

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST CODE OF ETHICS

The Board of Trustees (“Board”) of the New York City Public Housing Preservation Trust (the “Trust”) adopts this Code of Ethics, which shall apply to each officer, director and employee of the Trust (each a, “Covered Individual” and collectively, the “Covered Individuals”). In the event of a conflict between this Code of Ethics and any applicable law, the law will control. This Code of Ethics shall serve as a guide for official conduct and is intended to enhance the ethical and professional performance of the Covered Individuals and to preserve the public confidence in the Trust’s mission.

I. Standards

- a. No Covered Individual should accept other employment which will impair their independence of judgment in the exercise of their official duties.
- b. No Covered Individual should accept employment or engage in any business or professional activity which will require them to disclose confidential information which they have gained by reason of their official position or authority.
- c. No Covered Individual should disclose confidential information acquired by them in the course of their official duties nor use such information to further their personal interests.
- d. No Covered Individual should use or attempt to use their official position to secure unwarranted privileges or exemptions for themselves or others, including but not limited to, the misappropriation to themselves or to others of the property, services or other resources of the Trust, the New York City Housing Authority, the City of New York, or the State of New York for private business or other compensated non-governmental purposes.
- e. No Covered Individual should engage in any transaction as representative or agent of the Trust, the New York City Housing Authority, the City of New York, or the State of New York with any business entity in which they have a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of their official duties.
- f. A Covered Individual should not by their conduct give reasonable basis for the impression that any person can improperly influence them or unduly enjoy their favor in the performance of their official duties, or that they are affected by the kinship, rank, position or influence of any party or person.
- g. A Covered Individual should abstain from making personnel investments in enterprises which they have reason to believe may be directly involved in decisions to be made by them or which will otherwise create substantial conflict between their duty in the public interest and their private interest.
- h. A Covered Individual should endeavor to pursue a course of conduct which will not raise suspicion among the public that they are likely to be engaged in acts that are in violation of their trust.

- i. No Covered Individual employed on a full-time basis nor any firm or association of which such a Covered Individual is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such Covered Individual, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the Trust.

II. Implementation of Code of Ethics

This Code of Ethics shall be provided to all Covered Individuals upon commencement of employment or appointment and shall be reviewed annually by the Governance Committee.

III. Violations

In addition to any penalty contained in any provision of law or policy of the Trust, any Covered Individual who knowingly and intentionally violates any of the provisions of this Code of Ethics may be fined, suspended or removed from office or employment in the manner provided by law or such other policies as adopted by the Trust.

IV. Reporting Unethical Behavior

Covered Individuals are required to report possible unethical behavior by a Covered Individual of the Trust to the Trust's Ethics Liaison, who shall transmit such reports to the Governance Committee. Covered Individuals may file ethics complaints anonymously and are protected from retaliation by the policies adopted by the Trust.