

ROBERTS ROAD DEVELOPMENT CORPORATION

TRAVEL & DISCRETIONARY FUNDS POLICY

Section 1. PURPOSE

The purpose of this policy is to implement a provision of the Public Authorities Accountability Act requiring the adoption of certain policies and to adhere to the recommended practices of the NYS Authorities Budget Office (the "ABO") to protect against the use of discretionary funds for purposes that do not advance the Roberts Road Development Corporation's (the "Corporation") mission and public purposes. Public Authorities Law §2824 requires the Corporation to adopt a policy to govern business travel and the ABO, by and through its Recommended Practice entitled Written Policies Governing the Use of Authority Discretionary Funds (November 2012), recommends adoption by all State and Local authorities a policy on the proper use of discretionary funds that incorporates the legal principals set forth in NYS Attorney General in opinion #2007-F4.

Section 2. APPLICABILITY

This policy shall apply to the Corporation, along with every member of the board (the "Board") of the Corporation and all officers and employees thereof.

Section 3. TRAVEL

A. APPROVAL of TRAVEL

All official travel for which a reimbursement will be sought must be approved by the President prior to such travel. Provided, however, in the instance where the President will seek reimbursement for official travel, such travel must be pre-authorized by the Chairman of the Corporation.

B. PAYMENT of TRAVEL

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Corporation. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

C. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case by case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer. All expense reimbursement determinations made pursuant to this paragraph C. shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the Chairman shall make such determinations.

Section 4. DISCRETIONARY FUNDS

A. USE OF DISCRETIONARY FUNDS

The expenditure of Corporation funds must relate directly to an enumerated power, duty or purpose of the Corporation. Therefore, the use of discretionary funds shall be limited to expenditures that directly benefit the Corporation in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer or employee.

B. PRIOR APPROVAL

All expenditures of discretionary funds shall be approved by the President prior to such expenditure. Provided, however, in the instance where the President will seek an expenditure of discretionary funds, such expenditure shall be pre-authorized by the Chairman of the Corporation. The President or the Chairman, as the case may be, shall review the proposed use of funds and reasonably determine whether such use (i) primarily benefits the Corporation as opposed to an individual board member, officer or employee and (ii) directly advances the mission and public purpose of the Corporation.

C. APPROPRIATE EXPENDITURE GUIDANCE

(i) Membership Dues – Membership dues paid for the Corporation to belong to a professional peer organization is a permissible use of Corporation funds. However, individual membership costs for board members, officers and employees to belong to a professional, social or fraternal organization whereby the membership is of and the

primary benefit is to, the individual rather than the Corporation, should not be an Corporation expenditure.

(ii) Charitable Contributions & Sponsorships – The appropriateness of such sponsorship or charitable contribution will depend on whether it directly relates to the powers, duty and purposes of the Corporation, and whether such expenditure will directly advance the Corporation's core mission and public purposes. Generally improving community goodwill or the well-being of the community that is unrelated to the Corporation's mission should not be considered an appropriate use of Corporation discretionary funds.

(iii) Celebrations – Expenditures related to special occasion celebrations for current or former board members, officers or staff and their family members, such as holiday or retirement parties should not be considered an appropriate use of Corporation discretionary funds.

(iv) Gifts – Gifts such as flowers, cards or other items given to board members, officer, employees or their family members in recognition of a milestone, special occasion, an expression of sympathy or other reason should not be considered an appropriate use of Corporation discretionary funds.

(v) Food & Beverages – With the exception of food and beverages purchased during business travel as provided herein, expenditures of food and beverages for the personal consumption of board members, officers and employees should not be considered an appropriate use of Corporation discretionary funds. Provided, however, expenditures for food and beverages purchased for or during the conduct of Corporation business with persons that do business with the Corporation may be an appropriate expenditure of Corporation discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the Corporation activity and is pre-approved as set forth herein.

(vi) Professional Training, Certification and Licensing - It is the individual board member's, officer's or employee's responsibility to maintain good standing with licensing requirements and as such, it would not be an appropriate Corporation expenditure to pay for the cost to obtain or renew an individual's license. Provided, however, paying the costs to attend training to maintain certifications or licenses, or to attend professional conferences may be an appropriate expenditure of Corporation discretionary funds.

Approved and adopted this 10th day of Dec. 2013.