

**Clifton Park Industrial Development Agency Policy on the Defense and
Indemnification of CPIDA Members**

NOW THEREFORE, BE IT

RESOLVED, that the Board of Directors hereby adopts the following policy regarding the defense and indemnification of board members.

Any person made or threatened to be made a party to any civil or criminal action or administrative or investigative proceeding by reason of the fact that he or his testator or intestate is or was a director or officer, or served in any capacity in any other corporation of any type (domestic or foreign) or any other entity at the request of the Authority, shall be indemnified against liability for judgments, fines, amounts paid in settlement and reasonable expenses (including attorney's fees actually and necessarily incurred as a result of any such action or proceeding, or any appeal therein) to the full extent and in the manner permitted by law and such indemnification shall not be deemed exclusive or ,but shall be in addition to, any other rights to which those indemnified may be entitled under any law, Bylaws, agreement, vote of the directors of otherwise, and shall inure to the benefit of their heirs, executors and administrators and provided, however, that such indemnification shall not be made available in relation to matters as to which such director or officer shall be adjudged in such action or proceeding of misconduct in the nature of fraudulent or dishonest acts in the performance of his duty, and provided, further, that shall obtain such insurance as the Board of Directors shall from time to time determine to protect against

losses caused by the fraudulent or dishonest acts of any director, officer or employee, to reimburse the Authority for any obligation incurred pursuant to this policy and to indemnify the directors and officers under circumstances permitted by law.