

FOR CONSIDERATION

April 26, 2010

TO: The Directors

FROM: Dennis M. Mullen

SUBJECT: Whistleblower Protection

REQUEST FOR: Approval of Policy Prohibiting Retaliation against Whistleblowers  
and Authorization to Take Related Actions

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Background

The Public Authorities Accountability Act, Chapter 766 of the 2005 Laws of New York as amended by the Public Authorities Reform Act of 2009 (the “Act”), establishes standards for the governance and operation of public authorities such as Empire State Development Corporation (the “Corporation”). The Act requires the adoption of written policies and procedures on protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct or other inappropriate behavior.

Policy Statement

In conformity with the Act, the policy proposed for the Corporation provides for the following:

- a. Describes types of misconduct that employee must reasonably believe to be wrongful.
- b. Describes types of retaliation and prohibits same.
- c. Identifies officers to whom reports of retaliation shall be made.
- d. Requires Audit Committee to review and investigate such reports of retaliation.
- e. Authorizes disciplinary action.
- f. Reporting and record retention.

Requested Action

The Directors are being asked to adopt the attached Policy Statement regarding Prohibition and Retaliation Against Whistleblowers and to authorize the taking of related actions.

Attachments

Resolution  
Policy Statement

April 26, 2010

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE  
STATE DEVELOPMENT CORPORATION – (the “Corporation”) Approval of Policy  
Prohibiting Retaliation Against Whistleblowers and Authorization to take Related  
Actions

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WHEREAS, the Corporation wishes to comply with the Public Authorities Accountability Act (“Law”) which mandates that public benefit corporations adopt written policies and procedures on protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct or other inappropriate behavior.

WHEREAS, the Corporation has prepared a Policy (the “Policy”) attached hereto in accordance with the Act; and

WHEREAS, the Corporation has reviewed said Policy and found it to be satisfactory.

NOW, THEREFORE, IT IS HEREBY RESOLVED that in accordance in the materials presented to this meeting and ordered filed in the records of the Corporation, the Policy is hereby approved; and be it further

RESOLVED, that the President and Chief Executive Officer, the Chief Financing Officer, the Treasurer or their designees be, and each of them hereby is, authorized and empowered to submit and file the Policy, as required by law, and to take such action and execute such agreements and instruments as he or she may consider necessary or desirable or appropriate in connection with the implementation of the Policy to take related actions.

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