

RESOLUTION OF THE
SCHENECTADY URBAN RENEWAL AGENCY
SCHENECTADY, NEW YORK

January 18, 2011

POLICY AGAINST EXTENSION OF CREDIT
RESOLUTION NO. 2011- 04

IT IS HEREBY RESOLVED, that the Schenectady Urban Renewal Agency enacts as policy the following policy against any extension of credit to the Board and Staff, satisfying the requirements of New York State Public Authority Law Section 2824 (5):

The Schenectady Urban Renewal Agency shall not directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, board member or employee (or equivalent thereof) of the agency.

Approved on January 18, 2011



Brian U. Stratton, Chairman
Schenectady Urban Renewal Agency