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MISSION STATEMENT

To support, promote and protect the cultural institutions that provide cultural, educational and historical opportunities to the people of Onondaga County and New York State, and to improve the viability and growth of these organizations as set forth in Article 20 and 22 of the Arts and Cultural Affairs Law of the State of New York.
• January 10, 2019
  • 8:00 am Regular Meeting
• March 14, 2019
  • 8:00 am Annual Meeting
  • 8:05 am Audit/Finance Committee Meeting
  • 8:10 am Regular Meeting
• May 9, 2019
  • 8:00 am Governance Committee Meeting
  • 8:05 am Regular Meeting
• July 11, 2019
  • 8:00 am Regular Meeting
• October 10, 2019
  • 8:00 am Audit/Finance Committee Meeting
  • 8:05 am Regular Meeting
• December 12, 2019
  • 8:00 am Governance Committee Meeting
  • 8:05 am Regular Meeting

*All meetings take place in the Economic Development Conference Room located on the first floor of 333 W. Washington Street, Syracuse, NY 13202 unless otherwise noted.

** Additional Special or Committee Meetings may be scheduled, subject to notice requirements.

*** Meetings may be cancelled at any time, subject to notice requirements
TRUSTEES AND STAFF

Trustees
Gregory Lancette – Chairperson
Ann Clark
Gregg Tripoli

Staff
Robert Petrovich - Deputy Director, Economic Development
Brian Bartlett – Secretary
Nathaniel Stevens – Treasurer
Karen Doster – Recording Secretary
Christopher Cox – Assistant Treasurer
BYLAWS OF THE TRUST OF CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA

Article I. The Trust

Section 1.01 Name: The Trust shall be known as the "TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA" (the "Trust").

Section 1.02 Offices: The principal office of the Trust shall be located in the County of Onondaga (the "County"). The Trust may also have offices at such other places within the State of New York as the Board of Trustees may from time to time determine or the activities of the Trust may require.

Section 1.03 Purposes: The Trust shall have such purposes as are now or hereafter set forth in Article 20 and 22 of the Arts and Cultural Affairs Law (the "Act").

Article II. Board of Trustees

Section 2.01 Power of Board of Trustees

(a) The Trust shall be managed by its Board of Trustees, pursuant the Act, and, which Board shall establish all general policies governing its operations.

Section 2.02 Number, Election, and Term of Trustees

(a) The number of voting Trustees shall be five (5), as set forth under Section 22.05 of the Act. The voting Trustees shall exercise all rights of Trustees as described herein and in the Act. As used in these By-Laws, "the entire Board of voting Trustees" means the total number of voting Trustees that the Trust would have if there were no vacancies on the Board.

(b) The voting Trustees shall serve six (6) year terms, except that the term of two Trustees first appointed, shall be five years, and the term of one Trustee first appointed, shall be four years. The Chairman of the Board shall serve a term of six (6) years.

(c) Trustees shall be eligible to serve an unlimited number of consecutive terms, or until they have been replaced.

(d) Intentionally omitted by amendment of the Trustees on March 8, 2011

(e) All Trustees of the Board appointed after January 15, 2006 shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Trustees within one (1) year of appointment to the Board. All other Trustees of the Board shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Trust and the adhere to the highest standards of responsible governance.

(f) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, the majority of the Trustees shall be Independent Trustees, as such term is defined in paragraph (g) below.
Independence. For the purposes of these By-Laws, an Independent means any person who:

(i) is not, and in the past two (2) years has not been, employed by the Trust or another corporate body having the same ownership and control of the Trust in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars ($15,000.00) for goods and services provided to the Trust or received any other form of financial assistance valued at more than fifteen thousand dollars ($15,000.00) from the Trust;

(iii) is not a relative of an executive officer or employee in an executive position of the Trust or another corporate body having the same ownership and control of the Trust; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Trust or another corporate body having the same ownership and control of the Trust.

A Chairperson shall be appointed by the County Executive, pursuant to the Act.

Section 2.03 Resignations and Removal of Trustees

(a) Any Director of the Trust may resign at any time by giving written notice to the Chairman or to the Executive Director or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

(b) Any Director may be removed from the Board with cause by the County Executive pursuant to Section 22.05 of the Act.

Section 2.04 Vacancies

(a) If any vacancies occur in the Board of Trustees, by reason of death, resignation, disqualification or otherwise, such vacancy shall be filled for the unexpired term in the same manner as the original appointment.

Section 2.05 Annual Meeting

(a) The Members shall hold an annual meeting of the Trust within six months after the end of each fiscal year at a convenient time and place designated by the Members. At the annual meeting, Directors shall be appointed pursuant to Article III hereof for positions where a new directorship is created or the term of a class of Director has expired, receive the annual report and transact such other business as may properly come before the meeting.

Section 2.06 Annual Report
(a) At the annual meeting of the Board of Trustees, the Chairman or designated officer of the Trust shall present an annual report showing in appropriate detail the following information:

(i) A complete verified or audited financial statement of the Trust for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Trust; and

(ii) A summary of the activities of the Trust during the preceding year.

Section 2.07 Special Meeting and Notice

(a) Special meetings of the Board of Trustees may be called at any time by a two Trustees or by the Executive Director or any other officer of the Trust. Written notice shall be mailed or delivered to each Trustee prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted; provided, however, if by unanimous consent all of the Trustees present at such meeting elect to transact business not previously described in the aforementioned notice, then the Trustees may transact such other business.

Section 2.08 Waivers of Notice

(a) Notice of a meeting need not be given to any Trustee who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 2.09 Place of Meetings

(a) The Board of Trustees may hold its meetings at such place or places within or outside the State of New York as the Trustees may from time to time by resolution determine.

Section 2.10 Open Meetings

(a) The Trust is subject to Open Meetings Law, the Trust shall comply with the Open Meetings Law of the State of New York, as set forth within Article 7 of the Public Officers Law.

Section 2.11 Freedom of Information

(a) The Trust is subject to Freedom of Information Law, the Trust shall comply with the Freedom of Information Law of the State of New York, as set forth within Article 6 of the Public Officers Law.

Section 2.12 Public Authorities Accountability Act

(a) The Trust is subject to the Public Authorities Accountability Act of 2005 (the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.
Section 2.13  State Environmental Quality Review Act

(a) The Trust is subject to the Public Authorities Accountability Act of 2005 (the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.

Section 2.14  Quorum and Adjourned Meetings

(a) A majority of the entire Board of voting Trustees shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Trustee(s).

(b) A majority of the voting Trustees present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. Notice of the adjourned meeting shall be given to all voting Trustees.

Section 2.15  Action by the Board of Trustees

(a) Any corporate action to be taken by the Board of Trustees means action at a meeting of the Board. Each Trustee shall have one vote regarding any corporate action to be taken by the Board. Except as otherwise provided by law or these By-Laws, the vote of a majority of the voting Trustees present at the time of the vote at a duly convened meeting at which a quorum is present shall be the act of the Board of Trustees. All references to actions of the Board of Trustees herein shall mean the affirmative vote of a majority of the voting Trustees present at the time of the vote at a duly convened meeting at which a quorum is present.

Section 2.16  Organization

(a) At each meeting of the Board of Trustees, the Chairperson, or, in his or her absence, the Vice-Chairperson shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the voting Trustees present, shall keep complete and accurate minutes of the meeting.

Section 2.17  Attendance at Meetings

(a) Attendance at each meeting of the Board shall be recorded by the Secretary or the designated Trustee in the minutes thereof.

Section 2.18  Compensation

(a) The Trustees shall serve without compensation. All Trustees may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

Section 2.19  Annual Independent Audit
(a) The Audit Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the PAAA and generally accepted government auditing standards certified by a firm of independent public accountants.

(b) The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Trust as of the end of the fiscal year;

(ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;

(iii) the revenue or receipts of the Trust, both unrestricted and restricted, to particular purposes during said fiscal period;

(iv) the expenses or disbursements of the Trust for both general and restricted purposes, during said fiscal period; and

(v) a schedule of the bonds and notes of the Trust outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

(c) Furthermore, the certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) all critical accounting policies and practices to be used;

(ii) all alternative treatments of financial information within generally accepted accounting principals that have been discussed with the management of the Trust, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;

(iii) other material written communications between the certified independent public accounting firm and the management of the Trust, such as the management letter along with management’s response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

Section 2.20 Property Rights

(a) No Director of the Trust shall, by reason of that position, have any rights to or interest in the property or assets of the Trust.

