



DEFENSE AND INDEMNIFICATION POLICY

This Defense and Indemnification Policy is adopted in accordance with Section 2824 of the Public Authorities Act and applies to all members, officers and employees of the Onondaga County Industrial Development Agency (the “Agency”).

The Agency shall indemnify all members and each officer and employee, and each other person authorized to act for it on its behalf, against all expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them as a consequence of theirs being made a party to or being threatened to be made a party to any threatened, pending or contemplated civil or administrative action, suit or proceeding, by reason of their being or having been a member or officer of the Agency and in the performance of their duties to the extent authorized by the Board.

The Agency shall not indemnify any member, officer, employee, or any other person authorized to act for it on its behalf, in such cases where they are adjudged guilty of willful and wanton misconduct or gross negligence in the performance of his or her duties or adjudged to have not acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interest of the Agency and its members.

If a member or officer claims reimbursement or indemnification hereunder based upon settlement of a matter, they shall be indemnified only if the Board (with any member seeking reimbursement abstaining) approves such settlement and reimbursement as being in the best interests of the Agency and, if a majority of the members request it, such approval is based on an opinion of independent counsel supporting the propriety of such indemnification and reimbursement.

The foregoing right of indemnification shall be in addition to and not exclusive of all other rights such member or officer may have. The Board shall notify all members that it has approved an indemnification payment at least ten (10) days prior to making such payment.

The Agency shall maintain full Directors and Officers liability insurance coverage toward that end.