

**BUFFALO ECONOMIC RENAISSANCE CORPORATION  
CODE OF ETHICS AND CONFLICT OF INTEREST POLICY**

**Effective: May 20, 2009**

This Code of Ethics and Conflict of Interest Policy (the “Policy”) is adopted in accordance with Section 2824 of New York Public Authorities Law and applies to all members, directors, officers and employees of the Buffalo Economic Renaissance Corporation (“BERC”) and its affiliates.

This Policy shall serve as a guide for official conduct and is intended to enhance the ethical and professional performance of BERC’s members, directors, officers and employees and to preserve public confidence in BERC’s mission.

**ARTICLE I  
STANDARDS OF CONDUCT**

**A. Employment and Confidential/Inside Information**

1. No member, director, officer or employee of BERC shall accept other employment or engage in any other activity which will impair their independence of judgment in the exercise of their official duties.

2. No member, director, officer or employee of BERC shall accept employment or engage in any other activity which will require them to disclose confidential information which they have gained by reason of their official position or authority or that could create any real or apparent conflict between their duties to BERC and their private interests

3. Members, directors, officers and employees shall not directly or indirectly, make, advise, or assist any person to take any action or make any financial investment based upon confidential information available through the member, director, officer or employee's official position that could create any real or apparent conflict between their duties to BERC and their private interests.

**B. Gifts**

1. Members, directors, officers and employees shall not accept or receive any gift or gratuities where the circumstances would permit a reasonable inference that: (a) the gift is intended to influence the individual in the performance of official business or (b) the gift constitutes a tip, reward, or sign of appreciation for any official act by the individual. This prohibition extends to any form of financial payments, services, loans, travel reimbursement, entertainment, hospitality, thing or promise from any entity doing business with or before the BERC. Members, directors, officers and employees may accept normal hospitality or promotional materials and gifts provided: (i) that such material and gifts do not exceed \$100 in value (annual aggregate) (ii) are not received in circumstances in which it might reasonably be inferred that they were given with intention to influence or reward the recipient in relation to the

performance of their duties and (iii) **MEMBERS, DIRECTORS, OFFICERS AND EMPLOYEES REPORT THE RECEIPT OF SUCH MATERIAL OR GIFT(S) TO THE BERC ETHICS OFFICER WITHIN 48 HOURS OF RECEIPT.** For more information on the BERC Ethics Officer, see Article IV of the Policy.

### **C. Undue Influence**

1. Members, directors, officers and employees shall not use or attempt to use their official position with the BERC to secure unwarranted privileges for themselves, members of their family or others, including without limitation employment with the BERC, and contracts for materials or services with the BERC.

2. Members, directors, officers and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust.

### **D. Loyalty**

1. Members, directors, officers and employees shall not use BERC property for personal use, including equipment, telephones, vehicles, computers, or other resources, or disclose information acquired in the course of their official duties in a manner inconsistent with State or local law or policy and the BERC's mission and goals.

2. Each director, officer or employee of the BERC shall endeavor to pursue a course of conduct which will not raise suspicion among the public that they are likely to be engaged in acts that are in violation of public trust.

### **E. Conflict of Interest**

1. No member, director, officer or employee of BERC shall engage in any transaction as representative or agent of BERC with any business entity in which they have a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of their official duties.

2. Without exception, members, directors, officers and employees of BERC are prohibited from participating in the selection, award or administration of a contract that is supported by federal funds if a real or apparent conflict of interest would be involved. Such a conflict exists when a member, director, officer, employer or their immediate family, partner or employer has a financial or other interest in the firm selected for the award.

3. Members, directors, officers and employees shall manage all matters within the scope of the BERC's mission independent of any other affiliations or employment. Members, directors, including ex officio board members, officers and employees employed by more than one government and/or municipal entity shall strive to fulfill their professional responsibility to BERC without bias and shall support BERC's mission to the fullest.

## F. State and Local Ethics Laws

1. Each director, member, officer and employee of BEREC shall comply with the City of Buffalo Code of Ethics, a copy of which is attached as **Exhibit A**.

2. Each director, member, officer and employee of BEREC shall comply with the New York State Code of Ethics set forth in New York General Municipal Law, a copy of which is attached as **Exhibit B**.

