



**ROCHESTER LAND BANK CORPORATION
CODE OF ETHICS/CONFLICT OF INTEREST POLICY**

A. Preamble. Officers and employees of the Land Bank shall hold their positions to serve and benefit the public and not for personal gain or advantage. The Board of Directors recognizes that in order to implement this fundamental principle there is a need for clear and reasonable standards of ethical conduct. This Code of Ethics/Conflict of Interest Policy establishes such standards by defining and prohibiting acts incompatible with the public interest.

B. Definitions. When used in this code/policy, the following words and phrases shall have the following meanings:

(1) FAMILY — The parent, sibling, spouse or child of a person or any members of a person’s immediate household.

(2) OFFICER or EMPLOYEE — Any person appointed or hired to serve the Land Bank in any capacity, whether paid or unpaid, or for a term fixed or not fixed, including, without limit, persons serving on a temporary, part-time or seasonal basis. Officer includes the Executive Director, any other designated officer, and any member of the Board of Directors.

(3) AN INTEREST — A benefit or advantage of an economic or tangible nature that a person or a member of his or her family would gain or lose as a result of any decision or action, or omission to decide or act, on the part of the Board of Directors of the Land Bank or any of its officers and employees.

C. Ethical standards.

(1) No Land Bank officer or employee shall have any employment, or engage in any business or commercial transaction, or engage in any professional activity, or incur any obligation, as a result of which, directly or indirectly, he or she would have an interest that would impair his or her independence of judgment or action in the performance of his or her official duties or that would be in conflict with the performance of his or her official duties.

(2) No officer or employee of the Land Bank shall acquire any interest, direct or indirect, in real property of the Land Bank, in any real property to be acquired by the Land Bank, or in any real property to be acquired from the Land Bank.



(3) No Land Bank officer or employee shall have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used by a Land Bank.

(4) No Land Bank officer or employee shall have or enter into any contract with a third party who has or enters into a contract with the Land Bank unless:

(a) The third party contract to which the Land Bank is a party is with the City of Rochester.

(b) The third party contract is awarded pursuant to the competitive bidding procedures of the General Municipal Law; or

(c) The third party contract is one with respect to which the Land Bank officer or employee:

[1] Has no interest;

[2] Has no duties or responsibilities, or, if the contract with the person is one which the Land Bank officer or employee entered into prior to becoming a Land Bank officer or employee, he or she abstains from any performance of duties or responsibilities; and

[3] Exercises or attempts to exercise no influence.

(d) No prohibited conflict of interest shall be found involving a contract with a person, firm, corporation or association in which a Land Bank officer or employee has an interest which is prohibited solely by reason of employment as an officer or employee thereof, if the remuneration of such employment will not be directly affected as a result of such contract and the duties of such employment do not directly involve the procurement, preparation or performance of any part of such contract.

(5) No Land Bank officer or employee shall discuss, vote on, decide or take part in, formally or informally, any matter proposed or pending in which he or she has an interest. This provision shall not apply to any Land Bank officer or employee whose interest in the proposed or pending matter is *de minimis*, provided that these procedures are followed strictly:

(a) The Land Bank officer or employee shall identify his or her interest, i.e., the benefit or advantage that would be gained or lost if the Land Bank acted on the matter in various ways, and the underlying basis of such interest, such as ownership, investment, contract, claim, employment, or relationship.



(b) The Land Bank officer or employee shall completely and specifically describe and disclose his or her interest and its underlying basis, if any, in writing, to the Board of Directors in advance of his or her participation in the matter.

(c) If either the Land Bank officer or employee, or the Executive Director or the Chair of the Board of Directors believes that the disclosure reasonably raises a question whether the interest is de minimis, such question shall be submitted to the Land Bank's Counsel for an opinion, prior to which the officer or employee shall not participate in the matter. Failure to disclose properly or abide by the opinion of the Board shall make any participation of the officer or employee in the matter null and void.

(6) No Land Bank officer or employee 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.

(7) No Land Bank officer or employee 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.

(8) No Land Bank officer or employee should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself or herself or others, including but not limited to, the misappropriation to himself, herself or to others of the property, services or other resources of the Land Bank for private business purposes.

(9) No Land Bank officer or employee should engage in any transaction as representative or agent of the Land Bank with any business entity in which he or she has a direct or indirect interest that might reasonably tend to conflict with the proper discharge of his or her official duties.

(10) A Land Bank officer or employee should not by his or her conduct give reasonable basis for the impression that any person can improperly influence him or unduly enjoy his favor in the performance of his official duties, or that he is affected by the kinship, rank, position or influence of any party or person.

(11) A Land Bank officer or employee 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 private interest and duty to the public interest.



(12) A Land Bank officer or employee should endeavor to pursue a course of conduct which will not raise suspicion among the public that he is likely to be engaged in acts that are in violation of his or her trust.

(13) No Land Bank officer or employee shall use or permit the use of Land Bank owned vehicles, equipment, materials or property for the convenience or profit of himself or herself or any family member.

(14) No Land Bank officer or employee shall solicit any gift, nor shall any Land Bank officer or employee accept or receive any gift having a value of \$25 or more, regardless of the form of the gift, from any person who has an interest in any matter proposed or pending before the Land Bank. The provisions of this subsection shall not apply to contributions solicited or received in accordance with the Election Law of the State of New York.

(15) A Land Bank contract with a corporation in which a Land Bank officer or employee has an interest shall not be deemed to create a prohibited conflict of interest under this code/policy based solely on such officer or employee's ownership or control, direct or indirect, of less than five (5) percent of the corporation's outstanding shares of stock.

(16) While disclosure and recusal shall be required, the interest of a Land Bank officer or employee who is a member of the board of a not-for-profit corporation or association which has a contract with the Land Bank shall not be prohibited where the remuneration of such Land Bank officer or employee will not be directly affected as a result of such contract.

C. Discipline and Removal. The doing of any act prohibited or the failure to do any act required by this Code of Ethics/Conflict of Interest Policy shall constitute grounds for disciplinary action, including removal, and any Land Bank officer or employee who violates a provision of this Code of Ethics/Conflict of Interest Policy may be subject to removal, in the discretion of the Board of Directors, in the manner provided by law.

D. Annual Disclosure Statements. All Board members and officers, as well as all employees who hold policy-making positions, of the Land Bank shall file annual financial disclosure statements with the City of Rochester Board of Ethics pursuant to article eighteen of the General Municipal Law.

Section 2. This resolution shall take effect immediately.