Monroe County Airport Authority
Code of Ethics Policy
Adopted: March 31, 2006

ARTICLE I
Purpose

1. As a public benefit corporation, the Monroe County Airport Authority ("Authority") must conduct its operations in a manner that best serves the interest of its customers and the general public. The Authority expects all members, officers and employees to observe high ethical standards of conduct in the performance of their duties; comply and cause the Authority to comply with all laws and regulations governing business transactions, and use and cause the Authority to use Authority funds and assets only for legally appropriate public purposes.

2. It is recognized that at the time of the adoption of this Code of Ethics the Authority does not have any employees but intends this Code to apply automatically to any employees that the Authority may employ in the future without the necessity of amendment of this Code.

3. It is intended that this Code of Ethics shall meet or exceed the standards established in Section 74 of the Public Officers Law and said standards are hereby incorporated herein.

4. It is recognized that the Authority leases the Greater Rochester International Airport ("Airport") from the County of Monroe and the County of Monroe operates the Airport on behalf of the Authority pursuant to a Lease and Operating Agreement dated September 15, 1989. Pursuant to said agreement certain employees of the County of Monroe serve as officers or assistant officers of the Authority. Said relationship shall not be considered a violation of this Code of Ethics or a conflict of interest in which further disclosure must be made.

ARTICLE II
Policies

1. Discharge of Duties. In the course of performing his or her duties, Members, officers and employees shall endeavor to perform the duties of their positions to the best of their ability and in a spirit of service to all persons and concerns for which the Authority was formed; to uphold the high standards of dedicated public service established over the years by the Authority's Members, officers and employees; support and encourage fellow employees in the proper execution of their duties; and when a question of conduct or regulation occurs, seek the advice of a supervisor or the Authority's attorneys.

2. Prohibited Conduct. In the course of performing his or her duties, Members, officers and employees shall not:

a. receive any compensation for or have an interest, financial or otherwise, direct or indirect, or incur any obligation that is in substantial conflict with the proper discharge of their duties with the Authority:

b. engage in other employment that might impair the independence of their judgment in the execution of their duties with the Authority;

c. disclose confidential information acquired in the course of official duties nor use such confidential information to further their own personal financial interests;

d. in any manner be interested, directly or indirectly, in the furnishing of work, materials, supplies or labor, or in any contract therefore which the Authority is empowered to make pursuant to Public Authorities Law Section 2769;

3. Gifts and Favors. No member, officer or employee shall, directly or indirectly solicit or accept any gifts, entertainment, discounts, services, loans or anything of value totaling $75 or more in any calendar year from suppliers, significant commercial customers, or other persons with whom the Authority does business or from any other person or entity under circumstances in which it could reasonably be inferred that the gift was intended to influence said member, officer, or employee or could reasonably be expected to influence said member, officer or employee in the performance of his or her official duties or was intended as a reward for any official action on his or her part.

4. Borrowing Funds. No member, officer or employee shall borrow money from suppliers, significant commercial customers, or individuals of a firm with whom the Authority does business (loans or mortgages from banks or individuals doing business with the Authority are exempted if the terms are at current rates and the customary collateral for such transactions is provided).

5. Acquiring Interest in Real Estate. No member, officer of employee shall acquire an interest in real estate in which it is known that the Authority has a current or anticipated future interest.

6. Soliciting Funds. No member, officer or employee shall solicit funds or other items of value from Authority vendors, suppliers or consultants for oneself or to benefit any organization, club or person, whether such other persons or entities are charitable, religious or profit making.

ARTICLE III
Conflict of Interest Disclosure and Policy

1. In the event any member, officer or employee has a financial interest (ownership or investment interest, or compensation arrangement) directly or indirectly through a relative (spouse, child, step-child, brother, sister, parent, step-parent or a person claimed as a dependant on the latest income tax return) with any entity or individual in which the Authority has a proposed business transaction, said interest shall be disclosed in writing or verbally at a duly called Authority meeting and said disclosure shall be set forth in the minutes.

2. The remaining members of the Authority shall determine, after due deliberation and in the absence of the member with the financial interest, whether a conflict of interest exists.

3. If a conflict of interest is determined to exist the disinterested board members shall determine by majority vote, in the absence of the member with the conflict, whether the Authority can obtain a comparable arrangement from a person or entity that would not give rise to a conflict of interest.

4. If a comparable arrangement is not reasonably obtainable which would not give rise to a conflict of interest the Board shall determine by a majority vote of disinterested board members whether the transaction arrangement is in the Authority's best interest and for its own benefit and whether the transaction is fair and reasonable to the Authority and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

5. Nothing herein shall be construed to authorize a violation of Public Authorities Law Section 2769.

ARTICLE IV
Statements of Financial Disclosure

1. On an annual basis, the Authority shall obtain a completed Statement of Financial Disclosure (in the form set forth as Exhibit A attached hereto, "Financial Disclosure") from each Member, officer (including assistant officers), and employees having managerial responsibilities of the Authority. Said Financial Disclosure shall be filed on or before April 15 in each year and any new member, officer or employee appointed to the Authority shall file a disclosure statement within 30days of said appointment. All disclosure statements shall be filed with the Secretary of the Authority who shall cause said statements to be reviewed and to be filed with the Monroe County Board of Ethics as required by the Public Authorities Accountability Act of 2005, Section 2825 (3).

2. Any member, officer or employee of the Authority completing a Statement of Financial Disclosure for the County of Monroe may submit a copy of said Statement to the Secretary of the Authority to satisfy the requirements of this Article, which statement shall be endorsed with the statement that said Disclosure Statement has been prepared for both the County of Monroe and the Monroe County Airport Authority.

Article V
Distribution of the Code of Ethics

The Chairman of the Authority shall cause a copy of this Code of Ethics to be distributed to every member, officer and employee of the Authority within thirty (30) days after its adoption. Each member or employee appointed thereafter shall be furnished with a copy before entering upon the duties of his or her office of employment.