

A RESOLUTION ADOPTING THE LAND BANK'S DEFENSE AND
INDEMNIFICATION POLICY

WHEREAS, on November 21st, 2016 the Board of Directors of the Nassau County Land Bank Corporation duly convened a meeting and a quorum existed, and;

WHEREAS, pursuant to Section 2824(1) of the New York State Public Authorities Law the Board of Directors was requested to adopt an official Defense and Indemnification Policy, and;

WHEREAS, the Board of Directors members then present voted affirmatively and unanimously in favor of said Defense and Indemnification Policy; now, therefore, be it

RESOLVED, that effective immediately the Nassau County Land Bank Corporation has adopted the Defense and Indemnification Policy attached hereto:



NASSAU COUNTY

LAND BANK CORPORATION

DEFENSE AND INDEMNIFICATION POLICY

Section 2824(1) of the New York State Public Authorities Law requires all public authorities to establish written policies and procedures regarding the defense and indemnification of directors and employees of the Nassau County Land Bank Corporation (“Land Bank”). Unless clearly prohibited by law, the Land Bank adopts the following as the form of policy governing defense and indemnification of the Land Bank directors and employees: the Land Bank shall indemnify any person (“Indemnified Person”) made, or threatened to be made, a party in any action or proceeding, whether civil, or criminal, administrative, investigative, or otherwise, including any action by or in the right of the Land Bank, by reason of the fact that he or she (or his or her executor or administrator) whether before or after adoption of this Policy, (a) is or was a Member or officer of the Land Bank, or (b) in addition is serving or served in any capacity at the request of the Land Bank, as a Member or officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise, in accordance with and subject to the County of Nassau process for defense and indemnification pursuant to Nassau County Administrative Code Section 22-2.8. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Land Bank shall have consented to such settlement) and reasonable expenses, including attorney’s fees and costs of investigation, incurred by any Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.