

**STAMP Sewer Works, Inc.**  
Meeting Agenda  
Tuesday, September 20, 2022  
Location: 99 MedTech Drive, Innovation Zone  
8:30 a.m.

	Topic	Page #’s	Discussi on Leader	Desired Outcome
1.	Call To Order – Enter Public Session		P. Zeliff	
	1a. Executive Session Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons: 1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. 1b. Enter Public Session			
2.	Additions / Deletions to the Agenda			
3.	<b>Organizational Formation:</b> Resolutions of the Board of Directors 3a. Statement of Organization 3b. Certificate of Incorporation 3c. By-Laws 3d. Officer Appointments 3e. Audit and Finance Committee Charter 3f. Governance & Nominating Committee Charter 3g. Code of Ethics 3h. Disposition of Real Property Guidelines 3i. Travel Policy 3j. Defense and Indemnification Policy 3k. Whistleblower Policy 3l. Board Member Duties and Responsibilities 3m. Policy Prohibiting Extension of Credit 3n. Certificate of Independence 3o. Procurement Policy 3p. Investment Policy 3q. Fiduciary Acknowledgement	2-3 4 5-12 13-26  27-30 31-33 34-36 37-41 42 43 44 45 46 47 48-59 60-65 66-67	L. Farrell	Disc / Vote
4	Mission Statement & Measurement Report	68-69	L. Farrell	Disc / Vote
5.	Internal Controls Narrative	70-75	L. Farrell	Discussion
6.	Authorized Signers of Agreements, Contracts, etc.		L. Farrell	Disc / Vote
7.	Authorized Bank Signers		L. Farrell	Disc / Vote
8.	Authorized to Request Information Regarding Bank Accounts		L. Farrell	Disc / Vote
	<b>Normal Business:</b>			
9.	Background Document – Agreement with Camden & Village of Oakfield	76-82	M. Masse	Discussion
10.	Conceptual Layout of Operations & WWTF	83-84	M. Masse	Discussion
11.	Adjournment		P. Zeliff	Vote

**RESOLUTIONS  
OF THE  
BOARD OF DIRECTORS**

All of the members of the Board of Directors of STAMP Sewer Works, Inc. (the "Corporation") do hereby adopt and consent to the adoption of the following resolutions:

**RESOLVED**, that the Statement of Organization of this Corporation be and it hereby is in all respects approved, and that all actions of every nature thereby shown to have been taken or authorized be and the same hereby are in all respects approved, ratified and confirmed.

**RESOLVED**, that the By-Laws adopted by the incorporator of this Corporation be and they hereby are in all respects approved and adopted as and for the By-Laws of this Corporation.

**RESOLVED**, that the following persons be and they hereby are elected to the offices set opposite their respective names to serve until their successors are chosen and shall have qualified:

_____	President
_____	Vice President
_____	Secretary
_____	Treasurer

**RESOLVED**, that the President of this Corporation be and he or she hereby is authorized to cause this Corporation to pay all charges and expenses pertaining to or arising out of the organization of this Corporation and to reimburse any person who has made any disbursements therefor.

**RESOLVED**, that the following subscription and issuance common shares of this Corporation is hereby confirmed, ratified, approved and accepted:

Shareholder  
Genesee Gateway Local Development Corporation

Number of Shares  
100

Consideration per Share  
\$1.00

**RESOLVED**, that the Board of Directors have had the opportunity to review the following governance documents and policies, and all such governance documents and policies are in all respects approved and adopted: Audit and Finance Committee Charter; Governing Committee Charter; Code of Ethics; Disposition of Real Property Guidelines; Travel Policy; Defense and Indemnification Policy; Whistleblower Policy; Board Member Duties and Responsibilities; Policy Prohibiting Extension of Credit; Certificate of Independence; Procurement Policy; Investment Policy; Fiduciary Acknowledgment.

**RESOLVED**, that pursuant to the Investment Policy, all monies collected by any officer or employee of the Corporation shall be deposited in such banks as have been authorized by the Board of Directors. The Board of Directors hereby authorizes the Corporation, or the Treasurer of the Corporation, to open bank accounts with the following banks, for the following purposes, with the following maximum deposit amounts:

Bank: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Maximum Total Deposits: \_\_\_\_\_

Bank: \_\_\_\_\_  
Purpose: \_\_\_\_\_  
Maximum Total Deposits: \_\_\_\_\_

STATEMENT OF ORGANIZATION  
OF  
STAMP SEWER WORKS, INC.

The undersigned, incorporator of STAMP Sewer Works, Inc., a New York corporation formed under Section 3 of the Transportation Corporations Law, executes this statement pursuant to Section 404 of the Business Corporation Law to set forth action taken as follows:

FIRST: The Certificate of Incorporation of STAMP Sewer Works, Inc., a true copy of which is annexed hereto, was filed with the Department of State of New York on January 13, 2021, and the receipt of the Department of State, which is attached thereto, was issued in relation to such filing.

SECOND: The By-Laws annexed hereto have been adopted as and for the By-Laws of the corporation.

THIRD: The following named persons have been nominated and elected as directors of the corporation until their successors are elected and shall have qualified:

Pete Zeliff  
Paul Battaglia  
Craig Yunker  
Marianne Clattenburg  
Tim Hens  
Steve Mountain  
Rob Crossen

/s/ Deborah Taberski  
Deborah Taberski, Incorporator

Doc #5761831.3

FILING RECEIPT

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ENTITY NAME: STAMP SEWER WORKS, INC.

DOCUMENT TYPE: INCORPORATION (DOM. BUSINESS)

COUNTY: GENE

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FILED:01/13/2021 DURATION:PERPETUAL CASH#:210113000468 FILM #:210113000421  
DOS ID:5916911

FILER:

EXIST DATE

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PHILLIPS LYTLE LLP  
ONE CANALSIDE  
125 MAIN STREET  
BUFFALO, NY 14203

-----  
01/13/2021

ADDRESS FOR PROCESS:

-----  
UPSTATE MEDTECH CENTRE  
99 MEDTECH DRIVE  
BATAVIA, NY 14020

SUITE 106

REGISTERED AGENT:  
-----

STOCK: 200 NPV

The corporation is required to file a Biennial Statement with the Department of State every two years pursuant to Business Corporation Law Section 408. Notification that the biennial statement is due will only be made via email. Please go to [www.email.ebiennial.dos.ny.gov](http://www.email.ebiennial.dos.ny.gov) to provide an email address to receive an email notification when the Biennial Statement is due.

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SERVICE COMPANY: UNITED CORPORATE SERVICES

SERVICE CODE: 37 \*

FEEs            160.00  
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FILING           125.00  
TAX               0.00  
CERT             0.00  
COPIES           10.00  
HANDLING        25.00

PAYMENTS       160.00  
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CASH             0.00  
CHECK            0.00  
CHARGE           0.00  
DRAWDOWN        160.00  
OPAL             0.00  
REFUND           0.00

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STAMP11607

DOS-1025 (04/2007)

***STATE OF NEW YORK***

***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on January 14, 2021.

*Brendan C. Hughes*

Brendan C. Hughes  
Executive Deputy Secretary of State

210 1 130 00 421

**CERTIFICATE OF INCORPORATION**

**OF**

**STAMP SEWER WORKS, INC.**

Under Section 3 of the Transportation Corporations Law  
of the State of New York

For the purposes of forming a corporation pursuant to Section 3 of the Transportation Corporations Law of the State of New York, the undersigned hereby certifies:

**FIRST:** The name of the corporation is STAMP Sewer Works, Inc. (the "Corporation").

**SECOND:** The Corporation shall be a sewage works corporation under Article 10 and Section 122 of the Transportation Corporations Law of the State of New York.

**THIRD:** The Corporation is formed to engage in any lawful act or activity for which a sewage works corporation may be organized under the Transportation Corporations Law of the State of New York, provided that it may not engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained, and further provided that it may engage in the acts and activities of a sewage works corporation only in the Town of Alabama, New York and the Town of Shelby, New York. The Corporation shall have all the powers of a sewer works corporation enumerated in Section 122 of the Transportation Corporations Law of the State of New York, subject to any limitations provided in this Paragraph THIRD, said Transportation Corporations Law or any other statute of the State of New York including, without limitation, the definition of a sewage works corporation set forth in Section 115 of the Transportation Corporations Law.

**FOURTH:** The office of the Corporation is to be located in the County of Genesee, State of New York.

**FIFTH:** The aggregate number of shares which the Corporation shall have the authority to issue is two hundred (200) shares of common stock without par value.

**SIXTH:** The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The address to which the Secretary of State shall mail a copy of any process accepted on behalf of the Corporation is Upstate MedTech Centre, 99 MedTech Drive, Suite 106, Batavia, New York 14020.

**SEVENTH:** The personal liability of the directors of the Corporation is hereby eliminated to the fullest extent permitted by the provisions of paragraph (b) of Section 402 of the Business Corporation Law, as the same may be amended and supplemented; provided, however, that this provision shall not operate so as to eliminate or limit the liability of any director if a judgment or other final adjudication adverse to him/her establishes that his/her

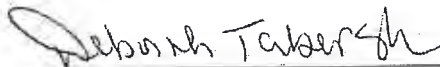
acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that he/she personally gained in fact a financial profit or other advantage to which he/she was not legally entitled or that his/her acts violated Section 719 of the Business Corporation Law.

EIGHTH: The Corporation shall, to the fullest extent permitted by Article 7 of the Business Corporation Law, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said Article 7 from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said Article 7, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which any person may be entitled under any by-law, resolution of shareholders, resolution of directors, agreement or otherwise, as permitted by said Article 7, as to action in any capacity in which he/she served the Corporation; provided, however, that no indemnification shall be made to or on behalf of any individual if a judgment or other final adjudication adverse to the individual establishes that his/her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he/she personally gained in fact a financial profit or other advantage to which he/she was not legally entitled.

NINTH: Whenever under the provisions of the Business Corporation Law shareholders are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, in accordance with the provisions of Section 615 of the Business Corporation Law.

TENTH: The Corporation's sewer system will be situated in both the Towns of Alabama, New York and the Towns of Shelby, New York, and the consent of the authorities of such towns has been obtained and is annexed hereto.

**IN WITNESS WHEREOF**, the undersigned has signed this Certificate of Incorporation this 11th day of January, 2021.



Deborah Taberski, Incorporator  
One Canalside  
125 Main Street  
Buffalo, New York 14203



**Town of Alabama Town Board Meeting  
September 14, 2020**

**Town of Alabama Resolution of the Town Board Granting Municipal Consent  
To Formation of a Sewer-Works Corporation**

We, the members of the Town Board of the Town of Alabama, Genesee County, New York, do hereby consent to the formation of a sewer-works corporation under the provisions of Article 10 of the Transportation Corporations Law of the State of New York for the purpose of servicing the Western New York Science and Technology Advanced Manufacturing Park as proposed by the Petition for Municipal Consent to Formation of a Sewer-Works Corporation dated July 21, 2020.

Councilperson Fisher offered the Resolution, which was seconded by Councilperson LaGrou and approved by roll call vote:

C. Fisher – yes   C. LaGrou – yes   C. Klotzbach – yes   C. Veazey – yes   Supv. Crossen – yes

**CERTIFICATION**

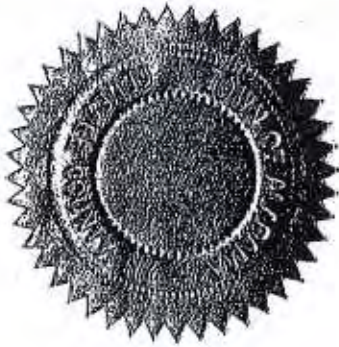
**STATE OF NEW YORK}  
COUNTY OF GENESEE}**

I hereby certify that the aforementioned is a true and accurate copy of a resolution adopted by the Town of Alabama Town Board on September 14, 2020.

DATED: September 16, 2020



Rebecca L. Borkholder  
Alabama Town Clerk



RESOLUTION NO. 85-20

SHELBY TOWN BOARD

EXHIBIT C

TOWN OF SHELBY

RESOLUTION GRANTING MUNICIPAL CONSENT TO FORMATION OF SEWAGE-WORKS CORPORATION

WE, the members of the Town Board of the Town of Shelby, Orleans County, New York, do hereby consent to the formation of a sewage-works corporation under the provisions of Article 10 of the Transportation Corporations Law of the State of New York for the purpose of servicing the Western New York Science and Technology Advanced Manufacturing Park as proposed by the Petition for Municipal Consent of Formation of a Sewage-Works Corporation dated October 13, 2020. The question of the adoption of the forgoing Resolution was duly put to a vote on roll call, which resulted as follows:

Jeff Smith	VOTING- AYE
William Bacon	VOTING-AYE
Stephen Seitz	VOTING-AYE
John Pratt	VOTING-AYE
Ryan Wilkins	VOTING-AYE

Motion; Wilkins, Second; Seitz

The foregoing Resolution was thereupon declared duly adopted.

