

TOWN OF COLONIE INDUSTRIAL DEVELOPMENT AGENCY

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

Pursuant to Section 2824(5) of the New York State Public Authorities Law, the Board of the Town of Colonie Industrial Development Agency shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit or renew an extension of credit, in the form of a personal loan to or for any officer, board member or employee (or equivalent thereof) of the Town of Colonie Industrial Development Agency.

Adopted: March 16, 2015