

# SARANAC LAKE LOCAL DEVELOPMENT CORPORATION

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## Indemnification Policy

According to Article 2, Section 18 of the Public Officers Law, the Saranac Lake Local Development Corporation ("LDC"), it is hereby the policy of the LDC that the Board of Directors are covered and the LDC shall indemnify all members of the Board of the LDC and each officer and employee thereof in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the LDC or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law of the State of New York and under the Directors & Officers Liability Insurance which must be maintained and reviewed annually.