

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY:
SALARY, COMPENSATION AND REIMBURSEMENT POLICY
Adopted by Resolution May 10, 2010**

I. Introduction

- A. This Salary, Compensation and Reimbursement Policy (the “**Compensation Policy**”) of the Riverhead Industrial Development Agency (the “**Agency**”) is adopted by resolution pursuant to Section 2824(1) of the Public Authorities Law and in accordance with Section 856(2) of the General Municipal Law.
- B. The Compensation Policy applies to the Executive Director and all members of the Board of Directors of the Agency (the “**Board**”).

II. Operative Policy

- A. The Executive Director shall be fairly compensated by salary at an amount to be negotiated with and approved by the Board.
- B. All members of the Board shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties.