



**HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
INDEPENDENCE AND FINANCIAL DISCLOSURE (PAL § 2825)**

**1. Independence**

Except for board members who serve as members by virtue of holding a civil office of the State, the majority of the remaining members who are appointed on or after January 13, 2006 must be independent. An independent member is one who:

- (a) is not, and in the past two years has not been, employed by the public authority or an affiliate in an executive capacity;
- (b) is not, and in the past two years has not been, employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the public authority or received any other form of financial assistance valued at more than \$15,000 from the public authority.
- (c) is not a relative of an executive officer or employee in an executive position of the public authority or an affiliate, and
- (d) is not, and in the past two 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 public authority or an affiliate. The new audit committee would be required to make recommendations to the board concerning the engagement of a certified independent accounting firm. Compensation to be paid for same, and to provide direct oversight of the engagement.

**2. Financial Disclosure**

Board members, officers, and employees must file annual financial disclosure statements with the county board of ethics for the county in which the local public authority has its primary office pursuant to Article 18 pursuant to the Act.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

By: \_\_\_\_\_

Appointed:

Witness: \_\_\_\_\_

Originally adopted March 27, 2008  
Re-Adopted April 26, 2022