

CODE OF ETHICS

The Syracuse Economic Development Corporation has adopted the following Code of Ethics:

I. **Definitions.**

- A. *SEDCO* shall mean the Syracuse Economic Development Corporation.
- B. *Board member, officer, employee, advisor, consultant, or counsel* shall mean any board member, officer, employee, advisor, consultant, or counsel of SEDCO, elected or appointed, whether compensated or uncompensated.
- C. *Relative* shall mean a spouse or minor child of the board member, officer, employee, advisor, consultant, or counsel, or a person claimed as a dependant on the board member's, officer's, employee's, advisor's, consultant's, or counsel's latest individual income tax return.

II. **General Prohibition.** Board members, officers, employees, advisors, consultants, or counsel shall not use their official position or office, or take or fail to take any action, in a manner which they know or have reason to know may result in a personal financial benefit for any of the following persons:

- A. The board member, officer, employee, advisor, consultant, or counsel;
- B. Their outside employer or business if the board member's, officer's, employee's, advisor's, consultant's, or counsel's outside employment compensation or business income may be affected by the action;
- C. A relative, to a greater degree than the general public or class of individuals similarly situated.

III. **Disclosure and Recusal.** Board members, officers, employees, advisors, consultants, or counsel shall:

- A. To the extent they know or should know thereof, publicly disclose to the SEDCO Board, the nature of any potential conflict of interest between their official duties with SEDCO and any outside interest; and
- B. Promptly recuse themselves from any debate, discussion, decision or action of any matter before the SEDCO Board, when acting on the matter, or failing to act on the matter, could reasonably be expected to be more beneficial financially to any of the persons listed in Section II above, than it would be to any member of the general public.

IV. **Revolving Door.** Persons who have served as board members, officers, employees,

advisors, consultants, or counsel of or to SEDCO shall not, after the termination of such service or employment, appear before SEDCO, nor render services on behalf of any person, firm, corporation or association, in relation to any case, matter, proceeding or application with respect to which the board member, officer, employee, advisor, consultant, or counsel was directly concerned, actively considered, or in which they personally participated during the period of their service or employment until the case, matter, proceeding or application has been finally disposed of or for a period of two (2) years from the date of separation from SEDCO service or employment, whichever is earlier; nor shall the board member, officer, employee, advisor, consultant, or counsel receive or agree to receive any compensation with respect to such matter. However, a board member employed by a municipality, economic development agency or not-for-profit corporation, who has terminated his service to SEDCO, shall be permitted to appear before SEDCO and perform such services in the regular course of his employment so long as it does not result in a personal financial benefit for such person or any of the persons listed in Section II of this Code of Ethics.

V. Gifts.

- A. No board member, officer, employee, advisor, consultant, or counsel shall directly or indirectly solicit any gift, or accept or receive any gift, having a value of seventy-five dollars (\$75.00) or more, whether the gift is in the form of money, property, service, loan, travel, entertainment, hospitality, thing or promise, or in any other form under circumstances in which it could reasonably be inferred that the gift was intended to influence them, or could reasonably be expected to influence them, in the performance of their official duties or was intended as a financial reward for any official action on their part.
- B. This article shall not apply to the acceptance of free invitations to charitable fund-raising events, recognition dinners, or similar community events.

VI. Confidential Information. Board members, officers, employees, advisors, consultants, or counsel shall not disclose confidential information acquired by them in the course of their official duties or use such information to further their personal interests or those of the persons listed in Section II.

VII. Representation. Board members, officers, employees, advisors, consultants, or counsel shall not receive, or enter into any agreement, express or implied, for any kind of consideration for services to be rendered in relation to any case, matter, proceeding or application with respect to which the board member, officer, employee, advisor, consultant, or counsel was directly concerned, actively considered, or in which they personally participated during the period of their service or employment with SEDCO.

VIII. Penalties.

- A. Any person who knowingly violates any provision of this Code of Ethics may be removed from office, disciplined, and/or suspended.

- B. SEDCO may maintain an action or special proceeding to restrain violations of, or compel compliance with, any of the provisions of this Code of Ethics.
 - C. The listing of remedies and penalties herein shall not be deemed exclusive and shall not prohibit or restrict SEDCO from pursuing other remedies and penalties for violations of this Code of Ethics. The use of any remedy shall not preclude the use of another remedy and such remedies may be pursued concurrently or consecutively.
- IX. **Severability Clause.** If any clause, sentence, paragraph or section of this Code of Ethics shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph or section thereof directly involved in the controversy in which judgment shall have been rendered.
- X. **Implementation.** A copy of this Code of Ethics shall be distributed to all board members, officers, employees, advisors, consultants, and counsel upon their respective appointment and/or commencement of employment.