

OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution
#228

Resolution Confirming Public Authorities Law Section 2824 (5)
Credit to the Board

At a meeting of the NYS Olympic Regional Development Authority Board of Directors held at the Olympic Jumping Complex, Lake Placid, New York on March 18, 2008 the presiding Chairman offered the following resolution:

WHEREAS, The NYS Public Officers Law outlines, certain policies and procedures that must be in place regarding actions of the Board of Directors of Public Authorities and its employees; and

WHEREAS, Section 2824 (5) of the Public Officers Law reads as follows, Notwithstanding any provision of any general, special or local law, municipal charter or ordinance to the contrary, no board of a state or local authority shall, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, board member or employee (or equivalent thereof) of the authority.

THEREFORE BE IT RESOLVED that the Board of Directors hereby adopts the above policy and will provide such policy to each board member and employee of the Authority.

MOVED BY _____ at a meeting of the Olympic Regional Development Authority held in Lake Placid, New York on March 18, 2008

SECONDED BY _____
and

ADOPTED BY the following vote:

For:

Absent:

Against:

I, Mary M. Stanton, being duly sworn, deposes and says:
Secretary to the Board

The above Resolution #228 was duly passed by the Board of
Directors on March 18, 2008.

Signature _____
Title: Secretary to the Board of Directors

Sworn before me this ____ day of March, 2008

Notary Public, State of New York