Certificate of Clerk

TOWN OF SHELBY        )  
COUNTY OF ORLEANS ) SS.:  
STATE OF NEW YORK    )

I, the undersigned Town Clerk of the Town of Shelby (the "Town"), do hereby certify that I have compared the foregoing Resolution, duly adopted on October 13, 2020, with the original thereof on file in the Town's office, and that the same is a true and correct copy of such Resolution so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Town Board of the Town had due notice of the meeting at which the Resolution was adopted; (B) said meeting was in all respects duly held; (C)

pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Town Board of the Town present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 20th day of October, 2020

  
Town Clerk



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210113000 421

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CERTIFICATE OF INCORPORATION

OF

STAMP SEWER WORKS, INC.

Under Section 3 of the Transportation Corporations Law  
of the State of New York

FILED

2021 JAN 13 PM 1:43

RECEIVED

2021 JAN 13 PM 12:04

100  
STATE OF NEW YORK  
DEPARTMENT OF STATE

FILED JAN 13 2021

TAX S  
BY: \_\_\_\_\_

DRAWDOWN

Filer  
Phillips Lytle LLP  
One Canalside  
125 Main Street  
Buffalo, NY 14203

Cust Ref# Stamp 11607

468

GGLDC Approved  
9/1/22

**BY-LAWS**  
**OF**  
**STAMP SEWER WORKS, INC.**

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**BY-LAWS**

**OF**

**STAMP SEWER WORKS, INC.**

**ARTICLE I - THE CORPORATION**

**SECTION 1.1 - NAME**

The Corporation shall be known as "STAMP Sewer Works, Inc."

**SECTION 1.2 - OFFICES**

The principal office of the Corporation shall be located in the County of Genesee, New York. The Corporation may also have offices at such other places within the State of New York as the Board of Directors may from time to time determine or the activities of the Corporation may require.

**SECTION 1.3 - PURPOSES**

The Corporation shall have such purposes as are now or hereafter set forth in its Certificate of Incorporation.

**ARTICLE II - SHAREHOLDERS**

**SECTION 2.1 - SHAREHOLDERS**

The shareholder of the Corporation is Genesee Gateway Local Development Corporation ("GGLDC").

**SECTION 2.2 - RIGHTS AND POWERS OF THE SHAREHOLDERS**

The shareholders shall have and exercise all the rights and powers of corporate shareholders created by the laws of the State of New York, the Certificate of Incorporation and the By-laws of the Corporation.

**SECTION 2.3 - ANNUAL MEETING OF THE CORPORATION**

The shareholders shall hold an annual meeting of the shareholders of the Corporation within six months after the end of each fiscal year at a convenient time and place designated by the shareholders. At the annual meeting, the shareholders shall elect Directors for positions where a new directorship is created or the term of a Director has expired, receive the annual report and transact such other business as may properly come before the meeting.



## SECTION 2.4 - ANNUAL REPORT TO THE SHAREHOLDERS

At the annual meeting of the shareholders of the Corporation, the President and the Treasurer of the Corporation shall present an annual report showing in appropriate detail the following information:

(a) A complete internally prepared or audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and

(b) A summary of the activities of the Corporation during the preceding year. The annual report shall be filed with the minutes of the annual meeting.

## SECTION 2.5 - SPECIAL MEETINGS OF THE CORPORATION

Special meetings of the shareholders of the Corporation, except as otherwise provided by law, may be called at any time by the President or the Board of Directors and shall be called by the Secretary within fourteen (14) days of receipt of a written request from ten percent (10%) or more of the shareholders. Such request shall state the purpose or purposes for the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice of such meeting.

## SECTION 2.6 - PLACE OF MEETINGS; ORGANIZATION

All shareholder meetings shall be held at the principal office of the Corporation or at such other convenient location as may be determined by the shareholders of the Corporation. At each shareholder meeting, the President, or, in his or her absence, a chairperson chosen by a majority of the shareholders present, shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the shareholders present, shall keep complete and accurate minutes of the meeting.

## SECTION 2.7 - NOTICE OF SHAREHOLDER MEETINGS; WAIVERS

(a) Notice of each shareholder meeting shall state the purpose or purposes for which the meeting is called, the place, date and time of the meeting and, unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Such notice shall be given either personally or by mail to each shareholder not less than ten (10) nor more than fifty (50) days before the date of the meeting. If mailed, the notice is given when deposited in the United States mail, with postage thereon prepaid, directed to a shareholder at his or her address as it appears on the record of shareholders or, if he or she shall have filed with the Secretary a written request that notices be mailed to some other address, then directed to such other address.

(b) Formal notice of meeting need not be given to a shareholder if he or she executes a waiver of notice, either before or after the meeting. The attendance of a shareholder at a meeting, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice.

#### SECTION 2.8 - QUORUM OF SHAREHOLDERS

(a) The presence of at least a majority of the shareholders shall constitute a quorum for the transaction of business at any annual or special shareholder meeting.

(b) A majority of the shareholders present at a meeting, whether or not a quorum is present, may adjourn any shareholder meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent shareholders if the time and place is announced at the meeting adjourned.

#### SECTION 2.9 - ACTION BY THE SHAREHOLDERS

Each shareholder shall be entitled to one vote on each matter properly submitted to the shareholders for action at any meeting of the shareholders. Unless otherwise required by law or these By-laws, the vote of a majority of shareholders present at the time of a vote at a duly convened meeting, provided a quorum is then present, shall be the act of the shareholders.

### **ARTICLE III - BOARD OF DIRECTORS**

#### SECTION 3.1 - POWER OF BOARD OF DIRECTORS

The Corporation shall be managed by its Board of Directors, which shall establish all general policies governing its operations.

#### SECTION 3.2 - NUMBER, ELECTION AND TERM OF DIRECTORS

(a) The number of voting Directors shall be no less than three but no more than ten, with the exact number of voting Directors to be established by a resolution adopted by the shareholders. The voting Directors shall exercise all rights of Directors as described herein and in the Certificate of Incorporation or any applicable resolution. Up to an additional 13 individuals can be elected as non-voting Directors of the Board who shall serve for one year terms and act in an advisory capacity only to the voting Directors. The non-voting Directors shall hold that title merely in an advisory capacity to the voting Directors. The designation of non-voting Directors does not create any rights for any individual so designated to notice or other participation except at the request of the voting Directors; provided however, said non-voting Directors shall enjoy the benefits of any indemnification of directors as determined herein or as determined from time to time. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the shareholders and the affirmative vote of the majority of the

voting Directors. As used in these By-laws, "the entire Board of voting Directors" means the total number of voting Directors that the Corporation would have if there were no vacancies on the Board.

(b) Each position of voting Director of the Corporation, except as otherwise provided by law or these By-laws, shall be held by persons who are duly elected by a plurality of the votes cast at the annual meeting of the shareholders or at any meeting of the shareholders held in lieu of such annual meeting and shall hold office until the next annual meeting of shareholders and until their successors are elected and have qualified.

### SECTION 3.3 - RESIGNATIONS AND REMOVAL OF DIRECTORS

(a) Any Director of the Corporation may resign at any time by giving written notice to the President or the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

(b) Any Director may be removed from the Board of Directors, with or without cause, by the affirmative vote of a majority of the shareholders.

### SECTION 3.4 - NEWLY CREATED DIRECTORSHIPS AND VACANCIES

Newly created directorships resulting from an increase in the number of directors, and vacancies occurring for any reason, shall be filled by the shareholders as soon as practicable but in no event later than sixty (60) days after the increase or vacancy occurs. A Director elected to fill a vacancy caused by resignation, death, disability or removal shall hold office for the unexpired term of his or her predecessor in office and until a successor is elected and takes office.

### SECTION 3.5 - ANNUAL MEETING

The annual meeting of the Board of Directors shall be held after the annual meeting of the shareholders of the Corporation described in Article II, Section 2.3 above at a convenient time and location designated by the Board of Directors. Written notice of the annual meeting shall be mailed or delivered to each voting Director of the Corporation prior to the meeting.

### SECTION 3.6 - ANNUAL REPORT

The President and the Treasurer shall present at the annual meeting of the Board of Directors a copy of the annual report described in Article II, Section 2.4 above.

### SECTION 3.7 - SPECIAL MEETINGS AND NOTICE

Special meetings of the Board of Directors may be called at any time by the President or any other officer of the Corporation. Written notice shall be mailed or delivered to each voting Director of the Corporation prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted.

### SECTION 3.8 - WAIVERS OF NOTICE

Notice of a meeting need not be given to any voting Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

### SECTION 3.9 - PLACE OF MEETINGS

The Board of Directors may hold its meetings at such place or places within or outside the State of New York as the voting Directors may from time to time by resolution determine.

### SECTION 3.10 - OPEN MEETINGS

To the extent required by law, the Corporation shall comply with the Open Meetings Law of the State of New York, as set forth within Article 7 of the Public Officers Law.

### SECTION 3.11 - FREEDOM OF INFORMATION

To the extent required by law, the Corporation shall comply with the Freedom of Information Law of the State of New York, as set forth within Article 6 of the Public Officers Law.

### SECTION 3.12 - QUORUM AND ADJOURNED MEETINGS

(a) A majority of the entire Board of voting Directors shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Director(s).

(b) A majority of the voting Directors present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. Notice of the adjourned meeting shall be given to all voting Directors.

### SECTION 3.13 - ACTION BY THE BOARD OF DIRECTORS

Any corporate action to be taken by the Board of Directors means action at a meeting of the Board of Directors. Each voting Director shall have one vote regarding any corporate action to be taken by the Board of Directors. Except as otherwise provided by law or these By-laws, the vote of a majority of the voting Directors present at the time of the vote at a duly convened meeting at which a quorum is present shall be the act of the Board of Directors. All references to actions of the Board of Directors herein and in the Certificate of Incorporation shall mean the affirmative vote of a majority of the voting Directors present at the time of the vote at a duly convened meeting at which a quorum is present.

### SECTION 3.14 - ORGANIZATION

At each meeting of the Board of Directors, the President, or, in his or her absence, a chairman chosen by a majority of the voting Directors present, shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the voting Directors present, shall keep complete and accurate minutes of the meeting.

### SECTION 3.15 - ATTENDANCE AT MEETINGS

Attendance at each meeting of the Board shall be recorded by the Secretary in the minutes thereof.

### SECTION 3.16 - COMPENSATION

The Directors shall serve without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

### SECTION 3.17 - PROPERTY RIGHTS

No Director of the corporation shall, by reason of that position, have any rights to or interest in the property or assets of the Corporation.

## ARTICLE IV - COMMITTEES

### SECTION 4.1 - STANDING COMMITTEES

(a) The Standing Committees of the Board of Directors shall be as described in subparagraph (b) below. Except as otherwise provided by these By-laws, each Standing Committee shall consist of at least three voting Directors. Committee members will be appointed by the chairman of the Board of Directors. No Standing Committee shall have authority as to the following matters:

(i) The submission to the shareholders of any action requiring its approval;

- (ii) The filling of vacancies on the Board of Directors or any committee;
  - (iii) The amendment or repeal of these By-laws or the adoption of new By-laws; or
  - (iv) The amendment or repeal of any resolution of the Board of Directors which by its terms is not so amendable or repealable.
- (b) The Corporation shall have the following Standing Committees:
- (i) Personnel Committee;
  - (ii) Audit/Finance Committee; and
  - (iii) Governance Committee.

#### SECTION 4.2 - SPECIAL COMMITTEES

The Board of Directors, by resolution adopted by a majority of the entire Board of voting Directors, may create Special Committees, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized for Standing Committees. The members of Special Committees shall be appointed by the chairman of the Board of Directors from among the Directors.

#### SECTION 4.3 - MEETINGS

Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairmen, or by vote of a majority of all of the members of the committee. Written notice shall be mailed or delivered to all members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board of Directors. The President, or his or her designee, may attend all committee meetings.

#### SECTION 4.4 - QUORUM

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the members of a committee shall constitute a quorum for the transaction of business.

#### SECTION 4.5 - MANNER OF ACTING

Any corporate action to be taken by a committee shall mean such action to be taken at a meeting of the committee. Action by a committee shall be taken by majority vote at a meeting.

## ARTICLE V - OFFICERS

### SECTION 5.1 - PRESIDENT; VICE PRESIDENT; OTHER OFFICERS

The Corporation shall have a President, a Treasurer, a Secretary, and a Vice President and other officers and assistant officers as the Board of Directors may determine. The offices of President and Secretary shall not be held by the same person. The officers shall have such duties as may be prescribed by these By-laws and the Board of Directors.

### SECTION 5.2 - TERMS OF OFFICERS

The officers shall be elected by the voting Directors at its annual meeting. Unless a shorter term is provided in the resolution of the Board of Directors electing such officer, the term of office of each officer shall extend for one year after his or her election and until a successor is elected or appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive terms.

### SECTION 5.3 - ADDITIONAL OFFICERS

Additional officers may be elected for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine. Such positions may include a Chief Executive Officer and Acting Secretary, and any other position established by the Board of Directors from time to time.

### SECTION 5.4 - REMOVAL OF OFFICERS

Any officer may be removed by vote of the voting Directors, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of voting Directors present at the meeting at which such action is taken.

### SECTION 5.5 - RESIGNATION

Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

### SECTION 5.6 - VACANCIES

A vacancy in any office of the Corporation shall be filled by the majority vote of the entire Board of voting Directors.