Article III. Committees
Section 3.01  Standing Committees

(a) The Standing Committees of the Board shall be as described in subparagraph (b) below. Except as otherwise provided by these By-Laws, each Standing Committee shall consist of at least one Trustee. No Standing Committee shall have authority as to the following matters:

(i) The filling of vacancies on the Board of Trustees or any committee;

(ii) The amendment or repeal of these By-Laws or the adoption of new By-Laws; or

(iii) The amendment or repeal of any resolution of the Board which by its terms is not so amendable or repealable.

(b) Until changed by amendment of these By-Laws, the Trust shall have the following Committees:

(i) Audit/Finance Committee: There shall be a combined Audit/Finance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, members of the combined Audit/Finance Committee should be familiar with corporate financial and accounting practices. The combined Audit/Finance Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the PAAA to conduct the annual independent audit, establish the compensation to be paid to the accounting firm, review with the Trust’s Bond Counsel potential bond issuances and similar debt instruments before issuance and provide direct oversight of the performance of the annual independent audit. As a result of the small size of the Trust Board and the fact that the Trustees are volunteers and the use and duplication of their time should be kept to a minimum, the combination of the Audit and Finance Committee is intended to meet all requirements for the Finance and Audit Committees set forth in revisions to the PAAA. The Charters for the various Committees required by PAAA are attached to these By-Laws and shall be revised, from time to time, by the Trustees as they deem necessary and as required by State Law.

(ii) Governance Committee: There shall be a Governance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Trustees and shall serve until the next annual meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Trust’s corporate governance principles, and advise the Members on the skills and experience required of potential Trustees.

Section 3.02  Special Committees

(a) The Board of Trustees, by resolution adopted by a majority of the entire Board of voting Trustees, may create Special Committees, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized
for Standing Committees. The members of Special Committees shall be appointed by a plurality of the votes cast by the Trustees of the Trust.

**Section 3.03 Meetings**

(a) Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the members of the committee. Written notice shall be mailed (via regular mail or electronic mail) or delivered to all members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board. The Executive Director, or his or her designee, may attend all committee meetings, but does not possess any voting rights.

**Section 3.04 Quorum**

(a) Unless otherwise provided by resolution of the Board of Trustees, a majority of all of the members of a committee shall constitute a quorum for the transaction of business.

**Section 3.05 Manner of Acting**

(a) Any corporate action to be taken by a committee shall mean such action to be taken at a meeting of the committee. Action by a committee shall be taken by majority vote at a meeting.

**Article IV. Officers**

**Section 4.01 Executive Director, Treasurer, Other Officers**

(a) The Trust may have an Executive Director, a Treasurer/Chief Financial Officer, and a Secretary and other officers and assistant officers as the Board of Trustees may determine. The offices of Executive Director and Secretary shall not be held by the same person. No Director shall hold the office of Executive Director or of Treasurer/Chief Financial Officer. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Trustees.

**Section 4.02 Terms of Officers**

(a) The officers shall be appointed by the voting Trustees at its annual meeting. Unless a shorter term is provided in the resolution of the Board appointing such officer, the term of office of each officer shall extend for one year after his or her appointment and until a successor is appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive terms.

**Section 4.03 Additional Officers**

(a) Additional officers may be appointed for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Trustees may from time to time determine. Such positions may include an Acting Chief
Financial Officer and Acting Secretary, and any other position established by the Board of Trustees from time to time.

Section 4.04 Removal of Officers

(a) Any officer may be removed by majority vote of the voting Trustees, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of voting Trustees present at the meeting at which such action is taken.

Section 4.05 Resignation

(a) Any officer may resign at any time by giving written notice to the Board of Trustees, the Executive Director or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

Section 4.06 Vacancies

(a) A vacancy in any office of the Trust shall be filled by the majority vote of the entire Board of voting Trustees.

Section 4.07 Executive Director

(a) The Board of Trustees shall appoint the Executive Director by resolution, which resolution shall set the Executive Director annual compensation. The Executive Director shall generally supervise all its affairs. The Executive Director shall perform such other duties as may be assigned to him or her from time to time by the Board of Trustees.

Section 4.08 Secretary

(a) It shall be the duty of the Secretary to supervise the preparation of minutes of all meetings of the Members and the Board of Trustees and its committees, the giving of all notices required to be given by the Trust, and the keeping of a current list of the Members of the Trust, Trustees and officers and their residence addresses. The Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Trust. The Secretary shall attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Trustees or the Executive Director. From time to time, the Board of Trustees may designate duties of the Secretary to an appointed Acting Secretary who will perform such duties as may be assigned to him or her.

Section 4.09 Treasurer/Chief Financial Officer

(a) The Board of Trustees shall appoint the Treasurer/Chief Financial Officer by resolution, which resolution shall set the Treasurer/Chief Financial Officer’s annual compensation. It shall be the duty of the Treasurer, as Chief Financial Officer of the Trust, to oversee the financial affairs of the Trust, report at each regular meeting of the Board of Trustees, and participate in preparing the annual report of the Trust and the filing of all required tax returns and other regulatory reports. The Treasurer shall be the
Contracting Officer of the Agency for the disposition of real and personal property in accordance with the provisions of the PAAA. The Treasurer shall be the Freedom of Information Officer of the Trust in accordance with the provisions of the New York State Freedom of Information Law. The Treasurer shall perform such other duties as may be assigned to him or her by the Board of Trustees or the Executive Director. From time to time, the Board of Trustees may employ or contract with an appointed Acting Treasurer to whom the Board of Trustees may designate certain duties of the Treasurer and other such duties as may be assigned to him or her.

Section 4.10 County Personnel

(a) The Trust may use the agents, employees and facilities of the County. In such event, the Trust will, by resolution, enter into a contract with the County providing the terms upon which the County will provide the use of its agents, employees and facilities to the Trust and the compensation, if any, that the Trust shall pay to the County for the use by the Trust of the County’s agents, employees and facilities.

Article V. Contracts, Checks, Drafts, and Bank Accounts

Section 5.01 Execution of Contracts

(a) The Board of Trustees may on its own, except as the Act and these By-Laws otherwise provide, or may authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Trust, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Trustees, or expressly authorized by these By-Laws, no officer, agent or employee shall have any power or authority to bind the Trust by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

Section 5.02 Loans

(a) No loans shall be contracted on behalf of the Trust unless specifically authorized by the Board of Trustees.

Section 5.03 Checks, Drafts, Etc.

(a) All checks, drafts and other orders for the payment of money out of the funds of the Trust, and all notes or other evidences of indebtedness of the Trust, must be signed on behalf of the Trust by two of following persons: the Executive Director, the Treasurer/CFO or the Chairman of the Board.

Section 5.04 Deposits

(a) All funds of the Trust not otherwise employed shall be deposited from time to time to the credit of the Trust in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Trustees approves.

Section 5.05 Investments
(a) The Board of Trustees may authorize the Trust to contract with an investment advisor and custodian to manage its investments in accordance with an investment policy established by the Board.

Article VI. General

Section 6.01 Books and Records

(a) There shall be kept by the Trust:

(i) correct and complete books and records of account;

(ii) minutes of the proceedings of the Board of Trustees and its committees;

(iii) a current list of the Trustees and officers of the Trust and their residence addresses;

(iv) a copy of the Act; and

(v) a copy of these By-Laws.

(b) The foregoing items shall be subject to inspection and/or audit at any time by or at the direction of the Board of Trustees.

Section 6.02 Indemnification

(a) The Trust shall indemnify each Trustee, each officer, and, to the extent authorized by the Board of Trustees, each other person authorized to act for the Trust or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Trust Law.

Section 6.03 Interested Trustees and Officers

(a) The Board of Trustees may adopt a policy regarding conflicts of interest which shall apply to all Trustees and officers.

Section 6.04 Loans to Trustees and Officers

(a) The Trust, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit, in the form of a personal loan to or for any Trustee, or Officer, or to any other company, Trust, firm, association or other entity in which one or more of the Trustees or Officers of the Trust are members, director or officers or hold a substantial financial interest.

Article VII. Fiscal Year

Section 7.01 The fiscal year of the Trust shall commence on the first day of January each calendar year and end on the last day of December.

