



## ROCKLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY CODE OF ETHICS

### Statement of Purpose:

The Code of Ethics (the “Code”) is a public statement by the Rockland County of Industrial Development Agency (the “Agency”) that sets clear expectations and principles to guide practice and inspire professional excellence. The Agency believes a commonly held set of principles can assist in the individual exercise of professional judgment. This Code speaks to the core values of public accountability and transparency. The purpose of having a code of ethics and practices is to protect the credibility of the Agency by ensuring high standards of honesty, integrity, and conduct of staff. To that end, this Code of Ethics attempts to accomplish this by articulating the ethical standards observed by the Agency in pursuing and implementing economic development initiatives and setting rules and policies that prevent conflicts of interest.

### Rule with respect to conflicts of interest:

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

### Standards:

- A. No officer, Member of the Board or employee of the Agency should accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties.
- B. No officer, Member of the Board or employee of the Agency should accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position or authority.
- C. No officer, Member of the Board or employee of the Agency should disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests.
- D. No officer, Member of the Board or employee of the Agency should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others.
- E. No officer, Member of the Board or employee of the Agency should engage in any transaction as representative or agent of the Agency with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.
- F. An officer, Member of the Board 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, unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person.

G. An officer, Member of the Board or employee of the Agency should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her, or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest. Nothing contained within this Policy however, shall prohibit an officer, Member of the Board or employee of the Agency from obtaining interest in mutual funds which may include within its investment portfolio, bonds, debentures, notes or other evidence of indebtedness of the Agency; provided however, that the Agency's bonds, debentures, notes or other evidence of indebtedness may not make up more than ten percent (10%) of the mutual fund's total portfolio and the officer, Member of the Board or employee of the Agency may not exercise any discretion with respect to the investments made by the mutual fund company.

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

I. If an officer or employee of the Agency employed on a full-time basis, or any firm or association of which such an officer or employee is a member, or any corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such officer, Member of the Board or employee, should sell goods or services to any person, firm, corporation or association which receive financial assistance from the Agency, there shall be full disclosure by such officer, Member of the Board or employee, and such officer, Member of the Board or employee shall recuse himself or herself from taking any action with respect to the person, firm, corporation or association which receive financial assistance from the Agency.

J. If an officer, Member of the Board or employee of the Agency shall have a financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is the subject of any Agency Project (as such term is defined in Article 18-A of the General Municipal Law), he or she must file with the Agency a written statement that he or she has such a financial interest in such activity which statement shall be open to public inspections.

K. If an officer, Member of the Board or employee of the Agency accepts or arranges for any loan or extension of credit from the Agency or any affiliate of the Agency there shall be full disclosure by such officer or Member of the Board, and such officer or Member of the Board shall recuse himself or herself from taking any action with respect to the loan or extension of credit.

Violations:

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