

ALBANY CSO POOL COMMUNITIES CORPORATION

Directors: Requirements and Governing Principles

Requirements:

Following are the initial governance and ethical steps required by applicable laws for the Directors of the Corporation Board. These requirements apply equally to the *ex officio* CEOs of the municipalities, the designees serving in the place of CEOs of the municipalities, and to any alternates who may attend future meetings of the Board.

Oath of Office.

The oath of office is required for each Director and officer by the New York State Constitution. The oath may be administered by a notary public or by the presiding Chair of the Board.

The Oath of Office for Directors is as follows:

I do solemnly swear (or affirm) that I will support the constitution of the United States, and the constitution of the State of New York, and that I will faithfully discharge the duties of the office of Director of the Board of the Albany CSO Pool Communities Corporation, according to the best of my ability.

Each Director's taking of the oath should be recorded in the minutes of the meeting, and each Director should sign a copy of the oath. The oath is required only once for each person serving as a Director or officer. Each CEO, designee, and alternate (if an alternate is appointed), should take the oath before that person takes any action as a Director.

The signed Oath of Office form for each Director and officer must be filed with the County Clerk in the county where that Director or officer lives.

Director's Acknowledgement of Fiduciary Duties and Responsibilities.

Every Director must acknowledge, at the time that he or she takes the oath of office, that he or she understands his or her role and fiduciary responsibilities as a Director, including the duty of loyalty and care to the organization and commitment to the Corporation's mission and the public interest. To do so, each Director must sign a Director's Acknowledgement of Fiduciary Duties and Responsibilities.

In order to sign the Acknowledgment, the Director must first have read the Corporation's Mission Statement and Measurements.

Each Director should sign a new Acknowledgement document at the start of each new annual term to which the Director is appointed. The Corporation must maintain a signed copy of each Director's Acknowledgement throughout the official term of each active Director.

The form of the Acknowledgment follows this summary.

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Annual Statement of Financial Disclosure.

The Directors must file Annual Statements of Financial Disclosure. The statement must be filed on or before May 15 of every year, with respect to the preceding calendar year. If a Director is sworn in after May 15, the Director must file an annual statement within 30 days after being sworn in.

The form of the Annual Statement of Financial Disclosure is in N.Y. General Municipal Law § 812. The disclosure statement must be filed with the Albany City Clerk's office, pursuant to N.Y. General Municipal Law §§ 810 and 812, and City of Albany City Code § 54-8.

Orientation.

The Authorities Budget Office ("ABO") recommends that new Directors be provided with an orientation session, and the ABO has issued an orientation guidance document, which follows this summary. The orientation is designed to give the Directors an understanding of the legal background governing the Corporation, the internal governance of the Corporation, the financial status of the Corporation, and the general organization of the Corporation.

This binder of materials should be reviewed as the basis for new Directors' orientation.

Training.

Within one year of appointment to the Corporation's Board, each Director must participate in state approved training regarding their legal, fiduciary, financial and ethical responsibilities. The ABO has developed a webinar for the required training, that is conducted in live on-line sessions. Information, the training calendar, and a link to registration are available at the ABO's website, at <http://www.abo.ny.gov/training/onlinetraining.html>. There is no cost for the ABO's training program.

The ABO recommends that non-voting board members, such as the Districts' CEOs or their designees, and management staff, including counsel, attend the training as well.