Article VIII. Rules of Order and Bylaw Changes
Section 8.01 Rules of Order

(a) Meetings of the Members and the Board of Trustees and its committees shall be governed by Robert's Rules of Order, except in cases otherwise provided for by these By-Laws.

Section 8.02 Bylaw Changes

(a) These By-Laws may be amended, repealed or adopted only by a majority of the voting Trustees of the Trust.
Article I. General

Section 1.01 This Audit and Finance Committee Charter was adopted by the Trustees of the Trust for Cultural Resources of the County of Onondaga, a public benefit corporation established under the laws of the State of New York, on the 18th day of November 2010.

Section 1.02 Purpose

(a) Pursuant to Article III of the Trust’s bylaws, the purpose of the audit and finance committee shall be to:

(i) assure that the Trust’s Trustees fulfill their responsibilities for the Trust’s external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting;

(ii) provide an avenue of communication between management, the independent auditors, and the Trustees;

(iii) review proposals for the issuance of debt by the Trust; and

(iv) provide recommendations to the Trust regarding the issuance of debt.

Section 1.03 Powers of the Audit and Finance Committee

(a) It shall be the responsibility of the Audit and Finance Committee to:

(i) Recommend, compensate, and oversee the work of any public accounting firm employed by the Trust;

(ii) Conduct or authorize investigations into any matters within its scope of responsibility;

(iii) Seek any information it requires from Trust staff, all of whom should be directed by the Trustees to cooperate with committee requests;

(iv) Meet with Trust staff, independent auditors or outside counsel, as necessary;

(v) Retain, at the Trust’s expense, such outside counsel, experts and other advisors as the Audit Committee may deem appropriate;

(vi) Review proposals for the issuance of debt for the Trust and make recommendations to the Trust regarding the issuance of such debt;

(vii) Seek any information it requires from the Trust and project applicants regarding the proposals for the issuance of debt; and
(viii) Retain and consult with, at the Trust’s expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

Article II. Composition of Committee and Selection of Committee Members

Section 2.01 The Audit and Finance Committee is established as set forth in and pursuant to Article III of the Trust’s bylaws. The Audit and Finance Committee shall be comprised of a minimum of three independent Members. Members shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting.

Section 2.02 Audit and Finance Committee Members shall be prohibited from being a staff member of the Trust or an immediate family member of a staff member of the Trust. In addition, Audit and Finance Committee Members shall not engage in any private business transactions with the Trust or receive compensation from any private entity that has material business relationships with the Trust, or be an immediate family member of an individual that engages in private business transactions with the Trust or receives compensation from an entity that has material business relationships with the Trust.

Section 2.03 The Audit and Finance Committee shall have access to the services of at least one financial expert.

(a) The Audit Finance Committee’s financial expert should have:

(i) an understanding of generally accepted accounting principles and financial statements;

(ii) experience in preparing or auditing financial statements of comparable entities;

(iii) experience in applying such principles in connection with the accounting for estimates, accruals and reserves;

(iv) experience with internal accounting controls; and

(v) an understanding of Audit and Finance Committee functions.

Section 2.04 The Members of the Audit Finance Committee shall possess the necessary skills to understand the duties and functions of the Audit Finance Committee. Including an understanding of the types of debt issued by the Trust.

Article III. Meetings

Section 3.01 The Audit and Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Section 3.02 Members of the Audit and Finance Committee are expected to attend each committee meeting, in person or videoconference. The Audit and Finance Committee may
invite other individuals, such as management staff, auditors, financers or other technical experts to attend meetings and provide pertinent information, as necessary.

Section 3.03  The Audit and Finance Committee will meet with the Trust’s independent auditor at least annually to discuss the financial statements of the Trust.

Section 3.04  Meeting agendas will be prepared for every meeting and provided to the Audit and Finance Committee Members along with briefing materials before the scheduled Audit and Finance Committee meeting.

Section 3.05  The Audit and Finance Committee will act only on the affirmative vote of a majority of the Members at a meeting or by the consent of a majority of the Members. Minutes of these meetings will be recorded.

Article IV.  Responsibilities

Section 4.01  The Audit Committee shall have responsibilities related to: the independent auditor and annual financial statements; oversight of management's internal controls, compliance and risk assessment practices; special investigations and whistleblower policies; the issuance of debt; and miscellaneous issues related to the financial practices of the Trust.

Section 4.02  Independent Auditors and Financial Statements

(a)  Recommend, compensate and oversee independent auditors retained by the Trust and pre-approve all audit services provided by the independent auditor.

(b)  Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Trust’s independent auditor shall be prohibited from providing non-audit services.

(c)  Review and approve the Trust’s audited financial statements, associated management letter, report on internal controls and all other auditor communications.

(d)  Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.

(e)  Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.

(f)  Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management’s follow-up activities pertaining to the same.

Section 4.03  Internal Controls, Compliance and Risk Assessment

(a)  The Audit and Finance Committee shall review management’s assessment of the effectiveness of the Trust’s internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.
Section 4.04  Special Investigations

(a) The Audit and Finance Committee shall:

(i) Ensure that the Trust has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the members, officers, or employees of the Trust or any persons having business dealings with the Trust or breaches of internal control.

(ii) Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.

(iii) Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)

(iv) Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

Section 4.05  Issuance of Debt

(a) The Audit and Finance Committee shall obtain any information and training needed to enhance the Committee Members’ understanding of the issuance of debt by the Trust.

Section 4.06  Other Responsibilities of the Audit Committee

(a) The Audit and Finance Committee shall:

(i) Present annually to the Trustees a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.

(ii) Obtain any information and training needed to enhance the Committee Members’ understanding of the role of the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.

(iii) Review the Committee’s charter annually, reassess its adequacy, and recommend any proposed changes to the Trustees. The Audit and Finance Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.

(iv) Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request trustees approval for proposed changes.
GOVERNANCE COMMITTEE CHARTER

Article V. General

Section 5.01 This Governance Committee Charter was adopted by the Trustees of the Trust for Cultural Resources of the County of Onondaga, a public benefit corporation established under the laws of the State of New York, on the 2nd day of March 2010.

Section 5.02 Purpose

(a) Pursuant to Article III of the Trust’s bylaws, the purpose of the Governance Committee is to assist the Trustees by:

(i) Keeping the Trustees informed of current best practices in corporate governance;

(ii) Reviewing corporate governance trends for their applicability to the Trust for Cultural Resources of the County of Onondaga;

(iii) Updating the Trust for Cultural Resources of the County of Onondaga’s corporate governance principles and governance practices; and

(iv) Advising those responsible for appointing Trustees to the Trust on the skills, qualities and professional or educational experiences necessary to be effective Trustees.

Section 5.03 Powers of the Governance Committee

(a) The Trustees have delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:

(i) Meet with and obtain any information it may require from Trust staff;

(ii) Obtain advice and assistance from outside counsel, accounting and other advisors as the Committee deems necessary;

(iii) Solicit, at the Trust’s expense, persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities; and

(iv) Negotiate the terms and conditions of any contractual relationship subject to the Trust’s adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Trustees for their approval.

Article VI. Composition of Committee and Selection of Committee Members

Section 6.01 The Governance Committee is established as set forth in accordance with and pursuant to Article III of the Trust’s bylaws. The Governance Committee shall be comprised of a minimum of three independent Members. Members shall be elected by a
plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting.

Section 6.02 Governance Committee Members shall be prohibited from being a staff member of the Trust or an immediate family member of a staff member of the Trust. In addition, Governance Committee Members shall not engage in any private business transactions with the Trust or receive compensation from any private entity that has material business relationships with the Trust, or be an immediate family member of an individual that engages in private business transactions with the Trust or receives compensation from an entity that has material business relationships with the Trust.

Section 6.03 The Governance Committee Members should be knowledgeable or become knowledgeable in matters pertaining to governance.

Article VII. Committee Structure and Meetings

Section 7.01 The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All Committee Members are expected to attend each meeting, in person or via telephone or videoconference.

Section 7.02 Meeting agendas will be prepared for every meeting and provided to the Governance Committee Members in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions.

Section 7.03 The Governance Committee shall act only on the affirmative vote of a majority of the Members at a meeting or by consent of a majority of the Members. Minutes of these meetings are to be recorded.

