

CONFLICTS OF INTEREST POLICY
OF THE
BUFFALO FISCAL STABILITY AUTHORITY

Reaffirmed 8/12/2025

Buffalo Fiscal Stability Authority
295 Main Street, Suite 800
Buffalo, New York 14203

The Buffalo Fiscal Stability Authority (the “Authority”), as a public entity, has a responsibility for maintaining the highest level of honesty, ethical conduct and public trust in all its activities. To meet this responsibility the Authority is adopting this Conflicts of Interest Policy to address important aspects of appropriate conduct.

Authority Directors and Employees are entitled to privacy in their personal affairs. At the same time, as representatives of a public entity, Authority Directors and Employees are responsible for conducting Authority business solely in the public interest.

Conflicts of Interest: A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Authority. Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the Authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member or employee may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the Authority participates.
- The ability to use his or her position, confidential information or the assets of the authority, to his or her personal advantage.
- Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence him/her, or could reasonably be expected to influence him/her, in the performance of his/her official duties or was intended as a reward for any action on his/her part.
- Any other circumstances that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise his or her official duties.

Outside Employment of Authority’s Employees: No employee may engage in outside employment if such employment interferes with his/her ability to properly exercise his or her official duties with the Authority.

PROCEDURES

Duty to Disclose: All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to the Ethics Officer and/or Governance Committee. Such written disclosure shall be made part of the official record of the proceedings of the Authority.

Determining Whether a Conflict of Interest Exists: The Ethics Officer and/or Governance Committee shall advise the individual who appears to have a conflict of interest how to proceed. The Ethics Officer and/or Governance Committee should seek guidance from counsel if warranted, or New York State agencies, such as the Authorities Budget Office, State Inspector General or the New York State Commission on Ethics and Lobbying in Government when dealing with cases where they are unsure of what to do.

Recusal and Abstention: No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including discussing the matter and voting, when he or she knows or has reason to know that the action could confer a direct or indirect financial or material benefit on himself or herself, a relative, or any organization in which he or she is deemed to have an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

Records of Conflicts of Interest: The minutes of the Authority's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

Reporting of Violations: Board members and employees should promptly report any violations of this policy to his or her supervisor, or to the Authority's Ethics Officer, general counsel or human resources representative in accordance with the Authority's Whistleblower Policy and Procedures.

Penalties: Any director or employee that fails to comply with this policy may be penalized in the manner provided for in law, rules or regulations.

CERTIFICATION FORM

**Please sign & return a copy of this Certification Form to the
BFSA Internal Controls Officer**

This is to acknowledge that I have received a copy of the Conflicts of Interest Policy and understand that it contains important information on the Authority's policy and on my obligations as a Director or Employee, as applicable.

I acknowledge that I have read the Conflicts of Interest Policy and that it is intended to give me direction as it relates to my position with the Authority.

I have read and understand the contents of the Conflicts of Interest Policy. I agree to abide by the conditions specified in this policy and by other rules, practices or procedures that the Authority adopts. I hereby certify and acknowledge that I understand and am in compliance with the sections within this Policy relating to conflicts of interest.

Print Name

Dated

Signature