

## **SARATOGA COUNTY CAPITAL RESOURCE CORPORATION**

### **Whistleblower Policy**

#### **General:**

The Corporation's Code of Ethics ("Code") requires directors, officers, and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Organization, we must practice honesty and integrity in fulfilling our responsibilities and complying with all applicable laws and regulations.

#### **Reporting Responsibility:**

It is the responsibility of all directors, officers and employees to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

#### **No Retaliation:**

No director, officer, or employee who legally and in good faith reports a violation of the Code shall be harassed, threatened, fired, discharged, demoted, retaliated against or be discriminated against because of his or her role as a whistleblower. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Corporation prior to seeking resolution outside the Corporation.

#### **Reporting Violations:**

The Code addresses the Corporation's open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's immediate supervisor is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with any member of the board of directors or anyone in management whom you are comfortable in approaching. Board members and managers are required to report suspected violations of the Code of Conduct to the Organization's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when you are not satisfied or are uncomfortable with following the Organization's open door policy, individuals should contact the Organization's Compliance Ethics Officer directly.

#### **Ethics Officer:**

The Organization's Ethics Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at his or her

discretion, shall advise senior management and the audit committee. The Ethics Officer has direct access to the audit committee of the board of directors and is required to report to the audit committee at least annually on compliance activity. The Agency's Ethics Officer serves as the chair of the audit committee, or member of same as designated by senior management.

**Accounting and Auditing Matters:**

The audit committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Ethics Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

**Acting in Good Faith:**

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

**Confidentiality:**

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

**Handling of Reported Violations:**

The Ethics Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.