## SECTION 5.7 - PRESIDENT

The President shall be the chief executive officer of the Corporation and shall generally supervise all its affairs. The President shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors. From time to time, the Board of Directors may employ or contract with an appointed Chief Executive Officer to whom the Board of Directors may designate certain duties of the President and other such duties as may be assigned to him or her.

## SECTION 5.8 - VICE PRESIDENT

The Vice President shall perform the duties of the President in the absence of the President and such other duties as may be assigned to him or her from time to time by the Board or the President.

## SECTION 5.9 - SECRETARY

It shall be the duty of the Secretary to supervise the preparation of minutes of all meetings of the shareholders and the Board of Directors and its committees, the giving of all notices required to be given by the Corporation, and the keeping of a current list of the Corporation's shareholders, Directors and officers and their residence addresses. The Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Corporation. The Secretary shall attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Directors or the President. From time to time, the Board of Directors may designate duties of the Secretary to an appointed Acting Secretary who will perform such duties as may be assigned to him or her.

## SECTION 5.10 - TREASURER

It shall be the duty of the Treasurer to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Treasurer shall perform such other duties as may be assigned to him or her by the Board of Directors or the President.

## **ARTICLE VI - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS**

### SECTION 6.1 - EXECUTION OF CONTRACTS

The Board of Directors, except as these By-laws otherwise provide, may authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but,



unless so authorized by the Board of Directors, or expressly authorized by these By-laws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

#### SECTION 6.2 - LOANS

No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

#### SECTION 6.3 - CHECKS, DRAFTS, ETC.

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, must be signed on behalf of the Corporation by the President, Vice-President or Chief Executive Officer and the Secretary, Treasurer or Acting Secretary.

#### SECTION 6.4 - DEPOSITS

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Directors approves.

#### SECTION 6.5 - INVESTMENTS

The Board of Directors may authorize the Corporation to contract with an investment advisor and custodian to manage its investments in accordance with an investment policy established by the Board.

### **ARTICLE VII - GENERAL**

#### SECTION 7.1 - SEAL

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

#### SECTION 7.2 - BOOKS AND RECORDS

There shall be kept by the Corporation (1) correct and complete books and records of account, (2) minutes and statements of written action by the shareholders, (3) minutes of the proceedings of the Board of Directors and its committees, (4) a current list of the shareholders, Directors and officers of the Corporation and their residence addresses, (5) a copy of the Certificate of Incorporation, and (6) a copy of these By-laws.

### SECTION 7.3 - INDEMNIFICATION

The Corporation shall indemnify each shareholder, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under applicable law, as amended from time to time.

### SECTION 7.4 - INTERESTED DIRECTORS AND OFFICERS

The Board of Directors may adopt a policy regarding conflicts of interest which shall apply to all Directors and officers.

## ARTICLE VIII - FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the last day of December.

## ARTICLE IX - RULES OF ORDER AND BY-LAW CHANGES

### SECTION 9.1 - BY-LAW CHANGES

These By-laws may be amended, repealed or adopted only by the shareholders of the Corporation.

Doc #9205038.3

[STAMP SEWER WORKS, INC.]

**AUDIT AND FINANCE COMMITTEE CHARTER**

Adopted pursuant to and in accordance with Section 2824(4) and Section 2824(8) of the Public Authorities Law

This Audit and Finance Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of STAMP Sewer Works, Inc. (“SSWC”), a transportation corporation formed under Section 3 of the Transportation Corporations Law of the State of New York and in accordance with the procedure for the formation of corporations set forth in Article 4 of the Business Corporation Law of the State of New York.

**Purpose**

The purpose of the Audit and Finance Committee (the “Committee”) shall be to:

- Assure that the Board fulfills its responsibilities for SSWC’s internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting;
- Recommend to the Board the hiring of a certified independent accounting firm;
- Establish the compensation to be paid to such accounting firm;
- Provide direct oversight of the performance of the independent audit performed by such accounting firm;
- Provide an avenue of communication between management, the independent auditors, and the board of directors;
- Review proposals for the issuance of debt by SSWC and its subsidiaries and to make recommendations; and
- Carry out any other responsibilities delegated by the Board relating to SSWC’s audit and finances.

**Powers of the Committee**

It shall be the responsibility of the Committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by SSWC.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from SSWC employees, all of whom should be directed by the Board to cooperate with Committee requests.
- Meet with SSWC staff, independent auditors or outside counsel, as necessary.
- Retain, at SSWC’s expense, such outside counsel, experts and other advisors as the Committee may deem appropriate.
- Review proposals for debt issuance by SSWC and its subsidiaries and to make recommendations.

The Board will ensure that the Committee has sufficient resources to carry out its duties.

### **Composition and Selection**

The membership of the Committee shall be as set forth in accordance with and pursuant to Article IV, Section IV.1 of SSWC's By-laws. The Committee shall be comprised of the President of the Board (the "Board President") and at least three additional "independent members", within the meaning of, and to the extent required by, Section 2825 of New York Public Authorities Law, as amended from time to time. The Committee members shall be appointed by the Board President. The Board President may designate one member of the Committee as the Committee Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past Committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

All members of the Committee shall possess the necessary skills to understand the duties and functions of the Committee, including an understanding of governmental financial reporting and auditing.

The Committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of SSWC.

The Committee's financial expert should have: 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with accounting for estimates, accruals and reserves; 4) experience with internal accounting controls, 5) experience with debt issuances, and 6) an understanding of audit and finance committee functions.

### **Meetings**

The Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this Charter or as otherwise delegated to the Committee by the Board. All Committee members are expected to attend each meeting, in person or via videoconference. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information as necessary.

The Committee will meet with SSWC's independent auditor at least annually to discuss the financial statements of SSWC.

A meeting agenda will be prepared for every meeting and provided to the Committee members at least two days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Committee shall act only on the affirmative vote of a majority of the members at a meeting at which a quorum is present. Minutes of these meetings are to be recorded.

### **Responsibilities**

The Committee shall have responsibilities related to: (a) the independent auditor and the annual financial statements; (b) SSWC's internal auditors (if any); (c) oversight of management's internal

controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; (e) issuances of debt and (f) miscellaneous issues related to the financial practices of SSWC.

The Committee shall be responsible for reviewing financial statement accuracy and review of Revolving Loan Fund requests.

### **Independent Auditors and Financial Statements**

The Committee shall:

- Recommend to the Board the appointment of independent auditors retained by SSWC and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. SSWC's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Committee. Non-audit services include tasks that directly support SSWC's operations, such as bookkeeping or other services related to the accounting records or financial statements of the authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve SSWC's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to same.

### **Internal Controls, Compliance and Risk Assessment**

The Committee shall:

- Review management's assessment of the effectiveness of SSWC's internal controls and review the report on internal controls by the independent auditor as part of the financial audit engagement.

### **Special Investigations**

The Committee shall:

- Ensure that SSWC has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the authority or any persons having business dealings with SSWC, or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.

- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

**Other Responsibilities of the Audit and Finance committee**

The Committee shall:

- Present annually to the Board a report of how it has discharged its duties and met its responsibilities as outlined in the Charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the Charter annually, reassess its adequacy, and recommend any proposed changes to the Board. The Charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of the Committee's performance, including its effectiveness and compliance with the Charter and request Board approval for proposed changes.
- Review proposals for the issuance of debt by SSWC and its subsidiaries and make recommendations.

[STAMP SEWER WORKS, INC.]

**GOVERNANCE & NOMINATING COMMITTEE CHARTER**

Adopted pursuant to and in accordance with Section 2824(7) of the Public Authorities Law

This Governance & Nominating Committee Charter (the "Charter") was adopted by the Board of Directors (the "Board") of STAMP Sewer Works, Inc. ("SSWC"), a transportation corporation formed under Section 3 of the Transportation Corporations Law of the State of New York and in accordance with the procedure for the formation of corporations set forth in Article 4 of the Business Corporation Law of the State of New York.

**Purpose**

The purpose of the Governance & Nominating Committee (the "Committee") is to assist the Board by:

- Keeping the Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to SSWC;
- Recommending updates to SSWC's corporate governance principles and governance practices;
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members;
- Nominating candidates for various offices including, but not limited to President, Vice President, Secretary and Treasurer;
- Examining ethical and conflict of interest issues;
- Performing Board self-evaluations;
- Recommending By-laws which include rules and procedures for conduct of Board business; and
- Carrying out any other responsibilities delegated by the Board relating to SSWC's corporate governance process.

**Powers of the Committee**

The Board has delegated to the Committee the power and authority necessary to discharge its duties, including the right to:

- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the Committee deems necessary; and
- Solicit, at SSWC's expense, persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities. The Committee shall have the authority to negotiate the terms and conditions of any contractual relationship to the Board's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Board for its approval.

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### **Composition and Selection**

The membership of the Committee shall be as set forth in accordance with and pursuant to Article IV, Section IV.1 of SSWC's By-laws. The Committee shall be comprised of the President of the Board (the "Board President") and at least three additional "independent members", within the meaning of, and to the extent required by, Section 2825 of New York Public Authorities Law, as amended from time to time. The Committee members shall be appointed by the Board President. The Board President may designate one member of the Committee as the Committee Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past Committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

The Committee members should be knowledgeable or become knowledgeable in matters pertaining to corporate governance.

### **Meetings**

The Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this Charter or as otherwise delegated to the Committee by the Board. All Committee members are expected to attend each meeting, in person or via videoconference.

A meeting agenda will be prepared for every meeting and provided to the Committee members at least two days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Committee shall act only on the affirmative vote of a majority of the members at a meeting at which a quorum is present. Minutes of these meetings are to be recorded.

### **Reports**

The Committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board;
- Report to the Board, at least annually, regarding any proposed changes to this Charter, the By-laws of SSWC, or the governance principles of SSWC; and
- Provide a self-evaluation of the Committee's functions on an annual basis.

### **Responsibilities**

To accomplish the objectives of good governance and accountability, the Committee has responsibilities related to: (a) the Board; (b) evaluation of the Board's policies; (c) corporate governance; (d) ethical and conflict of interests issues; and (e) other miscellaneous issues.

### **Relationship to the Board**

The Board has delegated to the Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Committee has specific expertise, as follows:

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- Develop SSWC's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight; and
- Develop the skills, competencies and personal attributes required of members of the Board.

In addition, the Committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board;
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled Board member training to be obtained from state-approved trainers;
- Develop and provide recommendations to the Board of performance evaluations, including coordination and oversight of such evaluations of the Board, its committees and senior management in SSWC's governance process.

### **Evaluation of the SSWC's Policies**

The Committee shall:

- Develop, review on a regular basis, and update as necessary SSWC's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees;
- Develop and recommend to the Board any required revisions to SSWC's written policies regarding whistleblower protections;
- Develop and recommend to the Board any required revisions to SSWC's equal opportunity and affirmative action policies;
- Develop and recommend to the board any required updates to SSWC's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence SSWC's procurement process;
- Develop and recommend to the Board any required updates to SSWC's written policies regarding the disposition of real and personal property;
- Develop and recommend to the Board any other policies or documents relating to the governance of SSWC, including rules and procedures for conducting the business of the Board, such as SSWC's By-laws. The Committee will oversee the implementation and effectiveness of the By-laws and other governance documents and recommend modifications as needed.

### **Other Responsibilities**

The Committee shall:

- Annually review, assess and make necessary changes to this Charter and provide a self-evaluation of the Committee.
- Annually review the general performance of SSWC relative to budget, capital investment and jobs created.

Doc #10623057.1

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## STAMP SEWER WORKS, INC.

### CODE OF ETHICS

The members of the Board of Directors (the "Board") of STAMP Sewer Works, Inc. (the "Corporation"), a duly established transportation corporation of the State of New York (the "State"), along with the officers and employees of the Corporation, shall comply with and adhere to the provisions of this Code of Ethics ("Code"), adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law.

#### ARTICLE I CONFLICTS OF INTEREST

No officer, director or employee should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties to the Corporation or the public interest, or which could adversely affect his or her judgment in the discharge of his or her responsibilities.

No officer, director or employee shall:

1. Accept other employment which will impair his or her independence of judgment in the exercise of his or her duties.
2. Accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her position or authority.
3. Disclose confidential information acquired by him or her in the course of his or her duties nor use such information to further his or her personal interests.
4. Use or attempt to use his or her position to secure unwarranted privileges or exemptions for himself or herself or others, including but not limited to, the misappropriation to himself, herself or to others of the property, services or other resources of the state or the Corporation for private business or other compensated non-governmental purposes.
5. Engage in any transaction as a representative or agent of the state or the Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.
6. By his or her conduct give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her duties, or that he or she is affected by the kinship, rank, position or influence of any party or person.
7. If employed on a full-time basis, individually or through any firm or association of which such an officer or employee is a member nor corporation a substantial portion of which is owned or controlled directly or indirectly by such officer or employee, sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the state or the Corporation in which such officer or employee serves or is employed.

