

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
TIME AND ATTENDANCE POLICY
(Adopted [9/10, 2026])

SECTION 1. PURPOSE AND AUTHORITY. Pursuant to Section 2824 of the Public Authorities Law of the State of New York (the “PAL”), the Agency is required to establish policies regarding the payment of salary, compensation, and reimbursements to, and establish rules for the time and attendance of, the chief executive and management. This Time and Attendance Policy (the “Policy”) applies to the members and employees of the Madison County Industrial Development Agency (the “Agency”). The purpose of this Policy is to establish consistent standards for the recording, reporting and approval of hours worked and leave taken by Agency employees, to promote sound payroll and retirement-system reporting, and to provide the transparency expected of a New York State public benefit corporation.

SECTION 2. DEFINITIONS. For purposes of this Policy, the following terms shall have the following meanings:

- (a) “Act” shall mean Article 18-A of the General Municipal Law of the State of New York, as amended.
- (b) “Affiliated Entities” shall mean, collectively, the CRC and the GFC.
- (c) “Agency” shall mean the Madison County Industrial Development Agency.
- (d) “Board” shall mean members of the Agency, acting as the governing board of the Agency.
- (e) “Compensation” shall include base salary, health insurance benefits, any approved membership dues, professional licensing fees, and reimbursement of unsubstantiated business expenses.
- (c) “CRC” shall mean the Madison County Capital Resource Corporation.
- (d) “Employee” shall mean any employee of the Agency, including any employee whose duties include providing administrative or operational support to the Affiliated Entities as described in Section 4.
- (e) “Exempt Employee” shall mean an employee classified as exempt from the overtime provisions of the FLSA by reason of salary level and job duties.
- (f) “FLSA” shall mean the Fair Labor Standards Act.
- (g) “Full-Time Employee” shall mean an employee regularly scheduled to work thirty-five (35) hours or more per week, consistent with the standard used by the New York State and Local Employees' Retirement System for full-time employment reporting purposes.
- (h) “GFC” shall mean the Madison Grant Facilitation Corporation.

- (i) “Non-Exempt Employee” shall mean an employee covered by the overtime provisions of the FLSA.
- (j) “Part-Time Employee” shall mean an employee regularly scheduled to work fewer than thirty-five (35) hours per week.

SECTION 3. BOARD MEMBERS AND OFFICERS.

(A) The members of the Board of the Agency shall be available as required to perform the operations of the Agency and as set forth within the By-Laws of the Agency and in the policies and procedures of the Agency and any other directives of the Board relating to same, as the same may be amended, restated or revised by the Agency from time to time. Said members of the Board of the Agency shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Agency and any other directives of the Board relating to same.

(B) Pursuant to and in accordance with Sections 856 and 906-a of the Act, the members of the Board of the Agency (including members of the Board of the Agency who also serve as officers of the Agency) shall serve without compensation at the pleasure of the Board of Supervisors of Madison County, New York (the “County”), but may be reimbursed for reasonable expenses incurred in the performance of Agency duties at the approval of the Board.

(C) Members of the Board may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 858 of the Act. Members may not be compensated for rendering services to the Agency in any capacity other than member unless such other compensation is reasonable and is allowable under the provisions of Section 858 of the Act.

(D) The officers of the Board of the Agency (1) serve at the pleasure of the Board and (2) shall be available as required to perform the operations of the Agency under the direction of the Board of the Agency and as set forth within the By-Laws of the Agency and in the policies and procedures of the Agency and any other directives of the Agency relating to same, as the same may be amended, restated or revised by the Board from time to time. Said officers of the Agency shall put forth their best efforts to perform their respective duties as outlined in the directions of said Board and consistent with such By-Laws, policies, procedures and other directives.

SECTION 4. EMPLOYEES.

(A) Duties and Responsibilities. The employees of the Agency (1) serve at the pleasure of the Board and (2) shall be available as required to perform the operations of the Agency under the direction of the officers of the Board of the Agency and as set forth in the policies and procedures of the Agency and any other directives of the Agency relating to same, as the same may be amended, restated or revised by the Board from time to time. Said employees of the Agency shall put forth their best efforts to perform their respective duties as outlined in the directions of said officers and consistent with such By-Laws, policies, procedures and other directives.

(B) Standard Work Week and Hours. The Agency’s standard office hours are 8:30 a.m. to 4:30 p.m., Monday through Friday, inclusive of a one-hour unpaid lunch period, for a standard workweek

of thirty-five (35) hours for Full-Time Employees. This thirty-five (35) hour standard reflects the full-time threshold used for retirement-system reporting and is the basis on which Agency employees are reported as full-time. The Executive Director of the Agency may approve reasonable flexibility in daily start and end times, or occasional remote work, provided the employee's scheduled hours are worked, or properly charged to leave, each week, and the Agency's operational needs are met.