Article VIII. Reports

Section 8.01 The Governance Committee shall:

(a) Report its actions and recommendations to the Trustees at the next regular meeting of the Trustees.

(b) Report to the Trustees, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.

(c) Provide a self-evaluation of the Governance Committee’s functions on an annual basis.

Article IX. Responsibilities

Section 9.01 To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to the Trust’s Trustees, evaluation of the Trust’s policies, other miscellaneous issues.

Section 9.02 Relationship to the Authority’s Trustees
(a) The Trustees have delegated to the Governance Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance Committee has specific expertise, as follows:

(i) Develop the Trust’s governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight;

(ii) Develop the competencies and personal attributes required of Members to assist those authorized to appoint Trustees to the Trust in identifying qualified individuals;

(iii) Develop and recommend to the Trustees the number and structure of committees to be created by the Trustees;

(iv) Develop and provide recommendations to the Trustees regarding Trustees education, including new Trustee orientation and regularly scheduled Trustee training to be obtained from state-approved trainers; and

(v) Develop and provide recommendations to the Trustees on performance evaluations, including coordination and oversight of such evaluations of the Trustees, its committees and senior management in the Trust’s governance process.

Section 9.03 Evaluation of the Trust’s Policies

(a) The Governance Committee shall:

(i) Develop, review on a regular basis, and update as necessary the Trust’s code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees;

(ii) Develop and recommend to the Trustees any required revisions to the Trust’s written policies regarding the protection of whistleblowers from retaliation;

(iii) Develop and recommend to the Trustees any required updates on the Trust’s written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Trust’s procurement process;

(iv) Develop and recommend to the Trustees any required updates on the Trust’s written policies regarding the disposition of real and personal property; and

(v) Develop and recommend to the Trustees any other policies or documents relating to the governance of the Trust, including rules and procedures for conducting the business of the Trust’s Trustees, such as the Trust’s by-laws. The Governance Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

Section 9.04 Other Responsibilities
(a) The Governance Committee shall:

(i) Review on an annual basis the Contract for services between the Trust for Cultural Resource and Onondaga County; and

(ii) Annually review, assess and make necessary changes to the Governance Committee charter and provide a self-evaluation of the Governance Committee.
CODE OF ETHICS

Article I. Purpose and Construction

Section 1.01 The Citizens of Onondaga County are entitled to expect the highest degree of conduct on the part of the Trust for Cultural Resources of the County of Onondaga (the “Trust”) officers, staff and trustees. The Trustees of the Trust recognize that there must be rules of ethical conduct for its officers, staff and appointed officials to observe if a high degree of moral conduct is to be obtained and if public confidence is to be maintained in the Trust. It is the purpose of this Code of Ethics to promulgate these rules of ethical conduct for the officers, staff and trustees of the Trust. These rules shall serve as a guide for official conduct of such officers, staff and trustees.

Article II. Definitions

Section 2.01 Unless otherwise specifically indicated for purposes of this Code of Ethics, the following terms shall have the following meanings:

(a) “Trust” means the trust for Cultural Resources of the County of Onondaga.

(b) “Appropriate body” pursuant to Article 18 of General Municipal Law means the Board of Ethics of the County of Onondaga.

(c) “Child” means any son, daughter, step-son or step-daughter of a Trust officer, staff, or trustee if such child is under 18 or is a dependant of the officer, staff or trustee as defined in the Internal Revenue Code §152(a)(1) and (2) and any amendments thereto.

(d) “County” means the County of Onondaga.

(e) “Interest” means a direct or indirect pecuniary or material benefit accruing to a Trust officer, staff or trustee, his or her spouse, or child whether as the result of a contract with the Trust or otherwise.

(i) For the purpose of this Code of Ethics, a Trust officer, staff or trustee shall be deemed to have an interest in the contract if

1) his/her spouse and children, except a contract of employment with the Trust;

2) a firm, partnership or association of which such officer, staff or trustee or his/her spouse or child is a trustee or staff;

3) a Trust of which such officer, staff or trustee, or his/her spouse or child is an officer or director; and

4) a Trust of which more than 5% of the outstanding capital stock is owned by an officer, staff or trustee, or his/her spouse or child.
“Relative” means a spouse or child of a Trust officer, staff or Trustee.

“Spouse” means the husband or wife of an officer, staff, or trustee subject to the provisions of this Code of Ethics unless legally separated from such officer, staff, or trustee.

Article III. Code of Ethics

Section 3.01 There is hereby established and adopted a code of ethics containing the following standards of conduct for officers, staff and trustees of the Trust

(a) Receipt or Benefit. They shall not directly or indirectly solicit, accept or agree to accept any benefit from another person upon an agreement that his/her vote, opinion, judgment, action, decision or exercise of discretion as a Trust officer, staff or trustee will thereby be influenced. A donation to a person seeking public or party office or to a committee supporting the efforts of such person shall not be considered such a benefit hereunder.

(b) Confidential Information. They shall not disclose information which is lawfully confidential and acquired by them in the course of their official duties or use such information to further their personal interests.

(c) Representation before the Trust. They shall not receive or enter into any agreement, express or implied, for compensation or benefit to themselves or a relative, directly or indirectly, for services to be rendered in relation to any matter before the Trust.

(d) Disclosure of interest in any Trust Contract. To the extent that they know thereof, any officer, staff or trustee of the Trust who has any interest in any contract or agreement of the Trust shall make prior disclosure in writing to the Chairman of the Trust and to the Trust’s Counsel and shall withdraw from participation in any Trust process with respect thereto, subject to Section 801 of the General Municipal Law relating to prohibited conflicts of interest.

(e) Partnership, unincorporated association or Trust. No partnership or unincorporated association of which a Trust officer, staff or trustee is a member or employee or in which he or she has a proprietary interest, nor any Trust of which a Trust officer, staff or trustee is an officer or director or legally or beneficially owns or controls more than five percent (5%) of the outstanding stock, shall appear before the Trust without full disclosure to the Trustees, subject to Section 801 of the General Municipal Law relating to prohibited conflicts of interest.

(f) Investments in conflict with official duties. An officer, staff or trustee shall not invest or hold any investment directly or indirectly in any financial, business, commercial or other private endeavor or entity, which creates a conflict with his or her Trust duties.

(g) Private employment or services. An officer, staff or trustee shall not engage in, solicit, negotiate for or promise to accept employment or render services for private interests when such employment or service creates a conflict of interest with or impairs the proper discharge of official Trust duties. In the event such a conflict arises with
respect to a trustee, (s)he shall notify the Chairman of the Trust of same and withdraw from participation in any Trust process with respect thereto.

(h) Future employment. For a period of one (1) year after the termination of service or employment with the Trust, no former officer, staff or trustee, on his or her own behalf, or as an staff, agent or representative of another may apply to or appear before or conduct business with respect to the Trust in any matter concerning which he or she personally rendered substantial services and made policy decisions during the period of his or her term of office, service or employment by the Trust. Said one (1) year prohibition may be waived by the embers for good cause upon written application for such officer, staff or trustee. At the expiration of the one (1) year period and thereafter, the former officer, staff or trustee shall make prior disclosure in writing to the Trusteess of the nature and extent of his/her Trust involvement with matters (s)he now seeks to address with the Trust.

(i) Offer of Employment. An officer, staff or trustee shall disclose in writing to the Trustees any offer of employment received from any person, firm or Trust which, to the knowledge of such officer, staff or trustee, is furnishing or seeking to furnish goods or services to the Trust, if such officer, staff or trustee has substantial involvement or responsibility for policy making in securing such goods or services and if such officer, staff or trustee enters into negotiations for such employment. Such disclosure must be made whether or not such offer and negotiations are verbal or written and whether or not the offer is accepted.

Section 3.02 All persons, firms, or Trusts rendering services to the Trust as contractors, consultants, or in any other professional capacity, whether paid or unpaid, shall file an instrument with the Trust.

(a) Such instrument shall be in the form of a written affidavit and shall state that "the party agrees that it has no interest and will not acquire are any interest, direct or indirect that would conflict in any manner or degree with the performance of the services to be rendered to the Trust."

(b) Such instrument shall further state that "the party further agrees that, in the rendering of services to the Trust, no person having any such interest shall knowingly be employed by it." Filing of all or part of such instrument may be waived by the Trustees for good cause upon written application.
EXHIBIT D
TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA
ANNUAL FINANCIAL DISCLOSURE FORM

I, __________________ , being a (member/officer/employee) of the Trust for Cultural Resources Of the County of Onondaga(the “Trust”), DO HEREBY CERTIFY, as follows:

1. This Certificate is being delivered for purposes of complying with the provisions of Article 18 of the General Municipal Law.

