



CODE OF ETHICS

I Introduction

It is the policy of the Olympic Regional Development Authority (hereinafter, "ORDA" or "Authority") to conduct all of its activities pursuant to the highest standards of public integrity and ethical conduct. So as to emphasize the standards of ethical conduct expected of all members, employees and representatives of the Authority, ORDA's Board of Directors has adopted, in its By-Laws (Article III, Conflicts of Interest) and by resolution (Nos. 11, 79, 179), a stringent Code of Ethics (hereinafter, the "Code"). This Code establishes the parameters of permissible activity by ORDA members, employees and representatives, specifically proscribes certain activities, and establishes the administrative structure through which such matters shall be identified and resolved. In general, any questions regarding the application the Code, or any doubts regarding the propriety of any action planned or taken by the Authority, its members, employees, or representatives, shall be brought to the attention of ORDA's Counsel. ORDA's Counsel will, in turn, refer any and all matters constituting breaches of the Code, or any other matter he/she deems necessary, to ORDA's Committee on Ethics, as created and empowered by Resolution # 11, dated 3/21/83.

II. Public Officers Law

The Ethics in Government Act was enacted in 1987 to eliminate abuse and corruption in State government and to restore the public's trust and confidence in public institutions. Under the Act, restrictions were imposed on the business and professional activities of State officers and employees, both during and after their State employment. The act also requires certain public employees to file an annual statement of financial disclosure to the State Ethics Commission. All members, employees and representatives of the Authority are subject to the ethics provisions as set forth in Public Officers Law §§ 73, 73-a, and 74. The rules of ethical conduct as set forth in the Code are to be considered as supplemental to those contained in §§ 73 and 74 of the Public Officers Law, and such law is paramount and controlling to the extent, if any, that it is more restrictive or limiting than the Code.

III. Conflicts of Interest

Members, employees and representatives of the Authority shall avoid actual, apparent, or potential conflicts of interest in the exercise of their official duties and responsibilities, as well as their private and individual interests. Such conflicts of interest may include:

Soliciting, accepting or receiving any gift, whether in the form of money, service, loan, travel, entertainment, hospitality, promise, or in any other form, under circumstances in which it could be reasonably inferred that the gift was intended to influence the member, employee, or representative of the Authority, or could reasonably be expected to influence the member, employee, or representative of the Authority in the performance of his/her official duties, or as a reward for any official action;

Accepting outside employment which would impair the member, employee, or representative of the Authority's independence of judgement in the exercise of his/her official duties, or which would require or result in the disclosure of confidential information gained by reason of State position, employment or authority;

Soliciting or obtaining significant interest or investment in business enterprises that act as ORDA sponsors or suppliers, other than those interests or investments held prior to service as a member, employee, or representative of the Authority;

Taking part, as a member, employee, or representative of the Authority, in the identification, negotiation, selection, acquisition or determination of any procurement, contract, transaction, or other matter with any business entity in which such member, employee, or representative has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his/her official duties.

ORDA's Code mandates complete disclosure to the Authority, in writing, of any such conflict. This requirement includes a detailed recitation of the nature and extent of any direct or indirect financial or other interest such member, employee, or representative of the Authority may have in any entity currently doing or attempting to do business with ORDA. Such recitation shall be made a part of ORDA's official record of said business transaction. Every effort must be made to identify and memorialize the appearance or existence of a conflict of interest at the earliest stage of any Authority business transaction, and whenever possible, prior to any final action.

IMPORTANT NOTICE

A conflict of this type shall preclude any member of the ORDA Board of Directors from voting upon such business before the Authority, and shall require all members, employees, and representatives of the Authority to refrain from any involvement in the transaction of such business at any level. Any and all inquiries regarding the application of the requirements of the Code on this subject should be immediately referred to ORDA Counsel. ORDA Counsel shall refer any and all matters constituting breaches of the Code to the ORDA Committee on Ethics.

IV. Outside Employment or Activities

As detailed in Section III, above, no ORDA member, employee or representative shall engage in any outside business activity, connection, transaction, or employment that would conflict with the public interest. In addition, no ORDA member, employee or representative shall engage in any outside business activity that would reflect adversely on the integrity of the ORDA member, employee or representative, or the Authority itself. Actions associated with any outside business employment or activity are not permitted during normal work hours, and no Authority premises, equipment, supplies, or resources of any kind may be used to accomplish such activity.

V. Political Activities

Authority members, employees, and representatives are encouraged to take an interest in local, State, and national political affairs, and to participate in such affairs, on their own time, in the manner they see fit. There is no fundamental prohibition that bars a State employee from being elected to and holding public office. However, the Public Officers Law generally prohibits an individual who is serving in a policy making position from serving as an officer of any political party or political organization (note - a "political organization" is defined to mean an organization that is affiliated with or subsidiary to a political party, but does not include campaign or fundraising committees). Any participation by an ORDA member, employee, or representative in permitted political activities must be in a manner that makes it clear that the he/she is acting as an individual, not as a representative of ORDA; must not interfere with his/her job duties; must not be done on paid ORDA time unless charged to appropriate leave accruals; and must not involve the use of ORDA resources, facilities, equipment or supplies. In general, ORDA members, employees, and representatives are charged to pursue a course of conduct that will maintain the public's trust and confidence in civil servants and public institutions, and which complies with all applicable local, State and federal laws. Any questions on these requirements should be directed to ORDA's Counsel or to the Ethics Commission.

VI. Policy Makers

ORDA's Board of Directors will, on an annual basis, identify those employees of the Authority who are designated as policy makers. Employees deemed policy makers are subject to additional reporting requirements as administered by the New York State Ethics Commission. Any questions on these requirements should be directed to ORDA's Counsel or to the Ethics Commission.

VI. Financial Disclosure

Public Officers Law § 73-a requires ORDA employees whose annual salaries exceed \$70,851.00 (as of 2002), or those employees designated as policy-makers (regardless of annual compensation), to file Annual Financial Disclosure Statements with the State of New York Ethics Commission. Pursuant to the State's Public Officers Law, a failure to file this Statement in a timely manner may subject a required filer to a civil penalty levied by the Ethics Commission of up to ten thousand dollars (\$10,000.00), and/or disciplinary action initiated by ORDA. Any questions on these requirements should be directed to ORDA's Counsel or to the Ethics Commission.