(C) Compensation. The Agency provides every officer (excepting members of the Board who also serve as officers of the Agency) and every employee with a compensation program that includes base compensation, reimbursement of expenses, and related fringe benefit costs (collectively, the "Compensation Program").

(1) The Agency provides every officer (excepting members of the Board who also serve as officers of the Agency) and every employee with a base salary, which base salary for each individual officer or employee shall be in such amount as may be approved by the Board from time to time. This base salary is paid to every such officer and employee in bi-weekly pay periods pursuant to the Agency's ordinary payroll practices.

(2) Officers and employees of the Agency may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties in accordance with the policies and procedures of the Agency and any other directives of the Agency relating to same.

(D) Support to the Affiliated Entities. The CRC and the GFC do not maintain separate staff of their own. Agency employees provide administrative, financial and project-support functions to the CRC and the GFC as an incidental part of their full-time employment with the Agency, consistent with the shared-staffing arrangement common to New York industrial development agencies and their affiliated entities. Because this support is part of, and not in addition to, an employee's full-time Agency duties, it does not change the employee's status as a Full-Time Employee of the Agency for retirement-system or payroll purposes, provided that:

(1) Agency business remains the primary use of an employee's scheduled time, with duties for the CRC and GFC together ordinarily averaging no more than approximately one to three (1-3) hours per week, absent an unusual project need approved in advance by the Executive Director;

(2) time spent on CRC or GFC matters is recorded in accordance with Section 4(E) below so that a clear record exists without requiring a separate payroll, timekeeping system or employment relationship for either entity; and

(3) the Board periodically reviews the allocation of staff time between the Agency and the Affiliated Entities and, if support to the CRC or GFC begins to regularly exceed the level described above, brings the matter to the members of the applicable Affiliated Entity for consideration of cost-sharing, reimbursement, or another appropriate adjustment.

(E) Recording of Attendance and Leave.

(1) Exempt Employees. An Exempt Employee is not required to record daily arrival and departure times. Each Exempt Employee shall instead maintain a record of any full or partial day of leave taken (vacation, personal, sick or other approved leave), consistent with the Agency's existing practice for recording vacation and personal time, which record shall be filed in the employee's personnel file.

(2) Non-Exempt Employees. A Non-Exempt Employee shall record actual daily start and end times, as required by the FLSA, using the form or system designated by the Executive Director. Such records shall be reviewed and countersigned by the employee's supervisor before being filed in the employee's personnel file.

(3) Time Log. In lieu of a daily timesheet, an employee providing support to the CRC or the GFC shall submit to the Executive Director a brief monthly log or certification noting the approximate number of hours spent on CRC matters and on GFC matters during the month. Such logs shall be filed in the employee's personnel file in the same manner, and alongside, the leave records described in Section 4(E)(1) above.

(4) Executive Director's Records. The Executive Director's own leave records and, where applicable, CRC/GFC time log shall be reviewed annually by the Governance Committee of the Agency, as part of the Agency's annual governance review.

(F) Overtime. A Non-Exempt Employee who works in excess of forty (40) hours in a work week shall be compensated in accordance with the FLSA, through overtime pay or compensatory time as approved in advance by the Executive Director. An Exempt Employee is not eligible for overtime pay or compensatory time; occasional hours worked beyond the standard workweek are considered part of the responsibilities of an exempt position.

(G) Absences, Tardiness and Leave Requests. A request for planned leave should be submitted to the employee's supervisor as far in advance as practicable and is subject to approval based on the Agency's staffing and workload needs. An employee who is unable to report to work as scheduled must notify the employee's supervisor, or the Executive Director, as early as possible and in accordance with the Agency's separate leave and benefits policies. Unscheduled absences and repeated tardiness may be addressed through progressive discipline.

(H) Recordkeeping Integrity. Any employee who falsifies a leave record, time record or CRC/GFC time log, including by misrepresenting hours worked, leave taken, or time allocated between the Agency and an Affiliated Entity, shall be subject to disciplinary action, up to and including termination of employment.

(I) Records Retention. Leave records, time records and CRC/GFC time logs shall be retained in each employee's personnel file in accordance with the Agency's records retention schedule and applicable New York State requirements, and shall be made available to the Agency's independent auditor or to state oversight bodies upon request.

SECTION 5. ADMINISTRATION AND AMENDMENT. The Executive Director is responsible for the day-to-day administration of this Policy and may issue reasonable clarifying procedures consistent with it.

This Policy shall be reviewed annually by the Agency and may be amended at any time only by resolution of the Board of the Agency. Upon adoption or amendment, the current version of this Policy shall be posted on the Agency's website.