2. That I own, directly or indirectly, five percent (5%) or more of the stock or other equity interest of the following companies:

3. That I am an officer or employee of the following companies:

4. That I am a member of the board of directors of the following companies:

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of ______, 2009.

________________________________________

STATE OF NEW YORK  )
COUNTY OF ONONDAGA )

On the ___ day of ______, 2009 before me, the undersigned, a notary public in and for said State, personally appeared __________________, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

________________________________________

NOTARY PUBLIC
TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA

INDIVIDUAL MEMBER CERTIFICATE REGARDING NO CONFLICT OF INTEREST

MEETING DATE: ________________________________

I, the undersigned Member of the Trust for Cultural Resources of the County of (the “Trust”), DO HEREBY CERTIFY, as follows:

1. The Trust has considered undertaking projects for the following companies (each a “Company”): ____________________________________________________________

______________________________________________________________________________

2. I do not have an "interest" (as defined pursuant to Article 18 of the General Municipal Law of the State of New York) in the company or in any lease or installment sale agreement that may be entered into between the Trust and a Company identified in paragraph 1.

   “Interest” as defined in Article 18 of the General Municipal Law means:
   (a) a direct or indirect pecuniary interest or material benefit accruing to a member of the Trust as the result of a contract with the Trust or;
   (b) a contract between the Trust and:
      i. a member’s spouse, minor children and dependents,
      ii. a firm, partnership, or association of which such member is a member or employee,
      iii. a corporation of which some member is an officer, director, or employee, or
      iv. an entity which is owned or controlled directly or indirectly by such member.

3. I do not directly or indirectly own stock of or have an ownership interest in a Company defined in paragraph 1.

4. I am not an officer or employee of a Company identified in paragraph 1.

5. I am not a member of the board of directors of a Company identified in paragraph 1.

6. The nature and extent of any interest I may have is described in Exhibit A, annexed hereto.

Signed:
Gregory Lancette ________________________________ Robert Petrovich ________________________________
Ann Clarke ________________________________ Nathaniel Stevens ________________________________
Gregg Tripoli ________________________________ Brian M. Bartlett ________________________________
.............................................................................. Karen Doster ________________________________
.............................................................................. Christopher Cox ________________________________
Christopher Andreucci ________________________________
Harris Beach, PLLC

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EXHIBIT “A”
DESCRIPTION OF INTEREST

Date: ____________________________

For Project(s): __________________________________________________

Signed: _____________________________________________

Signed: _____________________________________________

Signed: _____________________________________________

Signed: _____________________________________________

Signed: _____________________________________________

Signed: _____________________________________________
CERTIFICATE OF INDEPENDENCE

Section 2825 of the Public Authority Accountability Act requires the majority of the Trustees of the governing body of a state or local authority to be independent Trustees, except those Trustees who serve by virtue of holding an office of the state. Below please certify your independence.

I, , hereby certify that I am an independent member of the Trust for Cultural Resources of the County of Onondaga (the “Trust”).

By certifying that I am an independent member of the Trust I am certifying that:

1. I am not, and in the past two years have not been, employed by the Trust or an affiliate in an executive capacity;

2. I am not, and in the past two years have not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars for goods and services provided to the Trust or received any other form of financial assistance valued at more than fifteen thousand dollars from the Trust;

3. I am not a relative of an executive officer or staff in an executive position of the Trust or an affiliate; and

4. I am not, and in the past two years have not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Trust or any Trust affiliate.

Signed: ______________________________

Date: _______________________________
I. METHODS FOR PROCUREMENT

A. All expenditures of the Trust shall be approved or ratified by the Board of Directors (the Board)

B. For the procurement of goods and services with value of less than Five – Thousand ($5,000.00), the Trust shall seek a verbal quotation from the provider or providers of the good or service that best meet the standards of efficiency, timeliness, practicality, and convenience. Given these objectives, a price quote from a single vendor may be sufficient.

C. For the procurement of goods and services with value greater than Five – Thousand ($5,000.00), the agency shall seek quotations from not less than three vendors, if available, and shall select the least expensive qualified vendor (qualification to be determined by the Board) from those who respond to the request for quotations.

D. In accordance with NYS purchasing law, the Board will follow guidelines regarding the bid limits issues by the general municipal law for public bids and RFP’s
   
   a. A Request for Proposal issued to three or more qualified vendors is in accordance with the procurement policy.
   
   b. A Public Bid is in accordance with the procurement policy.

E. Agency joint funding: Where the Trust is a partial contributor to the acquisition of a good or service, the Trust shall work in consultation with the other funding parties. Procurement methods satisfactory to involved parties shall be agreed to and implemented. Such methods may include solicitation from a single vendor.

F. Notwithstanding anything contained herein to the contrary, the Trust may, at its sole discretion, authorize the purchase of any goods or services from lists developed by the County of Onondaga, the State of New York, or The United States Government to procure goods or services on behalf of municipalities. Goods and services on such lists are determined to be least expensive and from a qualified vendor.
II. EXCEPTIONS TO METHODS OF PROCUREMENT:

A. When exceptions are made to the general methods of procurement it shall be indicated in writing and approved by the Board.

B. It is the policy of the Trust to permit the sole source of a good or service contract, where issues of timeliness, or necessity which could not have been reasonably foreseen, or preclude the solicitation of quotations.

C. The Trust may also sole source a good/service contract, when one vendor has substantial prior experience relative to a project and it deemed in the best interest of the Trust to only consider that one vendor.

D. Circumstances which may justify award to other than the least expensive qualified vendor include, but are not limited to, knowledge, delivery requirements, quantity, best value and past vendor performance.

III. PROFESSIONAL SERVICES

For professional services exclusive to the Trust, the form of procurement will be a written statement of requirements provided by the Trust, distributed in the form of a request for professional services with responses to be in the form of a written proposal including the acknowledgement of each Trust requirement and the means by which that requirement will be fulfilled. The award of the purchase of professional services will be in the form of a resolution of the Trust designating a specific provider for professional services.

It is policy of the Trust to permit the sole source of legal services contracts for bond counsel and special counsel in the event of conflicts of interest by general counsel.

IV. LOCAL PREFERENCE

It is the policy of the Trust that to the extent practicable to use suppliers of goods and services within Onondaga County as the provider of services to the Trust. Every effort will be made to include vendors within Onondaga County on any contact list in any procurement process.

V. ELECTION OF A PURCHASING OFFICER

It is the policy of the Trust to elect a Purchasing Officer once a year, for a one (1) year term. The Purchasing Officer will be responsible for sourcing equipment, goods and services and managing the vendors of the Trust. In the event the Purchasing Officer is unable to fulfill the one year commitment, the Executive Director of the Trust has the authority to appoint a replacement Purchasing Officer to complete the term.
TRAVEL POLICY

Article I. Purpose & Applicability

Section 1.01 This policy furnishes the requirements for obtaining reimbursement of authorized and necessary travel expenses incurred in the pursuit of Trust business. These guidelines apply to Trustees of the Trust, staff employed directly by the Trust, and officers of the Trust when travel costs are directly reimbursed by the Trust.

Article II. Requirements

Section 2.01 Prior notice to the Chairman is needed for non-routine Trust-related travel. This includes conventions, conferences, schools, pre-planned meetings, etc. that involve an overnight stay, are out of the boundaries of the County of Onondaga and Cayuga, Cortland, Madison and Oswego (“Contiguous Counties”), or require a registration fee in excess of $100.00. Unless directed by the Chairman, travel that meets any of these criteria requires the preparation of a Statement of Travel Purpose and Expenses form signed by the individual and submitted in advance to the Chairman of the Trust.

Section 2.02 Notice is not necessary for routine Trust-related travel. Routine Trust-related travel is defined as a day trip within County of Onondaga or its Contiguous Counties in which expenses will be limited to mileage or rental car reimbursement and meals, and will total less than $100. The imputed cost calculation will be based on the Trust’s mileage expense allowance rate applied to the estimated miles of the trip, and will be recorded on the Statement of Travel Purpose form.

