



HERKIMER LOCAL DEVELOPMENT CORPORATION

CODE OF ETHICS

SECTION 1. GENERAL. This code of ethics (the “Code of Ethics”) applies to both the members of the board of directors (the “Board”) and any employees of Herkimer Local Development Corporation (the “Corporation”). The purpose of this Code of Ethics is to deter wrongdoing and promote honest and ethical conduct and compliance with the law.

SECTION 2. DEFINITIONS. For purposes of this section, unless the context specifically indicates otherwise:

- (a) “Corporation” shall mean the Clinton Grant Facilitation Corporation.
- (b) “Employee” shall mean any employee of the Corporation.

SECTION 3. RULE WITH RESPECT TO CONFLICTS OF INTEREST. No member or employee of the Corporation should have any 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 duties in the public interest.

SECTION 4. STANDARDS.

- (a) No member or employee of the Corporation should accept other employment which will impair his or her independence of judgment in the exercise of his official duties.
- (b) No member 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 has gained by reason of his or her official position or authority.
- (c) No member 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 member or employee of the Corporation should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself or herself or others.
- (e) No member or employee of the Corporation should engage in any transaction as representative or agent of the Corporation 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) A member or employee of the Corporation 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 or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person.

(g) A member or employee of the Corporation 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.

(h) A member or employee of the Corporation 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) No member or employee of the Corporation employed on a fulltime basis nor any firm or association of which such an officer 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 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.

(j) If any officer or employee of the Corporation shall have a financial interest, direct or indirect, having a value of ten thousand dollars (\$10,000) or more in any activity which is subject to receiving benefits from the Corporation, he or she should file with the members of the Corporation a written statement that he or she has such a financial interest in such activity which statement shall be open to public inspection.

SECTION 5. PRINCIPLES.

(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 member or employee of the Corporation who is subject to this Code.

SECTION 6. VIOLATIONS. In addition to any penalty contained in any other provision of law any such member 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.

Adopted: January 30, 2024