8. Take action or participate in any manner whatsoever in his or her official capacity in the discussion, negotiation or the awarding of any contract or in any business or professional dealings with the Corporation in which the official or employee has or will have an interest, direct or indirect, in such contract or professional dealings.
9. Engage in, solicit, negotiate for or promise to accept private employment or render services for his or her personal benefit when such employment or service creates a conflict or impairs the proper discharge of his or her official duties.
10. Directly or indirectly solicit, accept, or agree to accept any gift or financial benefit from any person, other than a family member, who the Corporation officer or employee knows is considering, has, or within the previous twelve months has had, any business dealing with the Corporation that involves any discretionary act by the Corporation officer or employee. An Corporation officer or employee may accept from such person a gift or gifts which are customary on family, social, holiday or civic occasions, provided they do not total more than seventy-five dollars from any person within any calendar year, and further provided that they were not received under circumstances in which it reasonably might be inferred that such gift or gifts were intended to influence the officer or employee in the performance of his or her official duties or reward him or her for any official action. A gift or financial benefit shall include money, services, loan, travel, entertainment, hospitality, thing or promise thereof, or any other gratuity or promise thereof, including any financial transaction on terms not available to the general public, but shall not include a campaign contribution. Travel, room and board expenses incurred in the performance of official duties providing a legitimate public purpose shall be excluded from the provisions of this section.
11. Take action on a matter before the Corporation when, to his or her knowledge, the performance of that action would provide a pecuniary or material benefit to himself or herself.

An officer, director or employee shall:

1. Abstain from making personal investments in enterprises in which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.
2. Endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

## **ARTICLE II PROCEDURES FOR DISCLOSURE**

All directors, officers or employees of the Corporation shall adhere to the following procedures:

1. All conflicts of interest shall be disclosed in writing to the Ethics Officer as soon as practicable after learning of the conflict. In addition, in the event a director on the Board has a conflict, he or she shall verbally disclose the conflict during a public session of a Board meeting

at which the matter creating the conflict appears on the agenda. Such verbal disclosure shall be recorded in the minutes of the meeting and be made part of the public record.

2. The director, officer or employee with the conflict of interest shall refrain from participating in discussions or decisions on the matter creating the conflict. In addition, in the event a director on the Board has a conflict, he or she shall recuse him or herself from any deliberations and abstain from voting on such matter creating the conflict.

### **ARTICLE III PENALTIES**

Failure to comply with this Code may result in penalties as provided for in law.

### **ARTICLE IV ETHICS OFFICER**

The Board shall designate an officer, director or employee of the Corporation to serve as the Ethics Officer of the Corporation. In the event of a vacancy, the President of the Board shall serve as the Ethics Officer until such time as the Board appoints a successor.

### **ARTICLE V PROHIBITED CONFLICTS OF INTEREST**

Notwithstanding any other provision contained in this Code, the directors, officers and employees of the Corporation shall comply with Article 18 of the General Municipal Law of the State of New York ("GML").

Doc #10623068.1

## STAMP SEWER WORKS, INC.

### DISPOSITION OF PROPERTY GUIDELINES (THE "GUIDELINES")

Adopted pursuant to and in accordance with Sections 2824 and 2896 of the Public Authorities Law

#### SECTION 1. DEFINITIONS

- A. "Contracting Officer" shall mean the officer or employee of STAMP Sewer Works, Inc. (hereinafter, the "Corporation") who shall be appointed by resolution to be responsible for the disposition of property.
- B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with Section 2897 of the Public Authorities Law.
- C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

#### SECTION 2. DUTIES

- A. The Corporation shall:
- (i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and/or under its control;
  - (ii) periodically inventory such property to determine which property shall be disposed of;
  - (iii) produce a written report of such property in accordance with subsection B herewith; and
  - (iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.
- B. The Corporation shall:
- (i) publish, not less frequently than annually, a report listing all real property owned by the Corporation. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all such property sold by the Corporation during such period; and
  - (ii) deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

#### SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

- A. Supervision and Direction. Except as otherwise provided herein, the duly appointed Contracting Officer shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Corporation property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under Section 2897 of the Public Authorities Law.

C. Method of Disposition. Unless otherwise permitted, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or Contracting Officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of these Guidelines. Provided, however, that no disposition of real property, or any interest in real property, shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction, and, provided further, that no disposition of any other property which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Corporation shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner where under such Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms of Section 2897 of the Public Authorities Law and references to the Contracting Officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of these Guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation or Contracting Officer shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion or when it is in the public interest to do so.

- (iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:
  - (A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
  - (B) the fair market value of the property does not exceed fifteen thousand dollars;
  - (C) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
  - (D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
  - (E) under those circumstances permitted by Section (G) below; or
  - (F) such action is otherwise authorized by law.
- (iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
  - (1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars;
  - (2) any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;
  - (3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of \$15,000; or
  - (4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation making such disposal.
- (G) Disposal of Property for less than Fair Market Value ("FMV").
  - (i) No assets owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its FMV except if:

- (A) The transferee is a government or other public entity, and terms of transfer require that the ownership and use of the asset will remain with the government or any other public entity; or
  - (B) the purpose of transfer is within the purpose, mission or governing statute of the Corporation; or
  - (C) in the event the Corporation seeks to transfer an asset for less than its FMV to other than a governmental entity, which disposal would not be consistent with the Corporation's mission, purpose or governing statutes, the Corporation shall provide written notification thereof to the governor, the speaker of the assembly, and the temporary president of the senate, and such proposed transfer shall be subject to denial by the governor, the senate, or the assembly. Denial by the governor shall take the form of a signed certification by the governor. Denial by either house of the legislature shall take the form of a resolution by such house. The governor and each house of the legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the legislature receives notification of a proposed transfer during the months of July through December, the legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the governor, senate, and assembly, the Corporation may effectuate such transfer. Provided, however, that with respect to a below market transfer by the Corporation that is not within the purpose, mission or governing statute of the Corporation, if the governing statute provides for the approval of such transfer by the executive and legislative branches of the political subdivision in which the Corporation resides, and the transfer is of property obtained by the Corporation from that political subdivision, then such approval shall be sufficient to permit the transfer.
- (ii) If a below FMV transfer is proposed, the following information must be provided to the Corporation's board and the public:
- (A) a full description of Asset;
  - (B) an appraisal of the FMV of the asset and any other information establishing the FMV sought by the board;
  - (C) a description of purpose of transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages, or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the asset is situated as are required by the transfer;
  - (D) a statement of the value to be received compared to the FMV;
  - (E) the names of any private parties participating in the transfer, and if different than the statement required by subsection (D) of this Section, a statement of the value to the private party;
  - (F) the names of other private parties that have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.
- (iii) Before approving the disposal of any property for less than FMV, the board must consider the information described in the above Section 3(G)(ii) and make a written determination



that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

These Guidelines are subject to modification and amendment at the discretion of the Corporation's board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Corporation is the **Corporation's Board President**.

This policy is hereby adopted and shall be effective immediately as approved and adopted \_\_\_\_\_, 2022.

Doc #10623078.1

**STAMP SEWER WORKS, INC.**  
**TRAVEL POLICY**

Adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law

Section 1.     **APPLICABILITY**

This policy shall apply to every member of the board of directors (the "Board") of STAMP Sewer Works, Inc. (the "Corporation") and all officers and employees thereof.

Section 2.     **APPROVAL of TRAVEL**

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

Section 3.     **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.

Section 4.     **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 determinations made pursuant to this section shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the President shall make such determinations.

Approved and adopted this \_\_\_ day of \_\_\_\_\_, 2022.

**STAMP SEWER WORKS, INC.**  
**DEFENSE AND INDEMNIFICATION POLICY**

Adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law

Pursuant to the Bylaws of STAMP Sewer Works, Inc. (the "Corporation"), the Corporation shall indemnify all members of the Board of the Corporation and each officer, and, to the extent authorized by the Board, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the applicable laws of the State of New York.

Approved and adopted this \_\_\_\_ day of \_\_\_\_\_, 2022.

**STAMP SEWER WORKS, INC.**

**WHISTLEBLOWER POLICY**

Adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law

Every member of the board of directors (the "Board") of STAMP Sewer Works, Inc. (the "Corporation") and all officers and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Corporation (the "Code").

Each member of the Board, officer and employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation's Board President. Reports of violations will be kept confidential to the extent possible. No individual, regardless of their position with the Corporation, will be subject to any retaliation for making a good faith claim and, any member of the Board, officer, or employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Board President is responsible for immediately forwarding any claim to the Corporation's counsel who shall investigate and handle the claim in a timely manner.

Approved and adopted this \_\_\_\_ day of \_\_\_\_\_, 2022.

[STAMP Sewer Works, Inc.]

**STAMP SEWER WORKS, INC.  
BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES**

**Purpose:** The purpose of this policy is to set forth minimum standards of the conduct and responsibilities of the board of directors in furtherance of the safe and sound operations of STAMP Sewer Works, Inc. ("SSWC").

- 1) Execute direct oversight of SSWC's chief executive and other management in the effective and ethical management of SSWC;
- 2) Understanding, reviewing and monitoring the implementation of fundamental financial and management controls and operational decisions of SSWC;
- 3) Establishing policies regarding the payment of salary, compensation and reimbursements to, and establishing rules for the time and attendance of, the CEO and senior management;
- 4) Adopting a code of ethics applicable to each officer, director and employee;
- 5) Establishing written policies and procedures on personnel including policies protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct, malfeasance, or other inappropriate behavior by an employee or board member of SSWC, investments, travel, the acquisition of real property and the disposition of real and personal property and the procurement of goods and services;
- 6) Adopting a defense and indemnification policy and disclosing such plan to any and all prospective board members; and
- 7) Performing each of their duties as board members, including but not limited to those imposed by this policy, in good faith and with that degree of diligence, care and skill which an ordinarily prudent person in like position would use under similar circumstances, and may take into consideration the views and policies of any elected official or body, or other person and ultimately apply independent judgment in the best interest of SSWC, its mission and the public.

**Training:** Board members must participate in state approved training regarding their legal, fiduciary, financial and ethical responsibilities as directors of SSWC within one year of appointment to the board.

Board members must participate in continued training as may be required to remain informed of best practices, and regulatory and statutory changes relating to effective oversight of the management and financial activities of SSWC and to adhere to the highest standards of responsible governance.

Adopted this \_\_\_ day of \_\_\_\_\_, 2022.

Doc #10623094.1

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**STAMP Sewer Works, Inc.**

99 MedTech Drive, Suite 106, Batavia, New York 14020

585-343-4866 Fax: 585-343-0848

Email: \_\_\_\_\_ Web: \_\_\_\_\_

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**STAMP SEWER WORKS, INC.**

**POLICY PROHIBITING EXTENSION OF CREDIT  
TO OFFICERS, BOARD MEMBERS OR EMPLOYEES**

Adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law

The Board of Directors is prohibited from extending or maintaining credit, arranging for the extension of credit, or renewing an extension of credit, in the form of a personal loan or for any officer, board member or employee of STAMP Sewer Works, Inc.

Approved and adopted this \_\_\_\_ day of \_\_\_\_\_, 2022.

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**STAMP Sewer Works, Inc.**

99 MedTech Drive, Suite 106, Batavia, New York 14020

585-343-4866 Fax: 585-343-0848

Email: \_\_\_\_\_ Web: \_\_\_\_\_

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46.

**CERTIFICATE OF INDEPENDENCE  
FOR MEMBERS OF THE BOARD OF DIRECTORS OF  
STAMP SEWER WORKS, INC.**

The undersigned, having been appointed to serve as a member of the Board of Directors of STAMP Sewer Works, Inc. (the "Corporation") on or after [DATE], hereby certifies, pursuant to subdivision 2 of Section 2825 of the Public Authorities Law, as follows:

He or she is not, and in the past two (2) years, has not been, employed by the Corporation or an affiliate in an executive capacity.

He or she is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Corporation or received any other form of financial assistance valued at more than \$15,000 from the Corporation.

He or she is not a relative of an executive officer or employee in an executive position of the Corporation or an affiliate.

He or she is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or an affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Name:

# STAMP SEWER WORKS, INC.

## Procurement Policies and Procedures



Adopted: \_\_\_\_\_, 2022



STAMP SEWER WORKS, INC.

PROCUREMENT POLICIES AND PROCEDURES

1. INTRODUCTION
2. DECLARATION OF POLICY
3. DEFINITIONS
4. DETERMINATION OF PROCUREMENT
5. NO COMPETITIVE BIDDING
6. COMPETITIVE QUOTATIONS
  - 6.1. Written Descriptions Required
  - 6.2. Soliciting Competitive Quotations
  - 6.3. Exceptions
  - 6.4. Authorization
  - 6.5. Award of Contract
  - 6.6. Purchases (\$5,000 or less)
  - 6.7. Policies for Corporation's Benefit
7. MISCELLANEOUS
8. PROCUREMENT POLICY SUMMARY CHART

NOTE: THESE POLICIES AND PROCEDURES APPLY ONLY TO GOODS AND SERVICES PAID FOR BY THE CORPORATION FOR ITS OWN USE AND ACCOUNT. THEY DO NOT APPLY TO GOODS OR SERVICES (SUCH AS, BUT NOT LIMITED TO, BOND COUNSEL OR CORPORATE COUNSEL) PROCURED IN CONNECTION WITH SALE LEASEBACK OR A BOND ISSUANCE, FOR WHICH GOODS AND SERVICES A COMPANY PAYS.

**1. INTRODUCTION**

The policies and procedures set forth herein have been developed by STAMP Sewer Works, Inc. (the "Corporation") pursuant to Section 2824 of the Public Authorities Law regarding the procurement of Goods and Services not required by law to be procured pursuant to competitive bidding.

