

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY:  
POLICY PROHIBITING LOANS AND CREDIT TO OFFICERS,  
DIRECTORS AND EMPLOYEES  
Adopted by Resolution May 10, 2010**

I. Introduction

- A. This policy prohibiting loans and credit to officers, directors and employees (“the **Loan and Credit Policy**”) of the Riverhead Industrial Development Agency (the “**Agency**”) is adopted by resolution pursuant to Section 2824(5) of the Public Authorities Law.

II. Operative Policy

- A. No officer, director or employee of the Agency shall accept or arrange for any loan or extension of credit from the Agency or any affiliate of the Agency.
- B. The Agency shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, director or employee (or equivalent thereof) of the Agency.