

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
DEFENSE AND INDEMNIFICATION POLICY

Pursuant to Public Authorities Law § 2333 of the State of New York, the Auburn Industrial Development Authority (“Authority”) shall indemnify all members of the Board of the Authority and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the Authority or on its behalf, to the full extent to which indemnification is permitted under the General Municipal Law of the State of New York.

The Authority shall maintain Directors and Officers Liability insurance insuring its officers, directors and staff against any and all liabilities incurred in the performance of their duties. Such coverage may be provided through the City of Auburn so long as the Authority, its officers, directors, and staff are named as additional insureds, or a separate insurance policy procured by the Authority directly.

Approved and adopted this 17th day of December 2014.