

COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY
Town of Islip Community Development Agency

**Article I. Compensation of and Reimbursement to Officers and Members,
Including Chief Executive Officer and Senior Management**

Pursuant to the Bylaws, as may be amended from time to time, of the Town of Islip Community Development Agency (the "Agency") the officers and members, except for the Chief Executive Officer (Executive Director), Chief Financial Officer and General Counsel, shall receive no compensation from the Agency for their services, but shall be reimbursed, for necessary and reasonable expenses incurred in the performance of their duties. Said expenses shall also include travel expenses which shall be reimbursed in accordance with the Travel Policy of the Agency, as may be amended from time to time.

Article II. Compensation of and Reimbursement to Employees

The Chief Executive Officer, Chief Financial Officer, General Counsel as well as Senior Management Employees of the Agency who serve at the pleasure of the Agency shall be compensated at levels determined and approved by a majority vote of the members of the Agency. Such compensation may be reviewed by the Agency at its discretion from time to time.

Upon approval of a majority of the members of the Agency, the employees and agents of the Agency shall be reimbursed, for necessary and reasonable expenses incurred in the performance of their duties. Said expenses shall also include travel expenses which shall be reimbursed in accordance with the Travel Policy of the Agency, as may be amended from time to time.

Article III. Attendance

1. The officers and members of the Agency shall be available as required to perform the operations and duties of the Agency as set forth in the Public Authorities Law, the General Municipal Law, the Certificate of Establishment and the Bylaws of the Agency, as may be amended from time to time.
2. Any employee or agent of the Agency, who serves at the pleasure of the Agency, who excessively exhibits un-excused absenteeism from work and who continuously fails to carry out the responsibilities and duties of said employment may result in termination of employment from the Agency upon the majority vote of the members.

This Policy was duly adopted by the CDA Board of Directors on March 13, 2008.