These policies and procedures apply only to Goods and Services paid for by the Corporation for its own use and account. They do not apply to Goods or Services (such as, but not limited to, Bond Counsel or construction services) for a project for which the Corporation will not be the project operator or occupant.

**2. DECLARATION OF POLICY**

Goods and Services which are not required by law to be procured pursuant to competitive bidding must be procured in a manner so as to assure the prudent and economical use of Corporation moneys in the best interest of the Corporation, to facilitate the acquisition of Goods and Services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption. To further these objectives, the Members have adopted the policies and procedures set forth herein governing all procurement of Goods and Services which are not required to be procured pursuant to competitive bidding.

**3. DEFINITIONS**

The following terms shall have the following meanings:

1. "Corporation" shall mean STAMP Sewer Works, Inc..
2. "Competitive Quotations" means the procurement of Goods and/or Services, in accordance with the provisions of Section "6" herein.
3. "Contract" shall mean a public work contract, a purchase contract, or, generally a contract for Goods or Services in accordance with the provisions herein.
4. "County" shall mean the County of Genesee, New York.
5. "Goods" shall mean products, materials, supplies, equipment, apparatus and other like items, and the necessary Services related to these items.
6. "Members" shall mean the Board of Directors of the Corporation.

7. "Procurement" or "procure" shall mean the obtaining, through Contract or agreement of Goods and/or Services in accordance with these policies and procedures.

8. "Procurement Officer" shall mean the Treasurer of the Corporation or such other officer, or employee, or individual designated by the Members to carry out the general and specific provisions of the policies and procedures set forth herein.

9. "Professional Services" means for those Services requiring special or technical skills, training, expertise, or licensing, or such Services which involve the use of professional judgment and/or a high degree of creativity, or which involve a relationship of personal trust or professional confidence including, but not limited to, engineering, architectural, medical, financial and legal services.

10. "Services" shall mean, generally, labor and/or construction to be performed.

11. "Sole Source Goods or Services" shall mean Goods or Services for which the Procurement Officer has determined that there is only one possible source from which to procure the desired Goods or Services, including, but not limited to, certain patented Goods or Services, or public utilities; provided, however, the Procurement Officer must certify that such Goods or Services are available from only one source so that no possibility of competition exists, including a showing that, at least (a) the unique benefits of the desired Goods or Services as compared to other such Goods or Services available in the marketplace, (b) no other Goods or Services provide substantially equivalent or similar benefits, and (c) considering the benefits received, the cost of the Goods or Services is reasonable, when compared to conventional methods;

12. "State" shall mean the State of New York.

13. "Vendor" shall mean a supplier or prospective supplier of Goods or Services.

#### **4. DETERMINATION OF PROCUREMENT**

The Procurement Officer is hereby designated to be responsible for determining whether a procurement of Goods or Services is subject to Competitive Quotations or is exempt from such procurement, and the Procurement Officer is authorized to determine that the nature of a particular project or class of projects is exempt from the procurement policies described herein. The Corporation hereby finds and determines that Professional Services are, in all cases, exempt from these procurement policies and procedures, as solicitation of alternate proposals and quotations is not in the best interest of the Corporation in situations in which special skills and expertise are required.

**5. NO COMPETITIVE BIDDING**

As of the date of adoption of these policies and procedures, the Corporation is not subject to the competitive bidding requirements of Section 103 of the General Municipal Law.

**6. COMPETITIVE QUOTATIONS**

**6.1. Written Descriptions Required**

Upon a determination by the Procurement Officer that Goods or Services are to be procured through competitive or verbal quotations, the Procurement Officer shall cause to be made a written description for each such Goods or Services to be procured. Such description need not necessarily include detailed specifications but may be generic or in outline form or describe the result sought by the Corporation. Such written description shall contain that information deemed necessary for the procurement of the desired Goods or Services in accordance with the policies of the Corporation, including a statement that the requested bid or quotation price shall include a statement whether cost of delivery is included, a statement that the Corporation reserves the right to reject all bids or quotations, waive minor deviations, consider alternative bids or quotations, negotiate price and terms with those making a bid or quotation (provided that negotiations with all those making a bid or quotation will be on substantially the same basis and regarding substantially the same matters), subject to the same terms and conditions of the written descriptions being sought by the Corporation and a statement regarding security and/or insurance, if required.

**6.2. Soliciting Written Competitive Quotations**

1. If the cost of the Goods or Services to be procured, based upon the written description prepared for the desired Goods or Services, will require an expenditure of more than \$5,000, but less than \$10,000, the desired Goods or Services shall be procured through Competitive Quotations solicited from not less than two Vendors.

2. If the cost of the Goods or Services to be procured, based upon the written description prepared for the desired Goods or Services, will involve an expenditure of more than \$10,000, the desired Goods or Services shall be procured through Competitive Quotations solicited from not less than three Vendors.

3. If, following reasonable efforts, insufficient numbers of Vendors exist for the solicitation of the requisite number of Competitive Quotations, then the Procurement Officer shall cause to be solicited Competitive Quotations from less than the requisite number of Vendors; provided, however, that the basis and other

facts and circumstances or such efforts and/or findings relating to this provision shall be placed in writing.

4. The Procurement Officer shall cause to be made a record of the written description, the solicitation of the Competitive Quotations, the Competitive Quotations received and any other documents or materials prepared or received in connection with the procurement of Goods and Services of the Corporation.

5. Competitive Quotations need not be sealed and need not be opened and read at a stated time.

6. The Procurement Officer need not recommend the procurement of Goods and Services from the Vendor offering the lowest dollar quotation, but may recommend to the Members determinations of which quotations will fulfill or meet the best interests or needs of the Corporation, and each recommended determinations may be based on such factors as, without limitation, quality, features or options, reliability or reputation of the Vendor, availability of service, delivery time and location of the Vendor (local vis-a-vis non-local, in-state vis-a-vis out-of-state or country); and the Procurement Officer may negotiate terms and price with all Vendors submitting quotations (provided that all such negotiations will be on substantially the same basis and regarding substantially the same matters), and the determination of the Members pursuant to the Procurement Officer's recommendations made in good faith shall be final.

### **6.3. Exceptions**

1. General Exceptions. The following Goods and Services may be procured by the Corporation without soliciting competitive quotations:

a. Services performed by inmates, or Goods manufactured, in correctional facilities operated by the New York State Department of Correctional Services or in local correctional facilities of this State; provided, however, that the procurement of such Goods and Services shall be in accordance with Section 186 of the Correction Law;

b. Goods and Services produced or assembled by the blind or other severely handicapped; provided, however, that the procurement of such Goods and Services shall be in accordance with Section 175-B of the State Finance Law;

c. Goods procured by the County in accordance with subdivision (2) of Section 408-a of the County Law; provided, however that no such procurement shall be made from the County when Competitive Quotations have already been received, unless such procurement may be made upon

the same terms, conditions and specifications of a lower price through the County;

d. Goods in excess of \$500.00 procured by the State through the New York State Office of General Services, subject to rules established by such Office, in accordance with Section 163 of the State Finance Law; provided, however, that no such procurement shall be made from such Office when Competitive Quotations have already been received, unless such procurement may be made upon the same terms, conditions and specifications at a lower price through such Office;

e. Surplus and/or second hand Goods which are being offered for purchase from the Federal or State governments or any other political subdivision or public benefit corporation within the State of New York.

2. Special Exceptions. Upon a determination that Goods or Services are (i) Professional Services, (ii) Sole Source Goods or Services or (iii) Goods or Services deemed by the Procurement Officer, in his or her sole discretion, not in the best interest of the Corporation to be procured in accordance with the Competitive Quotation requirements set forth herein, the Procurement Officer may procure such Goods or Services in such manner as the Procurement Officer determines to be in the best interest of the Corporation and which otherwise is in accordance with the policies of the Corporation, as set forth in Section "2" herein.

#### **6.4. Authorization**

The procurement of Goods and Services which will involve an expenditure of less than \$5,000 may be approved by the Procurement Officer. Authorization for individual expenditures of \$5,000 and over shall require the formal review and approval of the Corporation's Members.

#### **6.5. Entering Into the Contract**

1. Except as provided in Section "6.5.2" herein, upon receipt of the requisite number of Competitive Quotations, the Procurement Officer shall recommend to the Members that the Corporation enter into a Contract, or enter into an agreement, for such Goods or Services to the Vendor that submitted the Competitive Quotation with the lowest dollar offer for such Goods or Services, but subject to the provisions of Section "6.2.6" hereof.
2. If the Procurement Officer shall recommend to the Members that the Corporation enter into a Contract for Goods or Services to a Vendor that did not submit the Competitive Quotation with the lowest dollar offer, the

Procurement Officer shall state the reasons such an award furthers the policy set forth in Section "2" herein and in accordance with Section "6.2.6" hereof.

3. Upon the procurement of Goods or Services in accordance with the provisions of Section "6.3" herein, the Procurement Officer shall recommend to the Members that the Corporation award a Contract, or enter into an agreement, for such Goods or Services to the Vendor identified by the Procurement Officer.
4. Upon receipt of the recommendation by the Procurement Officer regarding the entering into a Contract, the Members shall authorize the Procurement Officer to cause to be procured such Goods or Services with the recommended Vendor; provided, however, that the Members reserve the right to reject all bids or quotations, waive minor deviations, consider alternative bids or quotations, subject to the same terms and conditions of the written descriptions being sought by the Corporation.

#### **6.6. Purchases (\$5,000 or less)**

Notwithstanding the provisions set forth herein, the procurement of Goods or Services involving an expenditure of up to five thousand dollars (\$5,000.00) may be made without seeking Competitive Quotations; provided, however, that any agent of the Corporation authorized to make such a procurement shall use his or her best efforts to obtain the lowest cost for such Goods or Services, but taking into consideration the terms of Section "6.2.6" hereof.

#### **6.7. Policy for Corporation's Benefit**

These policies and procedures are intended solely for the benefit of the Corporation and are not intended for the economic or other benefit of any particular Vendor making a quotation; and accordingly, no Vendor shall have the right to challenge the determination of the Corporation to enter into Contracts for Goods and Services in accordance with the policies and procedures herein set forth.

### **7. MISCELLANEOUS**

1. Procurement of Insurance – Procurement of Insurance Brokerage/Agent is subject to this Policy as a Professional Service. Notwithstanding the foregoing, actual insurance policies procured are not subject to requirements of this Policy. Insurance Policies shall be reviewed by the Members annually.
2. Genesee County Business Enterprises – It is the preference of the Corporation to provide opportunities for the purchase of Good and Services from business enterprises located in Genesee County.

3. Minority & Women Owned Business Enterprises (M/WBE) – The Corporation shall comply with all applicable legal requirements relating to the hiring of such businesses. It is understood that granting agencies may enforce requirements regarding M/WBE participation and the Corporation may not be able to choose lowest responsible bidders in order to comply in these situations.
4. Effect of Other Procurement Requirements – Where the procurement of a specific Good or Service is to be accomplished using funds other than the funds of the Corporation and such funding sources specify different or more restrictive procurement requirements than are provided for in this Policy, the procurement requirements of the funding source will supersede the requirements of this Policy.
5. The Members shall review the policies and procedures herein not later than March 31, 2023, and each year thereafter. Amendments to these policies and procedures may be made at any time during the year.
6. The unintentional failure to fully comply with the provisions of the policies and procedures set forth herein shall not be grounds to void action taken or give rise to a cause of action against the Corporation, the Members, the Procurement Officer, or any officer or employee of the Corporation.



**STAMP SEWER WORKS, INC.**  
99 MedTech Drive, Batavia, NY 14020-3118  
Phone: 585/343-4866 Fax: 585/343-0848

**COMPETITIVE QUOTATION FORM**

Date: \_\_\_\_\_

1. **VENDOR:** \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_ Fax: \_\_\_\_\_  
\_\_\_\_\_

2. **REQUEST FOR QUOTATION** (to be completed by Corporation):  
**GOODS/SERVICES NEEDED**

Delivery Needed By: \_\_\_\_\_

Insurance  is  is not required

- The quotation should include charges, if any, for delivery.
- The Corporation encourages changes or suggestions offering cost savings.
- The Corporation reserves the right to reject all quotations, waive minor deviations or consider alternative quotations, subject to the same terms and conditions or negotiate with Vendors as to price, specifications or terms.
- If your Goods or Services deviate from the description herein, please note such deviation.
- Please submit any additional information that is pertinent to your quotation.

3. **QUOTATION:** The Corporation is requesting your competitive quotation of the Goods or Services described above. Please complete this quotation, sign and return not later than 5:00 p.m. on \_\_\_\_\_ Unsigned quotations will not be considered.

I, \_\_\_\_\_, am an employee of the Vendor identified above and am duly authorized to submit this quotation.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
[Corporation Employee Name]  
[Title]

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**VERBAL QUOTATION FORM**

Date: \_\_\_\_\_

Procurement Officer/Corporation Employee: \_\_\_\_\_

**REQUEST FOR QUOTATION**

GOODS/SERVICES NEEDED

Delivery Needed By: \_\_\_\_\_

**QUOTATIONS**

VENDOR	TELEPHONE #	VENDOR REPRESENTATIVE	QUOTATION
1.			
2.			
3.			
4.			

