

RESOLUTION NO. 08-01

**A RESOLUTION OF THE NORTHWEST FLORIDA
TRANSPORTATION CORRIDOR AUTHORITY
ADOPTING THE CODE OF ETHICS, ADOPTING A
POLICY FOR CHECK SIGNING AND INVOICE
PAYMENT, ADOPTING AN INVESTMENT POLICY,
ADOPTING A PROCUREMENT POLICY, ADOPTING A
POLICY REGARDING FIXED ASSETS, REPEALING
RESOLUTIONS IN CONFLICT, AND PROVIDING AN
IMMEDIATE EFFECTIVE DATE.**

WHEREAS, procedures contained herein will serve to document and clarify the code of ethics for Northwest Florida Transportation Corridor Authority (the "Authority") Board Members and any employees hired by the Authority in the future; and

WHEREAS, it is the policy of the Authority that all Board Members and employees are expected to act in an ethical, truthful, and honorable manner in all Authority matters; and

WHEREAS, the Authority recognizes that it is essential to the public interest and proper conduct and operation of the Authority that public officials and employees be independent and impartial and that public office not be used for private gain; and

WHEREAS, the Authority desires to further the public interest against any conflict of interest and establish standards for conduct of appointed officials and public employees; and

WHEREAS, the Authority further recognizes that it is essential that the Authority attract those volunteer citizens best qualified to serve. Moreover, when the Authority hires employees in the future, it is essential that the Authority attract those employees best qualified to serve. As such, the Authority desires to create policies against conflicts

of interest which are designed not to unreasonably impede or unnecessarily hinder the recruitment and retention by the Authority of those best qualified for service; and

WHEREAS, the Authority desires to reiterate its method for expenditure of funds previously established by Resolution 06-04; and

WHEREAS, the Authority desires to adopt a policy regarding investment of any surplus funds that may arise; and

WHEREAS, the Authority desires to adopt a procurement policy; and

WHEREAS, the Authority desires to adopt a policy regarding fixed assets.

NOW THEREFORE, BE IT RESOLVED BY THE NORTHWEST FLORIDA TRANSPORTATION CORRIDOR AUTHORITY:

SECTION 1. Code of Ethics. The Authority remains committed to upholding the high standard of ethics for public officers and employees as set forth in Part III of Chapter 112, Florida Statutes. All Board members and any employees that may be hired in the future shall be subject to Part III of Chapter 112, Florida Statutes as applicable.

SECTION 2. Check Signing and Invoice Payment. The Chairman, Treasurer, and Vice Chairman shall be joint signatories on the Authority's bank account and such account shall require signatures from any two (2) of the three (3) members identified in this paragraph. All expenditures of the Authority must be approved by a majority vote of the Corridor Authority.

SECTION 3. Investments. In accordance with Section 218.415(17), Florida Statute, the Authority shall have no written investment policy for the investment of surplus public funds, but instead shall comply with any requirements established by Section 218.415(17), Florida Statute.

SECTION 4. Procurement. All procurement by the Authority shall be by majority vote of the Board and all procurements, including professional services and construction contracts, shall comply with Florida Statutes, as applicable.

SECTION 5. Fixed Assets. Any fixed assets acquired by the Authority must be capitalized with the associated costs to place the asset into service. The Board or its designee shall inventory all fixed assets annually. Capital assets shall be reported in the financial statements of the Authority. The Authority shall comply with all applicable portions of Chapter 274, Florida Statutes.

SECTION 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict. If any phrase, clause, sentence, paragraph, section, or subsection of this Resolution shall be declared unconstitutional or invalid by a court of competent jurisdiction, such unconstitutionality or invalidity shall not affect the remaining phrases, clauses, sentences, paragraphs, sections or subsections of this Resolution.

SECTION 7. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 17 day of January,
2008.

**NORTHWEST FLORIDA
TRANSPORTATION CORRIDOR
AUTHORITY**


Chairman


Secretary