Section 2.03 For travel to and attendance at Trust functions within Onondaga County, each Trust member shall be reimbursed for actual expenses. This payment shall apply to regular and special Trust meetings, Trust public hearings, study sessions, required educational sessions, and any other event with a purpose primarily related to Trust business.

Article III. Travel Expenses

Section 3.01 Reimbursable expenses are considered to be those which are actual, necessary, and reasonable. The Trust will reimburse Trustees and staff for these expenses provided that the required supporting documentation is presented with the reimbursement request.

Section 3.02 Registration fees associated with meetings and conferences are reimbursable. These fees may be paid in advance of the event if required. When a Trust member or employee pays a registration fee a receipt must be presented at the time of reimbursement.
Section 3.03    Transportation should be arranged in the most economic manner possible. Air travel should be by coach or economy accommodations and made in advance to take advantage of lower fare rates.

Section 3.04    Privately owned vehicle mileage reimbursement is authorized when travel is performed in the pursuit of Trust business and the conditions of the travel, including the convenience of Trust Trustees, make it either economical or equal to the cost of a common carrier. A car rental fee may prove to be more economical than reimbursement for mileage on privately owned vehicles, and shall be used if it results in a lower expense to the Trust. Reimbursement of rental cars will be limited to the full size rate or lower. When privately owned vehicles are used, the mileage reimbursement rate will be at a rate allowed by the IRS. The rules of reason and necessity will be applied to travel routes.

Section 3.05    Reimbursements for parking and tolls incurred on Trust business will be allowed when receipts are provided to substantiate the charges.

Section 3.06    Lodging rates must be actual and supported by an itemized, paid bill for reimbursement. If sales tax exemption applies (New York State), then a completed Tax Exemption Certificate must be presented when the employee registers. Reimbursement will not be made on sales tax paid.

Section 3.07    Meal rates will be on a per diem basis unless restricted by other laws or regulations, or reimbursed as part of a conference or seminar up to a maximum per diem rate of $50.00. The per diem rate outside of NYS and within New York City will be based on the United States General Services Trust (GSA) per diem meal and incidental rates posted on its web site (www.gsa.gov).

(a)    Daily Maximum per Meal per diem of $50.00:

(i)    Leave before 7:00am or return after 8:00am, breakfast will be allowed at an allowance of $10.00;

(ii)   Leave before 11:30am or return after 2:00pm, lunch will be allowed at an allowance of $15.00;

(iii)  Leave before 6:00pm or return after 7:00pm, dinner will be allowed at an allowance of $25.00;

1)    The above rates include gratuity and applicable taxes.
(b) Meals associated with a conference or seminar can be reimbursed over the per diem rate provided that a flyer, brochure, or itinerary from the conference is attached as supporting documentation stating the cost of the meal, and the employee provides a paid receipt. This also applies to conferences and seminars that are held within Onondaga County.

(c) Per diem rates for meals included in the registration fee and/or provided as part of a conference or seminar will not be reimbursed.

Section 3.08 Reimbursement for the tipping of taxi cab drivers shall not exceed fifteen percent (15%) of the total cost of the cab trip. A receipt must be provided to receive reimbursement. Tipping for any other activity or service rendered may not be claimed.

Section 3.09 Telephone and postage charges relating to official business will be reimbursed provided a statement is furnished showing the service was rendered, as well as the date of service.

Section 3.10 Non-reimbursable expenses include laundry, valet service, entertainment, alcohol, or personal items.

Section 3.11 Submission for travel reimbursement shall be in written form and include the claimant's name, the date each item of expense was incurred and the places between which travel was performed, and a short explanation as to the purpose of the travel.

Article IV. Summary

Section 4.01 Law has established the rules of reasonable, necessary, and actual regarding any expenditure and all claims will be viewed using this criterion. Except for meals, whenever receipts are available, claimant must provide them.

Article V. Business/Entertainment Expenses

Section 5.01 Reimbursable expenses for entertainment must be directly associated with the promotion of Onondaga County. Promotional activities include, but are not limited to, economic development and tourism.

Section 5.02 Allowable expenses include meals and refreshments, catering services, facility rental, transportation, lodging, and tickets for local events. Alcohol may be reimbursed, but its use should be kept to a minimum.

Article VI. Miscellaneous Non-Travel Expenses

Section 6.01 Refreshments, meals, and accommodations associated with meetings, training and retreats attended primarily by Trust Trustees and outside personnel may be reimbursed. All receipts and supporting documentation must accompany the reimbursement request.
Section 6.02  Awards and refreshments for Trustee and employee recognition ceremonies may be reimbursed.

Section 6.03  Non-reimbursable expenses:

(a) Social events such as birthdays, holiday parties, etc;
(b) Food and refreshments for office events;
(c) Cards and flowers for office events or bereavements;
(d) Supplies for parties, water-coolers, and coffee breaks;
(e) Charitable contributions or events; or
(f) Mileage to non-essential functions.
INVESTMENT POLICY

Article I. Purpose:

Section 1.01 The purpose of establishing an investment policy is to develop operating principles within the guidelines of current legislation governing investment activity. The Chief Financial Officer/ Treasurer will be guided by this Investment Policy in managing the short and long-term investment of the Trust’s available cash.

Article II. Objectives: The Trust’s primary investment objectives are:

Section 2.01 Legal: To conform with all applicable federal, state, and other legal requirements. This relates to both the types of eligible investments and the requirements for adequate collateral to provide insurance for all investments.

Section 2.02 Preservation: To preserve principal, safety considerations include: 1) FDIC coverage, 2) written third party collateral agreements with local Banking Depositories and 3) statutory guidelines which govern the types of investments allowed by public benefit corporations.

Section 2.03 Liquidity: To provide sufficient cash to meet all operating and debt service requirements. A cash flow projection developed for both capital and operational commitments is a basic tool used in the planning and timing of maturing investments to meet anticipated demands.

Section 2.04 Yield: To select investments which will return to the Trust the highest possible interest rate. While rate of return is important, primary consideration is given to the legal, safety and liquidity requirements.

Article III. Scope

Section 3.01 The Investment Policy encompasses all moneys that become available for investment and/or deposit by the Trust on its own behalf or on behalf of any other entity.

Article IV. Standards of Prudence and Ethics

Section 4.01 Prudence

(a) The Chief Financial Officer/Treasurer shall seek to act responsibly as a custodian of the public trust and shall avoid any transaction that might impair public confidence to govern effectively.

(b) The Chief Financial Officer/Treasurer shall act in accordance with written procedures as outlined in the Trust Investment Policy and exercise due diligence as investment officials. Investments shall be made with judgment and care, under prevailing circumstances, considering the probable safety of Trust revenues as well as the probable income to be derived from investments.
Section 4.02 Ethics

(a) The Chief Financial Officer/Treasurer shall refrain from any personal business activity that could conflict with proper execution of the investment program or could impair the ability to make impartial investment decisions.

Article V. Internal Controls

Section 5.01 The Chief Financial Officer/Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable assurance that:

(a) Deposits and investments are safeguarded against loss from unauthorized use or disposition;

(b) Transactions are executed in accordance with management’s authorizations;

(c) Transactions are recorded properly; and

(d) Transactions are managed in compliance with applicable laws and regulations governing public funds.

Article VI. Designation of Depositories

Section 6.01 The Trust authorizes the following banks for the deposit of moneys up to the maximum amounts of:

(a) M & T Bank $10,000,000

(b) Solvay Bank $10,000,000

Section 6.02 The Trust will review the Designation of Depositories on an annual basis.

Article VII. Investment Partners

Section 7.01 To be an investment partner of the Trust, the banking institution must readily honor checks drawn on Trust accounts. The payee need not maintain an account at that bank, however, appropriate identification must be provided.

Article VIII. Purchase of Investments

Section 8.01 The Chief Financial Officer/Treasurer, or his/her designee, are authorized to contract for the purchase of investments.

Section 8.02 All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or
presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Trust for Cultural Resources of the County of Onondaga by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, §10.

Section 8.03 Repurchase Agreements ("Repos") are permitted. A Repos is a transaction in which the Trust purchases authorized securities from a trading partner. Simultaneously, the Trust agrees to resell and the trading partner agrees to repurchase the securities at a future date. The price and date is set at the time of the initial purchase.