STAMP Sewer Works, Inc.  
Procurement Policy Summary

AUTHORIZATION						Board
	None	2 Written	3 Written	Other*	Procurement Officer	
<b>Purchase Contracts:</b>						
\$1,000-\$5,000	X				X	
\$5,000-\$10,000		X				X
\$10,000 or greater			X			X
<b>Public Works Contracts:</b>						
\$1,000-\$5,000	X				X	
\$5,000-\$20,000		X				X
\$20,000 or greater			X			X
Professional Services					6.3.2	
Sole Source Goods or Services					6.3.2	
Other Exceptions					6.3.1	

\* Refer to Section indicated

[STAMP Sewer Works, Inc.]  
**Investment Policy**

Adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law

**I. Scope**

This Investment Policy ("Policy") applies to all moneys and other financial resources available for deposit and investment by STAMP Sewer Works, Inc. ("Corporation") for its own use and account. The Corporation adopted this Policy at a meeting held on \_\_\_\_\_, 2022.

**II. Investment Objectives**

The primary objectives of the Corporation's investment program shall be, in order of priority, to: (1) comply with all applicable provisions of law; (2) safeguard the principal of all deposits and investments; (3) provide sufficient liquidity to ensure that monies invested are available to meet expenditures as they come due; and (4) obtain the maximum rate of return that is consistent with the preceding objectives.

**III. Delegation Of Authority**

The members of the Corporation hereby delegate their responsibility for the implementation and administration of the Corporation's deposit and investment programs, including the authority to execute any security and custody agreements required by this Policy, to the Treasurer or his or her designee who shall establish written procedures for the operation of the programs consistent with this Policy. Such procedures shall regulate subordinate employees and include an adequate internal control structure to provide a satisfactory level of accountability based on a database or record incorporating descriptions and amounts of deposits and investments, transaction dates, interest rates, market prices and other information necessary to manage the portfolio and to identify the sources of all funds being invested.

**IV. Internal Controls**

The Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized loss or disposition, that such transactions are executed in accordance with proper authorization and recorded properly and, that such transactions are managed in compliance with applicable laws and regulations.

**V. Prudence**

The Treasurer, his or her subordinates and any other Corporation employee having responsibility for the deposit or investment of Corporation moneys shall at all times act responsibly as custodian of the public trust. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their affairs not for speculation, but for investment, considering the safety of principal as well as the income to be derived. All Corporation directors, officers and employees involved in the execution of the investment program shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions, and shall adhere to the Corporation's Code of Ethics.

**VI. Authorized Investments**

Except as otherwise may be provided in this Policy, monies not required for immediate expenditure may be otherwise invested in any of the following:

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- (1) Special time deposits or certificates of deposits in a bank or trust company located and authorized to do business in the State of New York ("bank");
- (2) Obligations of the United States of America;
- (3) Obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America;
- (4) Obligations of the State of New York;
- (5) With the approval of the State Comptroller, obligations issued pursuant to Section 24.00 and Section 25.00 of the Local Finance Law by any municipality or district corporation;
- (6) Obligations of a public corporation which are made lawful investments by the Corporation pursuant to another provision of law; and
- (7) Certificates of participation issued pursuant to General Municipal Law ("GML"), section 109-b.

Investments shall be payable or redeemable at the option of the Corporation within such time as the proceeds shall be needed to meet expenditures for the purpose for which the monies were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

## VII. Deposits

All monies collected by any officer or employee of the Corporation shall be deposited in such banks as have been authorized by a resolution of the Board of Directors for that purpose in an amount not to exceed the amount specified in such authorizing resolution. It is the policy of the Corporation that all moneys collected by any officer or employee of the Corporation shall be deposited within two days of receipt and under no circumstance shall deposits occur later than the end of the month in which payment was received.

## VIII. Diversification

Although it is the policy of the Corporation to diversify its investment portfolio, the opportunity to diversify among types of investments is very limited because of legal constraints. Subject to these constraints, however, investments and deposits shall be diversified by financial institution, maturity and type of investment, a specific bank or trading partner or a specific maturity.

## IX. Authorized Banks and Trading Partners

The Treasurer shall maintain a list of banks and other trading partners approved for investment purposes and if appropriate, establish limits on the amount of investments that may be outstanding with any bank or trading partner at any time. All banks and trading partners with which the Corporation conducts business must be creditworthy as determined by criteria established by the Treasurer. All banks with which the Corporation does business shall provide their most recent Consolidated Report of Condition (Call Report) to the Treasurer at his or her request. Trading partners not affiliated with a bank shall be recognized primary security dealers as designated by the Federal Reserve Bank of New York. The Treasurer is responsible for periodically evaluating the financial position of banks and trading partners with which the Corporation does business and, based on such evaluations, for revising the list of eligible banks and trading partners as he or she deems appropriate.

## X. Procedures for Securing Deposits, Special Time Deposits and Certificate Of Deposit

### (A). Written Security Agreements

Monies of the Corporation shall only be deposited, including certificates of deposit and special time deposits, in a bank with which the Corporation has entered into a written security agreement. Such security agreement shall require the bank to secure all Corporation deposits, in excess of the amount insured by the Federal Deposit Insurance Corporation, in the manner required by the New York State General Municipal Law ("GML"), section 10 and shall: (1) specify which types of eligible securities and other collateral authorized by Appendix "A" of this Policy and GML, section 10 are to be provided by the bank; (2) prescribe the maximum amount of collateral to be provided by the bank at any time; (3) prescribe the manner in which the market value of the collateral shall be determined and require any adjustments to market value as required by GML, section 10; (4) require the bank to provide

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additional collateral if the market value falls below the required amount; (5) provide that the collateral is being provided by the bank to secure all Corporation deposits in the bank, together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default; (6) grant a security interest to the Corporation in any securities pledged by the bank to secure deposits; (7) set forth the conditions under which the collateral may be sold, presented for payment, substituted or released; (8) define the events of default that will enable the Corporation to exercise its rights against the pledged securities; (9) require that securities pledged to secure deposits and not registered in the name of the Corporation be delivered in a form suitable for transfer or with an assignment in blank to a custodial bank with which the Corporation has entered into a written custodial agreement; (10) provide for the frequency of valuation of collateral, which shall be no less frequently than monthly; (11) require that the agreement be properly authorized by the Board of Directors of the bank and that the bank maintain such agreement as an official record of the bank; and, (12) contain all such other provisions deemed necessary to enable the Corporation to enforce its interest in the collateral in the event of default by the bank.

**(B). Custody Agreement**

All securities pledged by a bank pursuant to a written security agreement shall be delivered to a bank with which the Corporation has entered into a written custody agreement ("Custodian"). The custody agreement shall: (1) specify the manner in which the custodian shall hold securities; (2) require the custodian to hold the securities as agent of, and custodian for, the Corporation and to keep such securities separate and apart from the general assets of the custodian and not permit them to become backing for any other deposits or liabilities of the custodian; (3) require the custodian to confirm in writing the receipt, substitution or release of any securities from the Corporation's custody account; (4) provide for the methodology and frequency of valuation of securities held by the custodian; (5) require the custodian to make appropriate entries on its books at all times showing the Corporation's interest in the securities; (6) require physical securities be kept in the custodian's vault and physically segregated from the custodian's property and other property held by the custodian; (7) require the custodian to subordinate any claims it may have against the pledged securities to the Corporation's interest therein; (8) permit the Corporation access to books and records maintained by the custodian with respect to the Corporation's account; and, (9) contain any other provisions deemed necessary and appropriate. A bank shall [not] be permitted to act as custodian of any securities pledged by such bank to secure Corporation deposits.

**XI. Purchase and Safekeeping of Investments**

The Treasurer shall establish operation procedures for making investments with approved banks and trading partners. In the case of investments in certificates of deposit and special time deposits, the procedures shall require the solicitation of quotations from more than one approved bank and whenever practicable, from banks located within Genesee County. In the case of investments in obligations, the procedures shall: (1) require the solicitation of quotes from more than one approved trading partner, except in the purchase of governmental securities at their initial auction; (2) require all purchased obligations, unless registered or inscribed in the name of the Corporation, to be purchased through, delivered to, and held in the custody of a bank with which the Corporation has entered into a written custodial agreement which complies with the requirements contained in paragraph (b) of section X of this Policy; (3) ensure that obligations are purchased, sold or presented for redemption or payment by a custodian only accordance with prior written authorization from the officer or employee authorized to make the investment; and, (4) provide that payment of the Corporation's funds shall only be made upon delivery of the purchased obligations to the custodian. The Treasurer is further authorized to purchase obligations; (1) subject to a repurchase agreement in accordance with the procedures enumerated in paragraph XII of this Policy; or (2) pursuant to an ongoing investment program which has been authorized by the members of the Corporation and which provides investment advisory and custodial services to the Corporation.

**XII. Procedures for Repurchase Agreements**

The Treasurer is authorized to purchase and sell obligations pursuant to repurchase agreements subject to the following restrictions:

- (1) No repurchase transaction shall be entered into with any trading partner until the Corporation has entered into a written master repurchase agreement with the trading partner;

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- (2) Repurchase agreements shall be entered into only with trading partners approved by the Treasurer pursuant to Section IX of this Policy and shall be subject to any trading limits established for each trading partner;
- (3) Only obligations of the United States of America and obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America shall be purchased pursuant to a repurchase agreement;
- (4) Obligations purchased pursuant to a repurchase agreement shall be held by a custodian, other than the trading partner, pursuant to a written custodial agreement;
- (5) The price paid for the securities shall not be in excess of the market value of the securities being purchased plus any accrued interest not reflected in the market price.

Master repurchase agreements between the Corporation and its trading partners shall: (1) contain procedures which ensure that the Corporation obtains a perfected security interest in the purchased securities; (2) define events of default; (3) prohibit the trading partner from substituting securities for the purchased securities during the term of the repurchase agreement; (4) limit the term of a specific repurchase transaction to a period of not more than thirty days; (5) contain appropriate margin requirements and procedures for timely correction of margin deficiencies or excesses; (6) provide that the Corporation shall not make payment for purchased securities purchased until received by the custodian; (7) require that the terms of all specific repurchase transactions, including rate, price and a description of the specific securities being purchased, be confirmed in writing; (8) provide that all specific repurchase transactions shall be subject to the terms of the master repurchase agreement; and, (9) contain such other provisions as are deemed necessary and appropriate. The written custody agreement shall comply with the requirements of paragraph (b) of section X of the Policy.

### **XIII. Legal Review**

All security agreements, custodial agreements, letters of credit, surety bonds and repurchase agreements shall be reviewed by the Corporation Counsel or other attorney retained for this purpose to determine their compliance with the requirements of sections 10 and 11 of the GML and this Policy.

### **XIV. Reports**

The Treasurer shall provide quarterly written investment reports to the Board of Directors of the Corporation. Such reports shall describe investments in the portfolio and contain any other information deemed necessary for management purposes.

### **XV. Annual Review**

The Board of Directors shall review this Policy at least annually and make any amendments thereto as are deemed necessary.

Doc #10372891.2

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**APPENDIX A**  
**SCHEDULE OF ELIGIBLE COLLATERAL**  
**Eligible Securities**

Authorized  
(Yes or No)

- |     |        |  |
|-----|--------|--|
| Yes | (i)    | Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, a Corporation thereof or a United States government sponsored corporation.  |
| No  | (ii)   | Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.  |
| Yes | (iii)  | Obligations partially insured or guaranteed by any Corporation of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.   |
| Yes | (iv)   | Obligations issued or fully insured or guaranteed by the State of new York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.                     |
| Yes | (v)    | Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.  |
| No  | (vi)   | Obligations of Puerto Rico rated in one of the three highest rating categories by at least one of the three highest rating categories by at least one nationally recognized statistical rating organization.   |
| Yes | (vii)  | Obligations of counties, cities and other governmental entities of a state, other than the State of New York, having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization. |
| No  | (viii) | Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.  |
| Yes | (ix)   | Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by Federal banks under the limitations established by federal bank regulatory agencies.   |
| No  | (x)    | Commercial paper and bankers' acceptances issued by a bank, other than the bank with which the money is being deposited or invested, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.                 |
| Yes | (xi)   | Zero coupon obligations of the United States government marketed as "Treasury STRIPS".   |

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**Other Eligible Collateral**

- No (i) A surety bond executed by an insurance company authorized to do business in the State of New York, the claims-paying ability of which is rated in the highest rating category by at least two nationally recognized statistical rating organizations.
  
- No (ii) An irrevocable letter of credit issued in favor of the local government for a term not to exceed ninety days by a bank (other than the bank with which the money is being deposited or invested) whose commercial paper and other unsecured short-term debt obligations (or, in the case of a bank which is the principal subsidiary of a holding company, whose holding company's commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories (based on the credit of such bank or hold company) by at least one nationally recognized statistical rating organization or by a bank (other than the bank with which the money is being deposited or invested) that is in compliance with applicable federal minimum risk-based capital requirements.

Doc #10623118.1

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## Authorities Budget Office Policy Guidance



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**No.** 10-01

**Date Issued:** March 1, 2010

**Supersedes:** New

**Subject:** Acknowledgement of Fiduciary Duty

**Statutory Citation:** Public Authorities Law Section 2824(1)(h)

**Provisions:** Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to "develop and issue" a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating "that he or she understands his or her role and fiduciary responsibilities" as well as his or her "duty of loyalty and care to the organization and commitment to the authority's mission and the public interest."

