance policies of the
Oneida County Local Development Corporation are hereby rescinded.
EXHIBIT G - CODE OF ETHICS

CODE OF ETHICS FOR
ONEIDA COUNTY
LOCAL DEVELOPMENT CORPORATION

The Members of the Board of Directors of the Oneida County Local Development Corporation (the “Board”) 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 Board.

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

a. No Board member, officer or employee of the Corporation should accept other employment, which will impair his or her independence of judgment in the exercise of his or her official duties.

b. No Board member, officer or employee of the Corporation 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 Board member, officer or employee of the Corporation 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 Board member, officer or employee of the Corporation 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 Board member, officer or employee of the Corporation 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. No Board member, officer or employee of the Corporation should 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. No Board member, officer or employee of the Corporation should make 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. No Board member, officer or employee of the Corporation should endeavor to pursue a course of conduct which will 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 Board member, officer, or employee of the Corporation 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 Corporation.

The Board 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 Director, Officer, and/or Employee of the Corporation who is subject to this Code.

Violations.

In addition to any penalty contained in any other provision of law, any 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 H – WHISTLEBLOWER POLICY

Every member of the Board of Directors of the Oneida County Local Development Corporation (the “Board”) and all officers and employees of the Corporation, 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 Corporation (the “Code”).

Each Board member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation’s Executive Director, Chairman or Vice Chairman. Reports of violations will be kept confidential to the extent possible. No individual, regardless of their position with the Corporation, 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 compliant, will be treated as a separate offense.

The Executive Director is responsible for immediately forwarding any claimed violation to the Corporation’s counsel who shall investigate and handle the claim in a timely manner.
I. **SCOPE**

This investment policy applies to all moneys and other financial resources available for investment by the Oneida County Local Development Corporation (the “Corporation”) on its own behalf or on behalf of any other entity or individual. Any and all previously-approved Investment Policies of the Corporation are hereby rescinded.

II. **OBJECTIVES**

The primary objectives of the Corporation’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 Executive Director 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 Corporation 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 Corporation to diversify its deposits and investments. The Corporation shall strive to make its investments in financial institutions located in Oneida County and the Corporation shall not maintain deposits with any institution in excess of Federal Deposit Insurance Corporation (FDIC) limits.
VI. INTERNAL CONTROLS

It is the policy of the Corporation for all moneys collected by any officer, agent, contractor or employee of the Corporation to transfer those funds to the Corporation 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

The Corporation 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 Corporation;
- Obligations of public authorities, public housing authorities, urban renewal agencies and Industrial Development Agencies 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 Corporation 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 Corporation within two years of the date of purchase.
EXHIBIT J – PROPERTY DISPOSITION POLICY

PROPERTY DISPOSITION POLICY

SECTION 1. DEFINITIONS.

“Contracting officer” shall mean the officer or employee of the Oneida County Local Development Corporation (hereinafter, the “Corporation”) 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 Corporation shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation 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 Corporation shall:

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. 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 Corporation and the name of the purchaser for all such property sold by the Corporation 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 Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

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

Method of Disposition. Unless otherwise permitted, the Corporation 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 Corporation and/or contracting officer deems proper. The Corporation 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 Corporation shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner pursuant to which the Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation 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 Corporation, purporting to transfer title or any other interest in property of the Corporation 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 Corporation 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 Corporation, price and factors considered; provided, that all bids be rejected at the Corporation’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 Corporation, 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 Corporation; 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 Corporation making such disposal.

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

The designated Contracting Officer for the Corporation is the Executive Director.
EXHIBIT K – PROCUREMENT POLICY

ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION
PROCUREMENT POLICY

A. Introduction

1. Scope – In accordance with the Public Authorities Accountability Act of 2005, the Oneida County Local Development Corporation 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 Corporation for its own use and account.

2. Purpose – 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 in excess of $20,000 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 Corporation indentified in Corporation 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 Corporation may adopt a resolution waiving the competitive bidding requirements whenever it is determined to be impracticable.

D. Annual Review – the Corporation 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 Corporation or any officer thereof.
EXHIBIT L – TRAVEL POLICY

TRAVEL POLICY

Section 1. APPLICABILITY

This policy shall apply to every director of the Oneida County Local Development Corporation (the “Corporation”) 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 preauthorized by the Chairman of the Board of Directors of the Corporation.

Section 3. PAYMENT of TRAVEL

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, 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 Corporation. 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.
EXHIBIT M – INTERNAL CONTROL POLICY

ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION
INTERNAL CONTROL POLICY

In accordance with § 2931 of the Public Authorities Accountability Law, the governing board of the Oneida County Local Development Corporation shall maintain a system of internal controls which will include a review of the Corporation's finances at each regular meeting of the Corporation's Board of Directors. The Executive Director of the Corporation is hereby designated as its Internal Control Officer.