



DEFENSE AND INDEMNIFICATION POLICY

I. Purpose and Definition.

The purpose of this Policy is to provide for the defense and indemnification of Members, officers, and employees of the New York State Olympic Regional Development Authority (ORDA).

II. General Scope of Indemnification.

ORDA shall, to the fullest extent permitted by law, indemnify any person who becomes a party to an action or proceeding by reason of the fact that they were or are a Board Member (Member), officer, or employee of ORDA, and arising out of such Member's, officer's, or employee's action(s) within the scope of their employment in the exercise or carrying out of any of ORDA's purposes and powers (Applicable Standard of Conduct), against judgments, penalties, amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred, unless the conduct of such Member, officer, or employee, in the matters at issue in such action or proceeding, is found not to have met the Applicable Standard of Conduct.

III. Insurance.

ORDA shall, to the fullest extent permitted by law, provide defense and/or indemnification under the terms of this Policy through the purchase and maintenance of insurance procured annually as part of the ORDA program of insurance. Outside of such insurance ORDA assumes no independent obligation to indemnify any ORDA Member, officer, or employee, under the terms of this Policy. If a claim for coverage is denied by the carrier(s) of such policy or policies of insurance, ORDA shall have no independent liability for the costs associated with either the defense or indemnification of any Member, officer, or employee, in any action or proceeding against them. This policy does not create any contractual obligation on the part of ORDA in this regard.

IV. Applicability of this Article.

A. The provisions of this Policy shall inure only to Members, officers, and employees of ORDA, as defined herein, shall not enlarge or diminish the rights of any other party to an action or proceeding, and shall not impair, limit or modify the rights and obligations of any insurer under any policy of insurance.

B. The provisions of this Policy shall be in addition to and shall not supplant any indemnification by the State heretofore or hereafter conferred upon any Member, officer, or employee by Section 17 of the Public Officers Law, or otherwise.

C. This Policy shall be applicable, to the fullest extent permitted by law, to any claim for indemnification made after its adoption as a Policy Resolution of ORDA, whether the action or proceeding to which such claim relates commenced, or the matters at issue therein occurred, before or after the adoption of this Policy. It is contemplated that no subsequent amendment, supplement or repeal of this Policy which deprives a Member, officer, or employee of any substantial right or benefit conferred herein will be made applicable with respect to any claim for indemnification arising out of conduct of such Member, officer, or employee occurring or alleged to have occurred after the adoption of this Policy and prior to such amendment, supplement or repeal.