

NEW YORK CITY PUBLIC HOUSING PRESERVATION TRUST WHISTLEBLOWER PROTECTION POLICY

Purpose

The New York City Public Housing Preservation Trust (the “Trust”) is committed to lawful and ethical behavior in all of its operations and requires that the members of its Board of Trustees (the “Board”), officers, employees, volunteers, and other agents and representatives (“Covered Individuals”) act in accordance with all applicable laws, regulations, and policies and observe high standards of business and personal ethics in the conduct of their duties and responsibilities.

Objectives

The objectives of this Whistleblower Protection Policy (“Policy”) are to:

- i. Prevent or correct improper activities or violations of law or policy;
- ii. Encourage reporting without fear of retaliatory or adverse action; and
- iii. Ensure the proper investigation and resolution of such reports.

Reporting Responsibility

Any Covered Individual who discovers or has good faith knowledge or belief of a violation of applicable law or policies or other unethical behavior (a “Violation”) by the Trust, a Covered Individual, or any other person engaged in business activities with the Trust, is strongly encouraged to report such activity in accordance with this Policy. A Violation includes but is not limited to corruption, fraud, criminal, unethical, or other illegal activity, wrongdoing, misconduct, malfeasance, waste, intentional reporting of false or misleading information, abuse of authority, or a violation of the Trust’s policies or applicable law.

How to Report

Employees and volunteers should promptly and timely report possible Violations to a supervisor or manager either orally or in a written report, who shall promptly convey the report to the Trust’s General Counsel (“Compliance Officer”). If for any reason an employee or volunteer finds it difficult to report a possible Violation to a supervisor or manager, or believes that the supervisor or manager will not appropriately handle the report, they can report it directly to the Compliance Officer. All other Covered Individuals should report a possible Violation directly to the Compliance Officer. Whenever possible, reports should be submitted in writing. Although reports may be submitted anonymously, it is not encouraged, as it makes it difficult to thoroughly investigate the allegations and seek additional information. A reporting individual’s (i.e, a whistleblower’s) identity will be maintained in confidence to the extent possible, as further described below. Should any Covered Individual believe in good faith that disclosing information within the Trust pursuant to the foregoing would likely subject them to adverse personnel action or be wholly ineffective, the Covered Individual may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The

Authorities Budget Office's toll-free number (1-800-560-1770) should be used in such circumstances.

Handling of Reports

The Compliance Officer will investigate all reports filed in accordance with this Policy with due care and promptness. Upon a determination that the report of a possible Violation has merit, the Compliance Officer will communicate that information to the Audit Committee. The Audit Committee will determine what, if any, corrective action is necessary or desirable, including any further reporting that may be required under law, and will take such actions. The Audit Committee will report all such Violations and corrective actions to the Board. The Board may conduct a further investigation or take additional actions as it deems appropriate or necessary.

Authority of Audit Committee

The Audit Committee shall have full authority to investigate reports raised in accordance with this Policy and may retain outside legal counsel, accountants, private investigators, or any other resource that the Audit Committee reasonably believes is necessary to conduct a full and complete investigation of the allegations.

No Retaliation

No Covered Individual shall interfere with the right of any other Covered Individual by any improper means aimed at deterring disclosure of a possible Violation. A whistleblower who, in good faith, reports a possible Violation shall not be threatened, harassed, discriminated against or otherwise subject to retaliation, whether through threat, coercion, or abuse of power or, in the case of an employee, suffer adverse employment consequences, including firing, discharge, demotion, or suspension, as a result of such report. Any allegation of retaliation will be treated seriously, and irrespective of the outcome of the initial report, will be treated separately from the initial report. All allegations of retaliation or interference with an individual seeking to disclose a possible Violation will be thoroughly investigated. Any Covered Individual who retaliates against or had attempted to interfere with any individual for having in good faith disclosed a possible Violation of this Policy or other instances of potential wrongdoing is subject to discipline, which may include termination of employment. This Policy is not intended to limit, diminish, or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential Violations free from retaliation or adverse action.

Acting in Good Faith

Anyone reporting a possible Violation must act in good faith and have reasonable grounds for believing the matter raised is a reportable Violation. Making allegations that prove to have been made maliciously, recklessly, with gross negligence, or with the knowledge that the allegations are false or completely unsubstantiated, will be viewed as a serious disciplinary offense and may result in discipline, up to and including dismissal from a volunteer position or termination of employment. Depending on the circumstances, such conduct may also give rise to other actions, including civil or criminal lawsuits.

Confidentiality

The Trust will keep confidential the substance of the allegations and the identity of a whistleblower unless: (1) the person agrees to be identified; (2) identification is necessary to allow the Trust or law enforcement officials to investigate or respond effectively to the report; (3) identification is required by law; or (4) the person accused of a Violation is entitled to the information as a matter of legal right in disciplinary proceedings. Any other disclosure of a whistleblower's identity will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination. Depending on the circumstances, such conduct may also give rise to other actions, including civil or criminal lawsuits.