## ARTICLE II CONFLICT OF INTEREST DISCLOSURE REQUIREMENTS

### A.

If a BEREC member, director, officer and/or employee (or any member of their immediate family, partner or employer):

1. Has, will have, or later acquires a financial, organizational or any other interest in a contract or transaction directly with BEREC; OR
2. Has, will have, or later acquires a financial, organizational or any other interest in a corporation, firm, association or other entity that has a contract or transaction with BEREC;

### B.

Then:

1. The member, director, officer and/or employee must **disclose** the material facts of their interest in such contract or transaction in good faith to the Board or committee that authorizes the contract or transaction (PRIOR to such authorization if possible);
2. The member, director, officer and/or employee may attend the Board or committee meeting that authorizes such contract or transaction;
3. The member, director, officer and/or employee may be counted in determining the presence of a quorum at the Board or committee meeting that authorizes such contract or transaction;
4. The member, director, officer and/or employee shall **abstain and NOT vote** on such contract or transaction;
5. The board or committee may authorize such contract or transaction by a vote sufficient for such purpose (without counting the prohibited vote(s) of the interested member(s), director(s), officer(s) and/or employee(s)).

C.

Provided paragraphs 1, 4 and 5 above are met, the contract or transaction will not be void as unauthorized.

If paragraph(s) 1, 4 and/or 5 are not complied with, the contract or transaction will be void as unauthorized, and BERC shall avoid the contract or transaction.

D. In the event that any BERC member, director, officer or employee is aware of a real or apparent conflict of interest under this Policy, he or she must report the conflict to the BERC Ethics Officer. For more information on the BERC Ethics Officer, see Article IV of the Policy.

### **ARTICLE III REPORTING REQUIREMENTS**

A.

Each member, director, officer and employee of BERC shall:

1. File an Annual Statement of Financial Disclosure with the City of Buffalo Clerk's Office within 30 days after taking office and no later than January 30 of each year, as well as within 30 days after any change in the status of the matter subject to disclosure, as required by the City of Buffalo Code of Ethics (See **Exhibit A**).

2. File Transactional Disclosure Statement(s) with the City of Buffalo Clerk's Office prior to entering into certain transactions or promptly after learning that a related party has entered into such a transaction as required by the City of Buffalo Code of Ethics (See **Exhibit A**).

3. In every application, petition or request submitted for a variance, amendment, change of zoning, approval of a plat, exemption from a plat or official map, license or permit, the person or entity making such application, petition or request ("Applicant") shall state the name, residence, nature and extent of the interest of BERC members, directors, officers and/or employees to the extent known by the Applicant.

4. Failure to timely file disclosure statements may subject the member, director, officer or employee to civil penalties and/or disciplinary actions such as a warning, reprimand, suspension or termination of employment. Failure to comply with paragraph 3 of this Article may render the member, director, officer or employee guilty of a misdemeanor.

### **ARTICLE IV ETHICS OFFICER**

A.

The BERC Board shall designate an officer, director or employee of BERC to serve as the Ethics Officer of BERC. In the event of a vacancy, the BERC General Counsel shall serve as the Ethics Officer until such time as the BERC Board appoints a successor.

B.

The Ethics Officer shall report to the Board. The Ethics Officer shall have the duties set forth below, and such other duties as may be prescribed by the Board:

1. Counsel in confidence BERC members, directors, officers and employees who seek advice about ethical behavior and/or report conflicts of interest.
2. Receive and investigate complaints about possible ethics violations.
3. Dismiss complaints found to be without substance.
4. Prepare an investigative report of their findings for action by the President or the Board.
5. Record the receipt of gifts or gratuities received by a director, officer or employee, who shall notify the Ethics Officer within 48 hours of receipt of such gifts and gratuities.

#### **ARTICLE V REPORTING UNETHICAL BEHAVIOR**

Members, directors, officers and employees of BERC should report violations of this Policy to the Ethics Officer. If the complaint involves the Ethics Officer, the complaint should be made to the BERC Board Chair. Reports will be kept confidential to the extent possible.

In addition to any penalties contained in any applicable provision of law, any member, director, officer or employee of BERC who knowingly and intentionally violates any of the provisions of this Policy may be removed from office or employment in the manner provided for by law. Nothing herein shall be construed to modify the employment-at-will status of BERC's employees.

#### **ARTICLE VI RETALIATION PROHIBITED**

No individual, regardless of his or her position with BERC, will be subject to retaliation for reporting in good faith a violation (or violations) of this Policy or other acts of wrongdoing, misconduct, malfeasance, or inappropriate behavior. Claims of retaliation will be promptly investigated. Any member, director, officer or employee who retaliates against a person who has reported a violation shall be subject to disciplinary action by BERC, which may include removal from office and/or termination of employment.

#### **ARTICLE VII IMPLEMENTATION; ANNUAL REVIEW**

This Policy shall be provided to all members, directors, officers and employees of BERC upon commencement of employment or appointment and shall be reviewed annually by BERC's Governance Committee.

**Exhibit A**  
City of Buffalo Code of Ethics

**Exhibit B**  
New York State Code of Ethics