



## NO EXTENSION OF CREDIT

Ulster County Development Corporation ("UCDC") shall not extend credit to members of its Board of Directors or staff, and shall not compensate Board members for their services to the Corporation, except that reasonable expenses incurred by its Board or staff as related to UCDC's work may be reimbursed or paid with credit or cash if approved by the President (in the case of staff) or the Executive Committee (in the case of Board members).

Bringing **Business** to **Life**  
in the Hudson Valley

S:\UCDC\2013\POLICIES\No Extension of Credit Policy.doc