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

**Authorities Budget Office Policy Guidance:** The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.



## *Acknowledgement of Fiduciary Duties and Responsibilities*

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

### I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

### II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

### III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

### IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Authority Name: \_\_\_\_\_

Date: \_\_\_\_\_

**New York State Local Public Authority Mission Statement and Measurement Report**

**Local Public Authority Name:** STAMP Sewer Works Corp. (SSWC)

**Fiscal Year:** January 1, 2022 – December 31, 2022

**Mission Statement:** STAMP Sewer Works, Corp.'s mission is to operate and maintain an onsite waste water treatment system for sanitary sewer waste from tenants within the STAMP site and the Hamlet of Alabama. STAMP Sewer Works will also own, operate and maintain an outfall pump station and force main to accept post treated process wastewater from industrial tenants within the STAMP site.

**2022 Measurements:**

1. Operate and maintain any onsite sanitary sewer transmission lines and holding tanks, process wastewater transmission lines, the discharge forcemain and pump stations at the STAMP site.
2. Support the GCEDC economic development and selling process helping to facilitate capital investment and job creation commitments and tax base enhancement in the community.
3. Enter into Sewer Supply Agreements with any new tenants at the STAMP site.
4. Work with the GCEDC to obtain funding to expand the wastewater treatment facility, pump stations and the extension of any onsite sanitary sewer lines and/or process wastewater lines to support development of the STAMP site.

**Authority self-evaluation of prior year performance** (based upon established measurements): To Be provided by March 31, 2023 related to 2022 performance.

**Governance Certification:**

1. Have the Board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: The Board has not adopted a final, written policy; however, the Board follows the prudent and reasonable practice of appointing responsible individuals.

4. Briefly describe the role of the Board in the implementation of the mission.

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The Board is also responsible for strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes

**Client Name: Genesee County Industrial Development Agency  
dba Genesee County Economic Development Center  
Genesee Gateway Local Development Corporation**

**GGLDC administrative tasks are performed by GCEDC employees**

**Audit & Finance Committee Last Reviewed: 7/6/22**

**CASH CONTROL ACTIVITIES**

***Cash Receipts***

The GCEDC/GGLDC does not routinely handle cash. When cash is received, it's generally once a year at the annual meeting location via registration fees paid. Mail is opened by the Operations Assistant. All receipts are immediately marked "for deposit only". The cash receipts are deposited every 3 – 5 days in the appropriate cash account either in Five Star Bank, Key Bank, or The Bank of Castile. Some receipts are received directly into bank accounts via ACH/wire transfer. Posting of cash receipts to accounts receivable is done by the Finance Assistant. The postings are done promptly and accurately recorded as to customer account, amount and period. The Operations Manager reviews deposits and postings to customer accounts and general ledger accounts. Any adjustments to cash accounts are approved by the CFO. Cash held on site is stored in a locked file cabinet and kept independent of mail receipts. A PayPal account is used for annual meeting registration fees paid. Email notifications are received when payments have been made. PayPal deposits are recorded in the general ledger weekly by the Finance Assistant and the Operations Manager reviews the monthly activity.

***Cash Disbursements***

Cash disbursements are made by check, online payments, online bill pay or bank wire, except for small amounts from petty cash. Online payments and online bill pay are only made to ensure that bills are paid on time and to prevent late payment charges.

All checks require two signatures. GCEDC checks must be co-signed by at least one board member. GGLDC checks are signed by two board members. The GCEDC and GGLDC Audit & Finance Committee members are authorized bank signers.

All GCEDC line of credit withdrawals must be co-signed by at least one board member. GGLDC line of credit withdrawals must be signed by two board members.

Checks are pre-numbered and the sequence is accounted for regularly. All blank checks are kept in a secure location. All cash disbursement records are matched against accounts payable/open invoice files by the Operations Manager.

Invoices received are date stamped by the Operations Assistant and given to the Finance Assistant for review, tracking against contracts in place, to make sure supporting documentation is attached, and to ensure that the appropriate person signs off for approval of payment. All invoices are then reviewed by the Operations Manager and the CFO prior to disbursement checks being prepared. Checks are prepared by the Finance Assistant, only after proper matching of supporting documentation. Supporting documentation is marked with the check number when a check is prepared. The check signer reviews all supporting documentation. Purchasing documents are accounted for and controlled by the Operations Manager. Signed disbursement checks are returned to the Finance Assistant / Operations Assistant for mailing. *Mitigating controls: The CFO opens and reviews bank statements and does not have authorization to sign checks.*

All bank and interfund transfers are authorized by the CFO and the Sr. VP of Operations.

***Electronic/Online Payments***

Online bill pay can be used for payments to vendors that are on the Audit & Finance Committee pre-approved list. The same cash disbursement control procedures are followed, except that payments are acknowledged by two authorized bank signers after the online payment is complete.

***Bank Account Reconciliations***

Bank accounts are reconciled monthly by the Finance Assistant and reconciliations are reviewed by the Operations Manager and the CFO. All reconciling items are appropriate and supported. All bank statements received in the mail are delivered unopened to the CFO who opens, reviews and signs off prior to reconciliations being performed.

***Journal entries***

Non-standard journal entries are recorded in the general ledger by Operations Manager and the Finance Assistant and reviewed by the CFO.

**SUPPORT, PROGRAM SERVICE FEES, REVENUE AND RECEIVABLE CONTROL ACTIVITIES**

***Program Service Receivables***

Invoices are prepared once a month by the Finance Assistant. All invoices are numbered and issued in sequential order. Invoices are posted to the accounting system as payment is received. The individual(s) charged with the billing duties is also responsible for accounts receivable with the Operations Manager monitoring and reviewing the process.

***Pledges Receivable (Not Applicable)***

***Collections***

There are no established credit policies.

When cash payments are received they are posted to customer accounts by the Finance Assistant. The GCEDC/GGLDC does not prepare regular customer statements. Invoices for rent and revolving loan fund payments are mailed once a month and outstanding invoices older than 30 days are followed up via telephone by the Operations Manager, Senior VP of Operations, or CFO.

***Trial Balance***

The accounts receivable aging is maintained separately from the general ledger. The aging is reconciled once a month by the Operations Manager. Program revenues recorded are compared with the budget monthly by the Operations Manager and any significant deviations from budget are investigated and explained.

***Allowance for Doubtful Accounts Program Services fee write-offs:***

All write-offs to rent or revolving loan fund accounts are approved by the GCEDC/GGLDC Board of Directors. The accounts receivable aging is reviewed monthly by the Operations Manager. Accounts are deemed possibly uncollectible and written off to the allowance for doubtful accounts when they meet the following criteria: When the board of directors determines that all efforts to collect have been exhausted.

## **INVESTMENTS AND DERIVATIVE CONTROL ACTIVITIES**

*The GCEDC and GGLDC's Investment Policies are provided separately.*

## **EXPENSES FOR PROGRAM AND SUPPORTING SERVICES AND ACCOUNTS PAYABLE AND PURCHASES CONTROL ACTIVITIES**

### ***Purchasing (Other than Inventory)***

Purchasing is done by the Operations Assistant. For all purchases (other than items of inventory), the purchases are supported by approvals and authorizations. The GCEDC/GGLDC does not require pre-numbered purchase orders. Individuals with the right to approve and authorize purchases are the President/CEO, CFO, and Senior VP of Operations. The Operations Manager approves purchases of supplies, equipment and postage that are within budget as well as any other purchases that were planned for within the budget.

### ***Receiving, Recording Payable and Expense***

When the ordered items are received they are inspected for condition and counted by the Operations Assistant. Due to the small nature of the organization, full segregation of duties is not possible. The individual responsible for receiving is also responsible for purchasing, with oversight by Operations Manager or Finance Assistant.

The invoices subsequently received from vendors are matched up to the purchase orders and receiving reports and compared for quantities received, product ordered, pricing and clerical accuracy by the Operations Manager. For any goods that are returned, the shipping documents are maintained and reviewed and matched to vendor credit memos.

The payables are paid approximately twice a month by the Finance Assistant. The checks are reviewed and signed by two authorized bank account signers.

### ***Trial Balance***

The accounts payable aging is maintained separately from the general ledger. The aging is reconciled monthly by the Operations Manager. The GCEDC/GGLDC does not prepare monthly vendor statements. The President/CEO, CFO and the Audit & Finance Committee review the detailed monthly financial statements and compare the balances in expense accounts to budgeted amounts and any significant deviations from expectations are investigated and explained.

## **GCEDC PAYROLL AND EMPLOYEE BENEFITS CONTROL ACTIVITIES**

### ***Payroll***

Employees are paid biweekly out of the Five Star Bank primary checking account. Funds are transferred into the account used for payroll from the Five Star Bank primary savings account by the Operations Manager. The GCEDC transfers funds to cover payroll as needed. All fund transfers are authorized by the CFO and Senior VP of Operations. Employees are never paid in cash.

Salaried employees are not required to submit weekly time records however; a record of absence is to be maintained by each employee, kept current and electronically stored in a common location as directed. Employees must have vacation compensation approved by the President/CEO or CFO. The individuals responsible for approving time are not responsible for processing or recording payroll.



Hourly employees are required to submit bi-weekly time records to their supervisor to report hours worked.

Complete Payroll Processing is the service provider used to process payroll. All the payroll information provided to the service organization such as pay rates and withholdings is authorized by the President/CEO and/or CFO. Bi-weekly payroll information is submitted to Complete Payroll Processing by the Operations Manager after compiling adequate support for the time worked by the employees. The registers produced by the service are reviewed after processing and approved by Operations Manager. The review is done to ensure the payroll transactions are only for authorized employees and that the correct pay rate is used. GCEDC does not pay commission to its employees.

All payroll checks are pre-numbered and used in sequence and any unissued checks are controlled by Complete Payroll Processing.

When new employees are hired they complete the appropriate paperwork including withholding forms and authorizations for payroll deductions that are maintained in personnel files by the Operations Manager and are entered into the payroll system by the Operations Manager. When employees are terminated they are removed from the payroll system by the Operations Manager. When there are raises or changes in pay rates, they are approved by the President/CEO or CFO and entered into the payroll system by the Operations Manager. All changes in personnel data are reported promptly so they can be properly taken care of in the payroll database.

The timely remittance of payroll taxes and of the payroll tax returns is overseen by Complete Payroll Processing.

### ***Employee Benefits***

For all benefits provided to employees such as health insurance, retirement plans, and fringe benefits, support is maintained in the personnel files authorizing deductions by the Operations Manager. Individuals with the appropriate level of knowledge are responsible for monitoring employee benefit matters and for ensuring withholdings such as 403(b) or NYS Deferred Compensation deferrals and cafeteria plan withholdings are remitted timely. These individuals include the CFO and Operations Manager.

### ***Trial Balance***

The Operations Manager reviews the monthly financial statements and compares the balances in the payroll and employee benefit expense accounts to budgeted amounts and any significant deviations from expectations are investigated and explained. The detailed payroll records are also reconciled by the Operations Manager to the payroll tax returns quarterly, and the total W-2s are reconciled to the general ledger at year end by the Operations Manager.

When necessary the appropriate payroll accruals including accruals for compensated absences are made to the general ledger by the Operations Manager.

### **Computers / IT**

All computers are password protected. Peachtree is password protected. Each user has an independent password. Those with access to the Peachtree system are the Operations Manager, Finance Assistant, and CFO. The CFO does not post or change any data in the system; he/she reviews data only.

All employee computer files are backed up to the server and the server is backed up to an off-site location (Erie County IDA) on a nightly basis. The back-up is monitored by the IT Consultant and the Operations Manager.

There is a firewall in place. Multi-factor authentication is used by all staff.

### *GCEDC Employee Reimbursements*

Employee reimbursement requests are submitted to and approved by the Senior VP of Operations and CFO. The President/CEO must sign off on requests submitted by the Senior VP of Operations or CFO. Two Board members must sign off on requests submitted by the President/CEO.

### *GCEDC Travel Authorization*

Travel involving overnight accommodation or travel outside of New York State requires prior approval of the President & CEO (or the Chairman or Vice-Chairman of the Board, in the case of the CEO's travel).

Signed travel authorization forms are attached to subsequent reimbursement requests to verify that expenditures are appropriate and in line with the prior approval.

**GCEDC / GGLDC**

**Pre-Approved List of Vendors That Can Be Paid Online:**

- Tompkins Trust Company (Visa)
- Selective Insurance
- Toshiba Financial Services
- National Grid
- National Fuel
- Five Star Bank (Loan payments)
- KeyBank (Line of Credit payments)
- Bank of Castile
- Five Star Bank
- Quadient (Postage)
- Traveler's (D&O Insurance)
- Town of Batavia (Water/Sewer)

List Last Reviewed & Approved by Audit & Finance Committee:

GCEDC - 7/6/2022

GGLDC - 7/6/2022

Mark Masse

**STAMP Sewer Works Corporation  
September 20, 2022**

**Background document**

**Discussion:** The construction of the wastewater treatment facility will be undertaken once there is a significant volume of sanitary sewer flow. In the short term, there was an installation of the sanitary sewer hold and haul tank to accommodate Plug Powers needs once they start operations. The GGLDC had previously approved an agreement with Camden and the Village of Oakfield to truck and treat the waste at their facility. That agreement is attached.

