

February 8, 2022

**WHEREAS**, the Public Authority Accountability Act, (the Act) Section 2824 (5) requires that the Islip Resource Recovery Agency (the "Agency") to adopt the attached policy prohibiting the extension of credit to Board members and staff; and

**WHEREAS**, a copy of this Policy shall be disclosed to any and all prospective members.

**NOW, THEREFORE**, on a motion of Councilperson Cochrane, seconded by Councilperson O'Connor, be it hereby

**RESOLVED**, that the Agency has adopted a Policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824 (5) of Public Authorities law, and that the Islip Resource Recovery Agency has duly adopted this Policy, by virtue of the approval of this Agency Board Resolution.

**UPON A VOTE** being taken, the result was: 5/0

**POLICY PROHIBITING THE EXTENSION OF CREDIT TO BOARD MEMBERS AND STAFF IN ACCORDANCE WITH SECTION 2824 (5) OF THE PUBLIC AUTHORITIES LAW**

Notwithstanding any provision of any general, special or local law, municipal charter or ordinance to the contrary, no board of a state or local authority shall 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/or any officer, board member or employee (or equivalent thereof) of the Agency.