

BUFFALO ECONOMIC RENAISSANCE CORPORATION
"WHISTLEBLOWER" POLICY

This Policy is adopted pursuant to the provisions of the
New York Public Authorities Accountability Act of 2005
Effective October 15, 2008

1. Intent. The Buffalo Economic Renaissance Corporation (the "Agency") finds it desirable to establish procedures protecting employees from retaliation for disclosing information concerning Improper Agency Action. The Agency's Code of Ethics and Conflict of Interest Policy require members, directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of the Agency, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws, rules and regulations.

2. Reporting Responsibility. It is the responsibility of all members, directors, officers and employees to comply with the Code of Ethics, Conflict of Interest Policy and all other BERC Policies and Procedures, as well as applicable laws, rules and regulations, and to report violations or suspected violations in accordance with this policy.

3. Definitions.

"Improper Agency Action" shall mean any action, including fraud, waste and abuse of authority by an Agency member, director, officer or employee, or an agent of such member, director officer or employee, which is undertaken in the performance of such member's, director's, officer's, employee's, or agent's official Agency duties, whether or not such action is within the scope of his or her employment, that is in violation of any federal, state or local law, rule or regulation; BERC Policy or Procedure; or otherwise inappropriate.

"Employee" shall mean any person holding a position by appointment or employment in the service of the Agency.

4. Reporting allegations of Improper Agency Action. This policy is meant to be construed as an open door policy and suggest that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if an individual is not comfortable speaking to his or her supervisor or if one is not satisfied with a supervisor's response to a reported violation, that individual is encouraged to speak to the human resources department (if one exists), or the chief executive officer. In the event that the employee is not satisfied with the response of staff management, the individual may bring his or her concern or complaint to the Agency's Compliance Officers. The Compliance Officers shall be the Chair of the Audit Committee of the Board, and the Legal Counsel of the Agency, and that officer(s) has specific and exclusive responsibility to investigate all reported violations. For all cases of suspected fraud, or when you are not satisfied or uncomfortable with following the Agency's open door policy, all individuals should feel free to contact directly the Agency's Compliance Officers identified above.

You may contact the Compliance Officer by:

- Sending an email to Divitta Alexander (Agency's General Counsel) at dalexander@berc.org;
- Sending an email to Miguel Santos (Chair of the Audit Committee) at Miguel.Santos@us.ngrid.com.
- Calling Divitta Alexander at 716-842-2667 or the Chair of the Audit Committee at 716-831-7312.
- Mailing a letter to "Compliance Officer" c/o Buffalo Economic Renaissance Corporation, 920 City Hall, Buffalo, New York, 14202.

5. Compliance Officers' Duties. The Agency's Compliance Officers are responsible for investigating and resolving all reported complaints and allegations concerning Improper Agency Action, and, at their discretion, shall advise the Chair of the Board, the Executive Committee, Finance Committee and/or the Audit committee of the investigation. The Compliance Officers are required to report to the Audit Committee and the board as appropriate at least annually on all compliance activity.

6. Accounting and Auditing Matters. The Audit Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officers shall immediately notify the Audit Committee of any such complaint and work with the Committee until the matter is resolved.

7. Acting in Good Faith. Anyone filing a complaint concerning an actual or suspected Improper Agency Action must be acting in good faith and have reasonable grounds for believing the information disclosed constitutes an Improper Agency Action as defined in this policy. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense and may be considered a violation of the Code of Ethics.

8. Confidentiality. Reports of actual or suspected Improper Agency Action may be submitted on an anonymous or confidential basis by the complainant. Reports of actual or suspected Improper Agency Action will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. All reasonable efforts shall be made to protect the anonymity and confidentiality of the employee making the allegations.

9. No Retaliation. No member, director, officer or employee who in good faith reports an Improper Agency Action shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Agency prior to seeking resolution outside the organization.

10. Use of Authority or Influence prohibited.

(a) An Agency employee, officer, member or director, including those who are government officials, may not, directly or indirectly, use or attempt to use his or her official

authority or influence to intimidate, threaten, coerce, command or influence any individual in order to interfere with such individual's right to disclose information relative to Improper Agency Action.

- (b) Use of official authority or influence shall include:
- Promising to confer any benefit (such as compensation, grant, contract, license or ruling) or effecting or threatening to effect any reprisal (such as deprivation of any compensation, grant, contract, license or ruling); and/or
 - Taking, directing others to take, recommending, processing or approving any disciplinary and/or retaliatory personnel action.

11. Handling of Reported Improper Agency Action. Any manager who learns of a complaint that is filed will share it with the Compliance Officer(s), who will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken, if warranted, by the investigation.

12. Notification to Employees. Information about this policy shall be provided to all Agency employees and shall be included in the informational package provided to employees upon commencement of employment with the Agency.

13. Other Rights Not Affected. Nothing in this section shall be deemed to diminish or impair the rights of an employee or employer under any law, rule, regulation or employment agreement or to mean a limitation on any grievance mechanism or right of appeal and/or judicial review currently enjoyed thereby.