

Board Conflict of Interest Procedure

Purpose and Scope

This Procedure is designed to implement the New York Power Authority Code of Conduct, dated 3/21/13, with respect to Board members' conflict of interest.

This procedure addresses the conflict of interest that may arise when a board member has a significant involvement (in whatever capacity) with organizations that seek action by the board.

Applicability

This procedure applies to all board members.

Responsibility

The Corporate Secretary's Office is responsible for carrying out this procedure.

Procedure Implementation

In accordance with the Authority's Code of Conduct, all board members shall conduct themselves at all times in a manner that avoids any appearance of or situation where they could be either improperly influenced, give or be given preferential treatment to or by any person or entity or act in violation of the public trust. This includes the requirement to disclose any and all possible professional and personal conflicts of interest to the Corporate Secretary's office, and the subsequent recusal from participating in any discussion or voting where the conflict appears or exists, and the recording in the declared conflict in the meeting minutes.

This Procedure defines the process and responsibilities for identifying and declaring conflicts of interests.

Conflict of Interest Review

Prior to every board meeting, the Corporate Secretary's office will provide board members with a list of organizations that are scheduled to come before the board. The board members are asked to review the list of organizations and inform the Corporate Secretary's office as soon as possible regarding any perceived conflict of interest.

The Corporate Secretary, the VP of Ethics and outside counsel are available for consultation in the event a board member has questions about the potential conflict.

Recusal

At the board meeting, a member with a conflict shall recuse himself/herself from any discussion or vote dealing with that matter.

The minutes of the meeting shall include the members declared conflict and his/her recusal from discussion and vote on the recommendation.

Yearly Review of Code of Conduct and Acknowledgement

Once a year, the Corporate Secretary's office will forward the Code of Conduct and the Conflict of Interest Procedures to the board members for review.

The Corporate Secretary's office will also provide board members with a certification, which is to be signed, dated and returned to the Corporate Secretary's office after the review.