

Resolution 16-28

Finger Lakes Regional Land Bank Corporation Board of Directors

Moved by Bill Bordeau and seconded by Cindy Lorenzetti

RESOLUTION ADOPTING A TRAVEL AND DISCRETIONARY FUNDS POLICY OF THE FINGER LAKES REGIONAL LAND BANK CORPORATION

WHEREAS, the New York Public Authorities Law §2824 requires the Board of the Finger Lakes Regional Land Bank Corporation (the "Land Bank") to adopt a Travel and Discretionary Funds policy for the Corporation with regards to the official actions of the Board and to disclose said policy to any and all Board members; and


WHEREAS, the proposed Travel and Discretionary Funds Policy was drafted and reviewed by the Governance Committee of the Land Bank on December 12th, 2016, and forwarded to the Board for review; and

WHEREAS, the Board has received the proposed Travel and Discretionary Funds Policy, have had the opportunity to review it, and said policy is attached to this resolution as Appendix "A";

NOW, THEREFORE, BE IT RESOLVED by the Corporation that the proposed Travel and Discretionary Funds Policy as attached to this Resolution as Appendix "A" is hereby adopted effective immediately subject to the approval of Land Bank counsel.

I, Wilfred Bordeau, Secretary of the Finger Lakes Regional Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened on December 13th, 2016, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed his signature this 13 day of December, 2016. The Corporation has no corporate seal.

x 
Wilfred Bordeau
Its Secretary

Resolution 16-28

Finger Lakes Regional Land Bank Corporation Board of Directors

RESOLUTION ADOPTING A TRAVEL AND DISCRETIONARY FUNDS POLICY OF THE FINGER LAKES REGIONAL LAND BANK CORPORATION

	Yes	Nay	Abstain	Absent
Robert Hayssen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Serven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Gary Westfall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Bordeau	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cindy Garlick-Lorenzetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Greg Lazzaro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nick Sciotti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Adopted December 13th, 2016

**FINGER LAKES REGIONAL LAND BANK CORPORATION
TRAVEL AND DISCRETIONARY FUNDS POLICY**

SECTION 1. PURPOSE AND APPLICABILITY

This Travel and Discretionary Funds Policy (the "Policy") shall apply to every member of the Finger Lakes Regional Land Bank Corporation (the "Land Bank) and all officers and employees thereof. The purpose of this Policy is to protect against the use of discretionary funds for purposes that do not advance the Land Bank's mission and purpose. This Policy is adopted in accordance with Public Authorities Law §2824(1)(b), which requires the Land Bank to adopt a policy governing travel, and the Authorities Budget Office Recommended Governance Practice encouraging all state and local authorities to adopt a policy on the proper use of discretionary funds that incorporates the legal principals set forth in Opinion No. 2007-F4 of the Office of the Attorney General.

SECTION 2. USE OF DISCRETIONARY FUNDS

The expenditure of Land Bank funds must relate to an enumerated power, duty or purpose of the Land Bank. Land Bank funds may not be spent in a manner that supports the private or personal interests of any member, officer or employee or benefits any member, officer or employee individually.

SECTION 3. PRIOR APPROVAL

Any expenditure of discretionary funds in excess of Fifty Dollars (\$50.00) and all official travel for which a reimbursement will be sought shall be approved by the CEO/President prior to such expenditure and shall fall within the Land Bank's current budget allocations. Provided, however, in the instance where the CEO/President seeks an expenditure of discretionary funds, such expenditure must be pre-authorized by the Chairman. The CEO/President or the Chairman, as the case may be, shall review the proposed expenditure and approve such expenditure only if it (i) primarily benefits the Land Bank as opposed to an individual member, officer or employee; (ii) advances a power, duty, or purpose of the Land Bank; and (iii) is reasonable and necessary.

SECTION 4. TRAVEL

Payment of Travel The Land Bank 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 Land Bank. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

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. The traveler will

be reimbursed at a standard mileage reimbursement rate as set by the Internal Revenue Service. Travelers will use due diligence to obtain the lowest cost for travel expenses.

Documentation

Travel Expense Voucher. A travel expense voucher reporting all expenses pertaining to a particular approved trip must be submitted to the Treasurer of the Land Bank within 45 days of the end of the trip. The travel expense voucher should include:

1. Date and time of departure from and return to the office of the Land Bank or traveler's residence;
2. Purpose of the travel or the nature of the business benefit derived as a result of the travel;
3. Whether or not the expenses incurred during the travel were pre- approved; and
4. The amount of each expenditure, listed by date and location.

Receipts. The original of the following receipts must be submitted along with the travel expense voucher:

1. All travel tickets (i.e. airline tickets, train tickets, rental car agreement);
2. All meal receipts (i.e. signed credit card slips or payment stubs); and
3. All lodging receipts (i.e. hotel, motel receipts).

Final Approval. The Treasurer shall review each travel expense voucher in order to ensure that the traveler has provided adequate substantiation and to determine whether the expenses listed therein are reasonable. The Treasurer may require a traveler to submit additional substantiation and, if the Treasurer finds a particular expense to be unreasonable (either as to amount or purpose), the Treasurer may deny reimbursement of the expense or reduce the amount of the reimbursement for such expense. In instances where the Treasurer seeks approval for his or her own travel expenses, the Chairman shall review the travel expense voucher and make the determinations set forth in this subsection (iii) of section 4(c).

SECTION 5. APPROPRIATE EXPENDITURE GUIDANCE

Membership Dues. Membership dues paid by the Land Bank to belong to a professional peer organization are generally a permissible use of Land Bank funds. However, individual membership costs for board members, officers and employees to belong to a professional, social, or fraternal organization is an impermissible use of Land Bank funds.

Charitable Contributions and Sponsorships. The appropriateness of any sponsorship or charitable contribution will depend on whether it relates to the powers, duties and purposes of the Land Bank and whether such expenditure will advance the Land Bank's core mission and public purposes.

Food and Beverages. With the exception of food and beverage purchases during business travel as provided in the Land Bank's Travel Policy, purchases of food and beverages for the personal consumption of members, officers or employees shall not be considered an appropriate use of Land Bank discretionary funds. However, expenditures for food and beverages purchased for or during the conduct of Land Bank meetings and conduct of business with persons that do, or may do, business with the Land Bank may be an appropriate expenditure of Land Bank discretionary funds, provided the expense is reasonable in light of the circumstances surrounding the Land Bank activity and is approved as set forth herein.

Professional Training and Conferences. Paying the costs to attend training or professional conferences may be an appropriate expenditure of Land Bank discretionary funds, provided it is approved as set forth herein.

Marketing. Paying costs incurred in the course of marketing the Land Bank's properties to potential buyers and maintaining relations with existing industries, businesses and supporting partners in furtherance of the Land Bank's mission is an appropriate expenditure of Land Bank discretionary funds, provided it is approved as set forth herein.

SECTION 6. IMPROPER USES OF DISCRETIONARY FUNDS

Land Bank discretionary funds shall not be used for any expense intended to personally benefit a member, employee, or officer. Examples of improper uses of discretionary funds include the following: (i) purchases of alcohol or tobacco products; (ii) renewal of professional licenses for Land Bank employees; (iii) purchases of flowers, gifts, or cards for Land Bank members, officers, or employees; (iv) celebrations for special occasions that do not directly relate to a public purpose of the Land Bank; and (v) personal use of Land Bank vehicles, unless properly documented for tax purposes.