

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY:
CODE OF ETHICS
Adopted by Resolution May 10, 2010**

I. Introduction

- A. This Code of Ethics (the “**Code of Ethics**”) of the Riverhead Industrial Development Agency (the “**Agency**”) is adopted by resolution pursuant to Article 18 of the General Municipal Law and Section 74 of the Public Officers Law.
- B. The Agency shall annually review and approve this Code of Ethics and shall post and maintain same on the Agency’s website.
- C. The Executive Director of the Agency shall cause this Code of Ethics to be distributed to each officer, director and employee of the Agency.

II. Conflicts of Interest

No officer, director or employee of the Agency shall 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.

III. Standards

- A. No officer, director or employee of the Agency shall accept other employment which will impair his independence of judgment in the exercise of his official duties.
- B. No officer, director or employee of the Agency shall accept employment or engage in any business or professional activity which will require him to disclose confidential information which he has gained by reason of his official position or authority within the Agency.
- C. No officer, director or employee of the Agency shall disclose confidential information acquired in the course of his official duties nor use such information to further his personal interests.
- D. No officer, director or employee of the Agency shall use or attempt to use his official position within in the Agency to secure unwarranted privileges or exemptions for himself, his family members or others.
- E. No officer, director or employee of the Agency shall engage in any transaction as representative or agent of the state of New York with any business entity in which he has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his official duties.

- F. An officer, director or employee of the Agency shall not by his conduct give a reasonable basis for the impression that any person can improperly influence him or unduly enjoy his favor in the performance of his official duties, or that he is affected by the kinship, rank, position or influence of any party or person.
- G. An officer, director or employee of the Agency shall abstain from making personal investments in enterprises which he has reason to believe may be directly involved in decisions to be made by him or which will otherwise create substantial conflict between his duty in the public interest and his or her private interest. Nothing contained in this Code of Ethics shall prohibit an officer, director or employee of the Agency from obtaining interests in mutual funds which may include within its investment portfolio bonds, debentures, notes or other evidence of indebtedness of the Agency; provided, however, the Agency's bonds, debentures, notes or other evidence of indebtedness may not make up more than 10% of the mutual fund's total portfolio and the officer, director or employee of the Agency may not exercise any discretion with respect to the investments made by the mutual fund company.
- H. An officer, director or employee of the Agency shall pursue a course of conduct which will not raise suspicion among the public that he is likely to be engaged in acts that are in violation of his trust.
- I. No officer, director or employee of the Agency employed on a full-time basis nor any firm or association of which such an officer, director or employee is a member nor any corporation, a substantial portion of the stock of which is owned or controlled directly or indirectly by such officer, director or employee, should sell goods or services to any person, firm, corporation or association which is licensed by the Agency or whose rates are fixed by the Agency.
- J. If an officer, director or employee of the Agency shall have a financial interest valued at ten-thousand dollars (\$10,000) or more in any activity which is the subject of a project of the Agency he must file with the Agency a written statement that he or she has such financial interest, which statement shall be open to public inspection.

IV. Disclosure Procedure

- A. Any officer, director or employee of the Agency who has acquired or later will have acquired an interest in any actual or proposed contract with the Agency shall publicly disclose the nature and extent of such interest to the Agency as soon as he has knowledge of such actual or prospective interest. Such written disclosure shall be made part of the official record of the Agency.
- B. Each officer, director and employee of the Agency shall complete a disclosure statement in the form attached hereto as Exhibit A promptly after appointment or hiring and annually thereafter.

C. Each officer, director and employee shall make the annual filings required pursuant to Section 2825(3) of the New York Public Authorities Law.

V. Violations

Any officer, director or employee of the Agency who shall knowingly and intentionally violate any of the provisions outlined in Part III, above, may be fined, suspended or removed from office or employment in the Agency in the manner provided by law.

VI. The Agency shall also adhere to the Code of Ethics of the Town of Riverhead, as adopted on November 16, 2004, as the same may be amended from time to time, and attached hereto as Exhibit B.