(a) Repurchase agreements are authorized subject to the following restrictions:

(i) Repurchase agreements must be entered into subject to a written master repurchase agreement;

(ii) Securities owned by the Trust must be held by a third party bank or trust company, acting as custodian for the securities;

(iii) The custodian shall be a party other than the trading partner.

(iv) Authorized securities shall be limited to obligations of both U.S. Government and U.S. Agencies.

Section 8.04 Permitted Investments: The Trust authorizes the Chief Financial Officer/Treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow requirements in the following types of investments:

(a) Special time deposits in an authorized banking depository or trust company secured in the same manner prescribed by General Municipal Law ("GML") § 10;

(b) Certificates of Deposit;

(c) Obligations of the United States of America;

(d) Obligations guaranteed by agencies of the United States of America, where the payment of principal and interest is guaranteed by the United States of America;

(e) Obligations of the State of New York;

(f) Obligations issued pursuant to Local Finance Law §24 or 25 (RANS & TANS) of municipalities, school districts, or district corporations; or
(g) Obligations of public benefit corporations, public housing authorities, and urban renewal agencies.

Section 8.05 Redemption Dates. All investment obligations shall be redeemable on respective maturity dates as determined by the Chief Financial Officer/Treasurer to meet expenditures for purposes determined by the Trust.

Article IX. Collateralizing Deposits

Section 9.01 All deposits of the Trust, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by “Eligible Collateral”. Eligible Collateral consists of any one, or combination, of the following:

(a) By a pledge of “eligible securities” with an aggregate “market value” as provided by GML §10, equal to the aggregate amount of deposits;

(b) By an eligible surety bond payable to the Trust for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest category by at least two nationally recognized statistical rating organizations.

Section 9.02 All securities pledged to secure deposits shall be held by a third party bank or trust company and shall be held pursuant to a written Custodial Agreement. In order to provide the Trust with a perfected security interest the Custodial Agreement must contain all the necessary provisions, including the following:

(a) A security provision providing that the collateral is being pledged by the bank or trust company as security for the public deposits. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events that will enable the Trust to exercise its rights against the pledged securities;

(b) That the securities held by the authorized bank or trust company, as agent of and custodian for the Trust, shall be placed separate and apart from the general assets of the custodial bank or trust company. They will not, in any circumstances, be commingled with or become part of the security for any other deposit or obligations;

(c) That the custodian shall confirm the receipt, substitution or release of the securities held on behalf of the Trust;

(d) That the types of collateral used to secure Trust deposits must be in accordance with the most current legislation authorizing various types of collateral, and approved by the Trust;
(e) That the Trust requires an annual update on third party collateral security;

(f) That the Trust prohibits use of a sub-custodian;

(g) That the Custodian Bank must be a member of the Federal Reserve Bank.

**Article X.** Diversification

*Section 10.01* It is the policy of the Trust for Cultural Resources of Onondaga County to diversify deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

**Article XI.** Standards for Qualification of Investment Bankers, Brokers, and Other Investment Advisors

*Section 11.01* The Trust shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments, which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Trust. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Trust Treasurer, as Chief Financial Officer, or his/her designee, having custody of money, is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. Such listing shall be evaluated at least annually. The Trust Treasurer, as Chief Financial Officer, or his/her designee, having custody of money, may use credit reporting agencies to determine the credit worthiness of trading partners.

*Section 11.02* Investments in time deposits and certificates of deposits are to be made with banks or trust companies. Their annual reports shall be reviewed by the Trust Treasurer as Chief Fiscal Officer to determine financial strength.

**Article XII.** Operations, Audit, and Reporting

*Section 12.01* The Chief Financial Officer and Treasurer, or such designated designee, is authorized to contract for the purchase of all securities and execute contracts for Repurchase Agreements and Certificates of Deposit on behalf of the Trust. Oral directions concerning the purchase of securities shall be confirmed in writing. The Trust shall pay for purchased securities upon the delivery or book-entry thereof.

*Section 12.02* Reporting: The Treasurer, Assistant Treasurer, or other staff member shall provide a monthly Investment Review to the Trust, noting the inventory of existing investments, new investments and the selection of investment bankers, brokers, agents, dealers or auditors.
Section 12.03  Annual Audit: The Trust shall have an independent audit of its investments conducted annually at the time independent auditors conduct the annual financial audit of the accounts and affairs of the Trust. The results of such audit shall be made available to the Trust Board at the time of the annual review and approval of the investment guidelines of the Trust.

Section 12.04  Annual Report

(a)  Annually, the Trust shall prepare and approve an investment report containing:

(i)  the investment guidelines;

(ii) amendments to the investment guidelines since the last annual investment report;

(iii) results of the annual independent audit;

(iv) investment income record of the Trust; and

(v) a list of the total fees, commissions and other charges paid to each investment banker, broker, agent, dealer, and advisor rendering investment associated services since the last annual investment report.

(b) The Trust shall provide such report to the Chief Executive Officer and Chief Fiscal Officer of the municipality for the County of Onondaga, and may include this report as part of other annual reports.

Article XIII.  Amendment and Annual Review

Section 13.01  The Trust shall annually review and approve these guidelines; and may amend these guidelines from time to time in accordance with the provisions of Article 9, Title 7 of the Public Authorities Law.
INDEMNIFICATION POLICY

Article XIV. Indemnification

Section 14.01 The Trust shall indemnify to the fullest extent now or hereafter permitted by law each person involved in, or made or threatened to be made a party to, any action, suit, claim or proceeding, arbitration, alternative dispute resolution mechanism, investigation, administrative or legislative hearing or any other actual, threatened, pending or completed proceeding, whether civil or criminal, or whether formal or informal, and including an action by or in the right of any corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, whether profit or non-profit (any such entity being hereinafter referred to as an “Enterprise”), and including appeals therein (any such process being hereinafter referred to as a “Proceeding”), by reason of the fact that such person, such person's testator or intestate (i) is or was a Trustee or officer of the Trust, or (ii) while serving as a Trustee or officer of the Trust, is or was serving, at the request of the Trust, as a director, officer, or in any other capacity, of any other Enterprise, against any and all judgments, fines, penalties, amounts paid in settlement, and expenses, including attorneys’ fees, actually and reasonably incurred as a result of or in connection with any Proceeding, or any appeal therein, except as provided in Section 1.02, below.

Section 14.02 No indemnification shall be made to or on behalf of any such person if a judgment or other final adjudication adverse to such person establishes that such person’s acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that such person personally gained in fact a financial profit or other advantage to which such person was not legally entitled. In addition, no indemnification shall be made with respect to any Proceeding initiated by any such person against the Trust, or a Trustee or officer of the Trust, other than to enforce the terms of this Indemnification Policy, unless such Proceeding was authorized by the Trustees of the Trust. Further, no indemnification shall be made with respect to any settlement or compromise of any Proceeding unless and until the Trust has consented to such settlement compromise.

Section 14.03 Written notice of any Proceeding for which indemnification may be sought by any person shall be given to the Trust as soon as practicable. The Trust shall then be permitted to participate in the defense of any such Proceeding or, unless conflicts of interest or position exist between such person and the Trust in the conduct of such defense, to assume such defense. In the event that the Trust assumes the defense of any such Proceeding, legal counsel selected by the Trust shall be acceptable to such person. After such an assumption, the Trust shall not be liable to such person for any legal or other expenses subsequently incurred unless such expenses have been expressly authorized by the Trust. In the event that the Trust participates in the defense of any such Proceeding, such person may select counsel to represent such person in regard to such a Proceeding; however, such person shall cooperate in good faith with any request that common counsel be utilized by the parties to any Proceeding who are similarly situated, unless to do so would be
inappropriate due to actual or potential differing interests between or among such parties.

Section 14.04 In making any determination regarding any person's entitlement to indemnification hereunder, it shall be presumed that such person is entitled to indemnification, and the Trust shall have the burden of proving the contrary.

Article XV. Advancement of Expenses

Section 15.01 Except in the case of a Proceeding against a trustee or officer specifically approved by the Trustees of the Trust, the Trust shall, subject to Section 1 above, pay all expenses incurred by or on behalf of a trustee or officer in defending any Proceeding in advance of the final disposition of such Proceeding. Such payments shall be made promptly upon receipt by the Trust, from time to time, of a written demand of such person for such advancement together with an undertaking by or on behalf of such person to repay any expenses so advanced to the extent that the person receiving the advancement is ultimately found not to be entitled to indemnification for part or all of such expenses.

