

CODE OF ETHICAL CONDUCT

May 18, 2006

RESOLUTION OF THE MEMBERS OF THE BOARD OF THE ALBANY CONVENTION CENTER AUTHORITY OF THE STATE OF NEW YORK ADOPTING A CODE OF ETHICAL CONDUCT FOR THE MEMBERS OF THE ALBANY CONVENTION CENTER AUTHORITY OF THE STATE OF NEW YORK

WHEREAS, The Albany Convention Center Authority (the "Authority") desires to adopt a Code of Ethics applicable to the Members of the Authority; and

WHEREAS, the Authority has prepared a Code of Ethical Conduct for the Members of the Authority and their duly authorized representatives;

BE IT RESOLVED by the Members of the Board of the Albany Convention Center Authority that:

Section 1. The Code of Ethical Conduct for Members of the Albany Convention Center Authority of the State of New York in the form annexed hereto is hereby approved;

Section 2. This Resolution shall take effect immediately.

CODE OF ETHICAL CONDUCT FOR MEMBERS OF THE ALBANY CONVENTION CENTER AUTHORITY

This Code shall apply to all Members of the Albany Convention Center Authority (the "Authority") and their duly authorized representatives, and may be amended by a majority vote of the Members.

1. The Members shall comply with Section 2675-d of the Public Authorities Law and Section 74 of the Public Officers Law insofar as applicable. The outside interests or activities of Members shall not be deemed to be in conflict with the proper discharge of the Member's duties provided that the Member has complied with the other requirements of this Code.
2. Any Member shall, as soon as practicable, inform the Chairman of the Board of any matter in which the Member's participation would give rise to, or which appears likely to give rise to, a conflict of interest. If the Member only becomes aware of such a matter during the course of a meeting of the Board, the Member shall inform the Board at that time.
3. A Member shall not participate in any Board discussions nor vote concerning matters as to which the Member's participation would give rise to a conflict of interest.
4. A Member shall not attempt to influence any management decision in which the Member's participation would give rise to a conflict of interest.
5. Nothing herein shall be deemed to preclude a Member from submitting for consideration by the Board or management the name of any prospective contractor or applicant for employment.
6. "Conflict of Interest" shall have the meaning set forth in Section 74 of the Public Officers Law and shall specifically be deemed to also include, without limitation:
 - a. The contracting or transaction of business with the Authority by the Member or spouse or any member of the Member's immediate family or any entity in which the Member or spouse or immediate family is a director, officer or partner: or

- b. The contracting or transaction of business with the Authority by any entity in which the Member, together with the Member's spouse and any member of the Member's immediate family, has or have an aggregate beneficial interest of 10% or more: or
- c. The provision of legal or other representation before the Authority on behalf of any party contracting or transacting business with the Authority by the Member or spouse or any member of the Member's immediate family, any entity in which the Member or his spouse or immediate family is a director, officer or partner or any entity in which the Member, together with the Member's spouse and any member of the Member's immediate family, has or have an aggregate beneficial interest of 10% or more.

7. This Code shall not supersede any requirements which may be applicable to any Member of the Board by virtue of such Member's status as a state officer or employee as defined in Section 73 of the Public Officers Law.