**Fund Commitment:** None.

**Board Action Request:** None.

## Agreement

This document serves as an agreement between The Village of Oakfield, NY and the STAMP Sewer Work Corp. The Village of Oakfield agrees to accept liquid sewage for treatment at the Village's Waste Water Plant from the STAMP Sewer Work Corp. latrines at the tipping rate of \$50.00 (Fifty Dollars and no cents) per delivery. This agreement is effective immediately and shall continue until terminated in writing by either party.

Signed

David T. Boyle / Date 9/22/21

David T. Boyle

Mayor Village of Oakfield

Arnold S. Conner / Date 10/07/2021

STAMP SEWER WORK CORP.



NY 3008 State Route 111 Camden, NY 08103  
215.245.4444  
NJ 118 Main Street, Suite 100, Camden, NJ 08102  
973.850.0557

Date: September 29, 2021  
PROPOSAL: 09292021

Customer: Stamp Sewer Works Corp  
Contact: Mark Masse 585-343-2166  
Site Location: 99 Medtech Drive, Batavia, NY 14020  
Re: Hauling Domestic Sewerage  
Email:

Office Contact: All contractual requirements e.g., insurance requirements, contracts, signature documents, are to be emailed to:

NY Office- 315 245 4444  
NJ Office- 973 850 0557

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We are pleased to offer the following proposal:

WORK SCOPE: Truck/Driver to haul domestic sewerage from tank as needed.

PRICE: \$350.00 per 4200 gallons

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\*Standard Terms and Conditions, on the attached page, are incorporated in this quotation. Prices quoted shall remain firm 60 days from date of issuance. Payment is due net 10 days.

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NY 2408 State Route 12 Camden NJ 08105  
212 245 4444  
NY 3 Main Street Staten Island  
212 330 2524

### TERMS and CONDITIONS

An order will constitute a contract between the Company and the Buyer when accepted writing by the Company at its home office in Camden, NY. A contract resulting from the acceptance of an order may be canceled or altered by the Buyer only if agreed to in writing by the Company at its home office, subject to payment of reasonable charges necessary to protect the Company from loss. Until accepted, as provided herein, an order shall constitute an offer to purchase. Neither the acceptance of any deposit made with an order nor the cashing of any check or other instrument therefore, nor the holding of such deposit by the Company shall be deemed an acceptance of an order, but if the order is not accepted, the Company will promptly refund such deposit.

The Company shall not be liable for any failure to make delivery, for late delivery, or other default by reason of any occurrence or contingency beyond the reasonable control of the Company or of any of its sources of supply or for failure to give notice of any delay. In the event of any such occurrence or contingency, the Company may extend delivery schedules or may, at its option, cancel the order in whole or in part without the liability other than to return any deposit or prepayment should the whole order be canceled.

The Buyer will reimburse the Company for all taxes, excises and similar charges based upon or measured by the production, storage, sale, transportation or use of the products described herein.

The Company shall not be bound by any terms, conditions, or representations, which are not stated herein.

The Company shall not be obligated to perform hereunder if, at any time, Buyer's credit rating becomes impaired.

The Company shall retain a security interest in the products supplied hereunder to secure performance of the Buyer's obligations and Buyer shall execute all financing statements and other instruments that the Company deems necessary to protect its security interest. If the Buyer defaults in any of its obligations hereunder or is unable to pay its debts as they mature, the Company shall have the right to lien the project, require payment from the Bond Company or cancel unshipped balances with or without resort to legal process.

The Company's acceptance of order cancellation or order reduction requests is conditioned upon receiving Buyer's written agreement to assume termination charges.

The Company reserves the right to refuse to accept any order which does not meet quantity requirements which the Company may establish for any given product or groups of products.

Prices are based on quality levels commensurate with normal processing. If a different quality level is required, Buyer must specify the requirements and pay any additional costs that may be applicable.

The Company reserves the right to correct clerical or stenographic errors or omissions.



No. 3003 State Route 14 Camden, NJ 08202  
313 243 1111

No. 3 Main Street Camden, NJ 08202  
873 890 4404

**The product warranty is as submitted herewith. A 1-year warranty on workmanship and material on all products installed by CAMDEN GROUP is provided. No other warranties express or implied, including implied warranties or merchantability and fitness for a particular purpose, will apply.**

Contractor will provide Camden Group with a secure place for storing equipment and clean water at no charge.

**Consents, Permits and Taxes:**

CAMDEN GROUP will not be responsible for any permits. Permits are solely the responsibility of the General Contractor.

**Cancellation:**

CAMDEN GROUP may issue a STOP WORK if the General Contractor/Owner

1. Has not made payments according to this proposal.
2. Is involved in a Bankruptcy.
3. There is unsafe work conditions.

**Buried Utilities:**

CAMDEN GROUP will not be responsible for any buried utilities including but not limited too electrical lines, water pipes or gas pipes or drains that may get clogged with chemical grout, due to unforeseen broken pipes under the concrete surface.

**Moving/Preparation of Work Area:**

All areas to be treated by CAMDEN GROUP must be cleared and accessible. CAMDEN GROUP is not responsible for any areas that we cannot gain access to.

**Changes or Extras:**

Any changes to this proposal by anyone other than CAMDEN GROUP will make this proposal void. Any extra work added to the project must be accompanied by a change order signed prior to the additional work being started.

**Payment Obligations:**

Customer shall be obligated to make any and all payments due as per the contract and agree that payments shall not be withheld pending any claimed warranty or repair work that may be necessary as a result of work that CAMDEN GROUP has already completed or performed. CAMDEN GROUP shall have the right to terminate the contract upon Customer's failure to promptly make payments (within five days of progress milestones as set forth herein). In such case where the CAMDEN GROUP terminates the contract, CAMDEN GROUP shall be entitled to all amounts due for work completed and shall be entitled to profit it would have recovered on the uncompleted work. Warrantied work does not come into effect until full payment has been made.

**Invoicing:**





NY 3008 State Route 17, Camden, NY 13813  
715 233 4444  
NY 112 Main Street, Suite 400, 13819  
715 233 4444

Payment of invoices is due within ten (10) days from the date of invoice unless otherwise agreed on by CAMDEN GROUP and said contractor. Amounts not paid within 30 days of invoice date are subject to service charges of 1.25% per month (15%APR), plus any reasonable cost of collection services, inclusive of attorneys' fees. Billing rates are in accordance with CAMDEN GROUP current SCHEDULE OF FEES and are subject to change periodically thereafter. The Customer expressly acknowledges that payment of CAMDEN GROUP invoices is not contingent upon receipt by Customer of funds from outside sources (lenders, owners, etc.).

**Note:**

CAMDEN GROUP expressly reserves the right to cease providing services (other than that which we, in our sole discretion, deem necessary for the protection of the public) due to any delinquency of payment of any invoice for services performed on the project or project site, whether for the Customer and/or any entity with any relationship to the Customer. "Services", as used herein, shall mean not only performance of field-work but also preparation and/or revision of "instruments of service" (as defined hereinafter). In addition to cessation of services, any uncured failure or delinquency of payment, will entitle CAMDEN GROUP to withhold delivery or refuse turnover of all Instruments of Service to the Customer, or any third-party, or any successor in interest. CAMDEN GROUP shall have no obligation to provide advance notice that it has ceased providing services under the terms of this paragraph.

**Right To Repair/Limitations Period:**

Any claim by Customer for faulty performance, non-performance, or breach under this contract shall be made in writing to Service Provider within Sixty (60) days after the earlier of completion of the work or date any such performance, non-performance, or breach would have been discovered exercising reasonable diligence. Failure to make such a written claim for any matter which could have been corrected by Service Provider shall be deemed waived by Customer. No action, regardless of form, relating to the subject matter of this contract may be brought more than six months after such date

**Disputes:**

Any dispute between CAMDEN GROUP and Customer arising from or relating to this Agreement shall be determined by arbitration pursuant to the American Arbitration Association's Construction Industry Dispute Resolution Procedures. Any claim brought by either party shall be submitted to the American Arbitration Association for Arbitration under said rules. This includes any claim brought under a federal to state statute. The governing law shall be the laws of the State of New York

**Right to Recoup Legal Fees:**

In the event it becomes necessary for CAMDEN GROUP to bring an action to enforce compliance with the terms and conditions of this agreement, customer agrees to pay all expenses of any such successful action including attorney's fees, court costs and expert fees etc.

**The above prices, specifications and conditions are satisfactory and hereby accepted. You are authorized to do the work specified.**



NY 2013 State Route 1, Camden N.J. 08102  
215 245 4444

NY 3 Main Street, Suite 101, Camden  
215 245 0804

CAMDEN GROUP Authorized Signature

Client Signature

 Date: \_\_\_\_\_

Printed Name:

Kenneth G Scherrieble

Title: President

 Date: 10/8/21

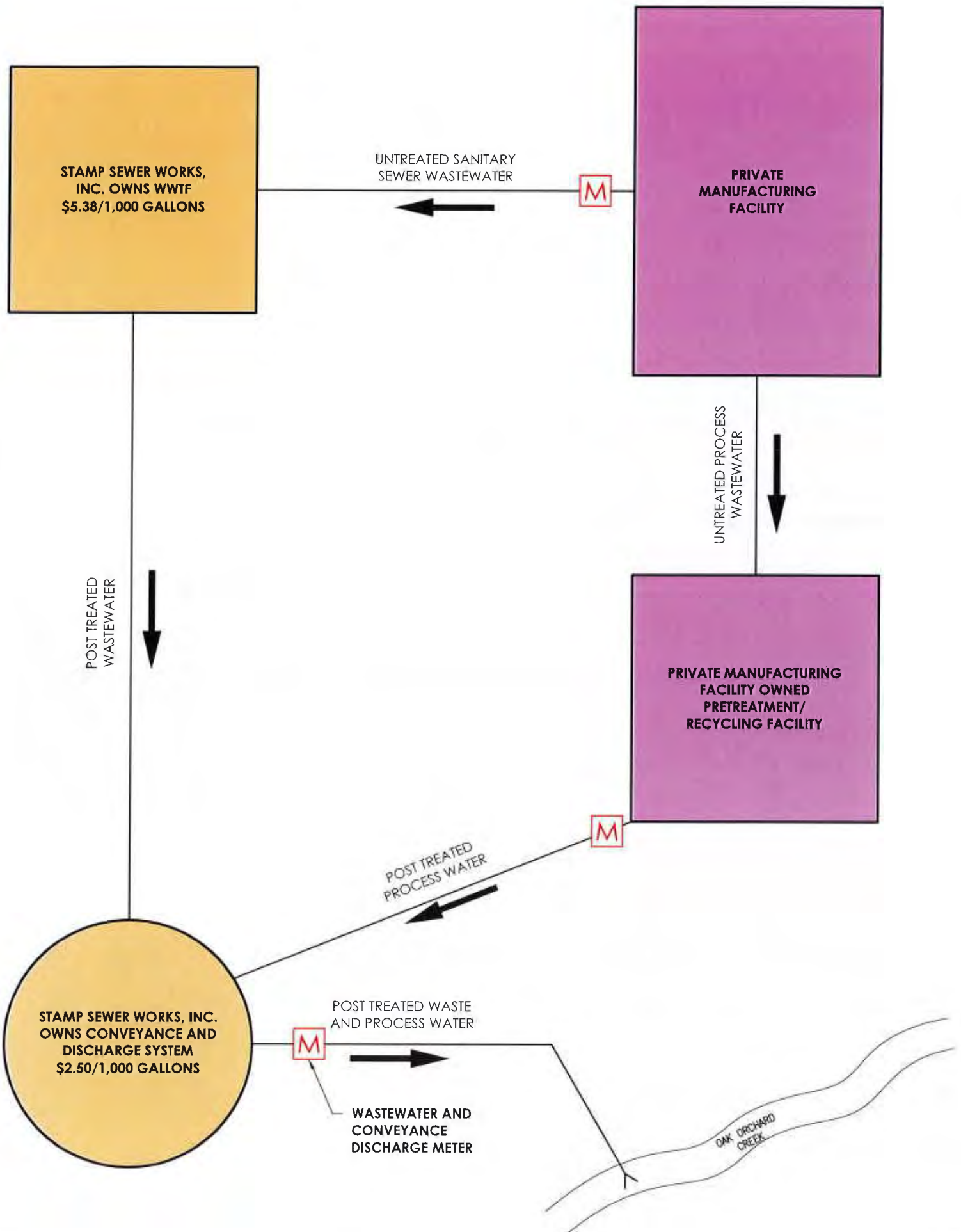
Printed Name:



Title:

President / CEO

The above signed represents that he (she) has read, understands, and accepts this proposal entirely. PLEASE NOTE that any permit fees and or fines imposed by regulatory bodies for clients' and or for third parties' actions or whether they are a direct result of CAMDEN GROUP, INC. errors or omissions shall be paid by Client. Further, the above signed attests and represents that he (she) has the authority to enter into this agreement on behalf of the client named above.



**STAMP PROCESS WATER & SANITARY SEWER  
PROCESS FLOW**

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