Article XVI. Rights Not Exclusive

Section 16.01 The rights to indemnification and advancement of expenses granted by or pursuant to this Indemnification Policy: (i) shall not limit or exclude, but shall be in addition to, any other rights which may be granted by or pursuant to any statute, charter, by-law, resolution of Trustees or by agreement; (ii) shall be deemed to constitute contractual obligations of the Trust to any trustee or officer who serves in a capacity referred to in Section 1 at any time while this Indemnification Policy is in effect; (iii) shall continue to exist after the repeal or modification of this Indemnification Policy with respect to events occurring prior thereto; and (iv) shall continue as to a person who has ceased to be a trustee or officer and shall inure to the benefit of the estate, spouse, heirs, executors, administrators or assigns of such person. It is the intent of this Indemnification Policy to require the Trust to indemnify the persons referred to herein for the aforementioned judgments, fines, penalties, amounts paid in settlement, and expenses, including attorney's fees, in each and every circumstance in which such indemnification could lawfully be permitted by express provisions of by-laws or by law, and the indemnification required by this Indemnification Policy shall not be limited by the absence of an express recital of such circumstances.
PROPERTY DISPOSITION GUIDELINES

Article I. Definitions

Section 1.01 For the purposes of these Guidelines, unless a different meaning is required by the context.

(a) “Contracting Officer” shall mean the officer or staff of the Trust who shall be appointed by resolution of the Trustees if the Trust is to be responsible for the disposition of property.

(b) “Dispose” or “Disposal” shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the Public Authorities Law.

(c) “Property” shall mean personal property in excess of $5,000 in value; real property and any inchoate or other interest in such property; to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Article II. Duties

Section 2.01 The Trust shall:

(a) Maintain adequate inventor controls and accountability systems for all property under its control;

(b) Periodically inventory such property to determine which property shall be disposed of;

(c) Produce a written report of such property in accordance with Section 2.02(b); and

(d) Transfer or dispose of such property as promptly as possible in accordance with Section 2897 of the Public Authorities Law.

Section 2.02 The Trust shall:

(a) Publish, not less frequently than annually, a report listing all real property of the Trust. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Trust and the name of the purchaser for all such property sold by the trust during such period;

(b) Deliver copies of such report to the Comptroller, the Director of the Budget, the Commissioner of General Services, and the Legislature;
(c) Review and approve these guidelines annually and files with the Comptroller a copy of the most recently reviewed and approved guidelines by March 31 of each year.

Article III. Disposition of Property

Section 3.01 Supervision and Direction: except as otherwise provided in this section, the Contracting Officer shall have supervision and direction over the disposition of property of the Trust. The Trust shall have the right to dispose of its property for any valid corporate purpose.

Section 3.02 Custody and Control: the custody and control of the property of the Trust, pending its disposition, and the disposal of such property, shall be performed by the Trust or by the Commissioner of General Services when so authorized under this section.

Section 3.03 Method of Disposition: subject to Section 2896 of the Public Authorities Law, the Trust may dispose of its property for not less than the fair market value of such property by sale, exchange, or transfer; for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Contracting Officer deems proper, and it may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, that no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

Section 3.04 Sales by the Commissioner of General Services: When it shall be deemed advantageous to the State of New York, the Trust may enter into an agreement with the Commissioner of General Services where under such Commissioner may dispose of property of the Trust under terms and conditions agreed to by the Trust and the Commissioner of General Services. In disposing of any such property of the Trust, the Commissioner of General Services shall be bound by the terms of this section and references to the Contracting Officer shall be deemed to refer to such Commissioner.

Section 3.05 Validity of Deed, Bill of Sale, or Other Instrument: A deed, bill of sale, lease, or other instrument executed by or on behalf of the Trust, purporting to transfer title or any other interest in property of the Trust under these Guidelines shall be conclusive evidence of compliance with the provisions hereof insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

Section 3.06 Bids for Disposal, Advertising, Procedure, Disposal by Negotiation, Explanatory Statement:
(a) All disposals or contracts for disposal of property of the Trust made or authorized by the Contracting Officer shall be made after publicly advertising for bids, except as provided in Section 3(F)(c);

(b) Whenever public advertising for bids is required under Section 3(F)(a):

   (i) The advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property;

   (ii) All bids shall be publicly disclosed at the time and place stated in the advertisement; and

   (iii) The award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the state, price and other factors considered, provided that all bids may be rejected when it is in the public interest to do so.

(c) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to Section 3(F)(a) and (b) but subject to obtaining such competition as is feasible if:

   (i) the personal property involved is of a nature and quantity which, if disposed under Section 3(F)(a) and (b), would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

   (ii) the fair market value of the property does not exceed fifteen thousand dollars ($15,000.00);

   (iii) bid process after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

   (iv) the disposal will be to the state or any political subdivision, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

   (v) the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the state or a political subdivision (to include but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling
legislation permits), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the public authority; or

(vi) such action is otherwise authorized by law.

(d) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(i) any personal property which has an estimated fair market value in excess of $15,000;

(ii) any real property that has an estimated fair market value in excess of $100,000, except that any real property disposed of by lease or exchange shall only be subject to clauses (iii) through (iv) of this subparagraph;

(iii) any real property disposed of by lease for a term of five (5) years or less, if the estimated fair annual rent is in excess of $100,000 for any of such years;

(iv) any real property disposed of by lease for a term of more than five (5) years; if the total estimated rent over the term of the lease is in excess of $100,000; or

(v) any real property or real and related personal property disposed of by exchange, regardless of value, or any part of the consideration for which is real property.

(vi) Each such statement shall be transmitted to the persons entitled to receive copies of the report under Section 1896 of the Public Authorities Law not less than 90 days in advance of such disposal, and a copy thereof shall be preserved in the files of the Trust.
WHISTLEBLOWER POLICY

Article I. General

Section 1.01 All members, officers and staff of the Trust for the Cultural Resources of the County of Onondaga (the “Trust”) shall observe high standards of business and personal ethics in the conduct of their duties and responsibilities. It is the responsibility of all members, officers and staffs to comply with the Code of Ethics and to report violations or suspected violations in accordance with this Whistleblower Policy.

Section 1.02 Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Trust’s Executive Director or Board Chairman. No member, officer or staff who in good faith reports a violation of the Code of Ethics shall suffer harassment, retaliation or adverse employment consequence. Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code of Ethics.

Section 1.03 The Executive Director and/or Chairman of the Board is responsible for immediately forwarding any claim to the Corporation’s counsel who shall investigate and handle the claim in a timely manner. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.
LEGAL FEE POLICIES

Article I. General

Section 1.01 Standard Legal Cost Allocation: Ordinary pre-inducement shall be paid by the Trust. Post-inducement costs of Trust Counsel will be the responsibility of the applicant and billed directly to the applicant by Trust Counsel with copies of the bills sent to the Assistant Secretary of the Trust.

Section 1.02 Trust as Lead Agency for SEQRA Purposes: When the Trust is asked and agrees to act as lead agency for SEQRA compliance, the legal costs associated with the Trust fulfilling that obligation shall be the responsibility of the applicant from the time the Trust agrees to be lead agency, whether or not an inducement has been passes.

Section 1.03 Special Trust Projects: For projects where Trust participation consists of a direct contribution of financial support and no other participation, the Trust legal fees will either be paid by the applicant or deducted from the amount of financial support offered. In these cases, the legal fees include those incurred by the Trust bit prior to and following inducement or project approval.
## B. Application Fees

**Application Fees**

<table>
<thead>
<tr>
<th>1. Application fee, all projects</th>
<th>$500</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Administrative fee for refinancing:</td>
<td>½ of 1% of the amount refinanced on the first $50 million, ¼ of 1% on amounts over $50 million.</td>
</tr>
<tr>
<td>3. Administrative fee for new projects whose total is <strong>under</strong> $10,000,000</td>
<td>½ of 1% of the bond amount or project cost</td>
</tr>
<tr>
<td>4. Administrative fee for new projects whose total is <strong>over</strong> $10,000,000</td>
<td>1% of bond amount for first $25,000,000, ¾ of 1% from $25,000,001 - $50,000,000, ½ of 1% from $50,000,001 - $75,000,000, ¼ of 1% for bond amounts over $75,000,000</td>
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