

RESOLUTION APPROVING AN AMENDED AND RESTATED CODE
OF ETHICS FOR THE MIAMI-DADE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

WHEREAS, the County Attorney of Miami-Dade County has rendered an opinion stating that the Industrial Development Authority (the "Authority") is not subject to provisions of the Miami-Dade County Conflict of Interest and Code of Ethics Ordinance; and

WHEREAS, the Authority previously approved a standard of conduct in the form of a Code of Ethics for the members of the Authority and of the Industrial Development Advisory Board (the "Advisory Board") relating to the performance of the business of the Authority; and

WHEREAS, the Authority wishes to amend and restate the Code of Ethics to eliminate the references to the Advisory Board and to modernize certain provisions.

NOW, THEREFORE, IT IS RESOLVED BY THE MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, that the following amended and restated Code of Ethics is hereby adopted:

Section 1. No Authority member or employee shall use or attempt to use his or her official position to secure special privileges or exemptions or other advantages for himself or herself or others except as may be specifically permitted by ordinance or statutes of the County or State.

Section 2. No Authority member or employee, individually or through a family member or business entity, shall enter into any contract or transact any business in which he or she or a member of his or her immediate family has a direct or indirect financial interest with the Authority or any person or agency acting for the Authority, and any such contract, agreement, or business engagement entered in violation of this section shall render the transaction voidable. The term "business entity" shall mean any business arrangement including, but not limited to, a corporation, partnership or joint venture.

The requirements of this Section 2 may be waived for a particular transaction by an affirmative vote of two-thirds of the entire membership of the Authority after a public hearing. Such waiver may be effected only after findings by two-thirds of the entire membership of the Authority that the business or services to be involved in the proposed transaction are unique and the Authority cannot avail itself of such services without entering a transaction which would violate this section but for the waiver of its requirements, or that the proposed transaction will be in the best interests of the citizens of Miami-Dade County.

Section 3. If a member or employee of the Authority is employed as an employee, agent or consultant by a business entity in which he or she does not have a direct or indirect financial interest, and the business entity has a relationship with the Authority, the member or employee shall declare such employment and business relationship at a public meeting of the Authority prior to any official action by the Authority affecting the business entity and the member shall not vote on the action to be taken..

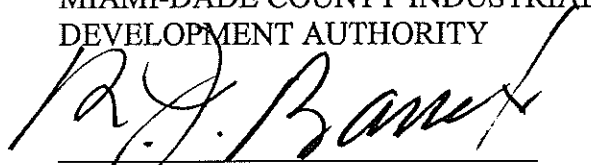
Section 4. No Authority member or employee shall appear before the Authority and make a presentation on behalf of a third party with respect to any contract, agreement, or other benefit sought by the third party from the Authority.

Section 5. No Authority member or employee may recommend the services of an individual lawyer or law firm, banking institution, or investment banker, or any other person or firm, professional or otherwise, to assist in any transaction involving the Authority, provided such recommendations may properly be made when required to be made by the duties of office, requirements of the bond financing program, and other such efforts to utilize Disadvantaged Business Enterprises and Black Business Enterprises, as defined by the Miami-Dade County Department of Business Development and other such efforts pursuant to Miami-Dade County Board of County Commission policies and procedures.

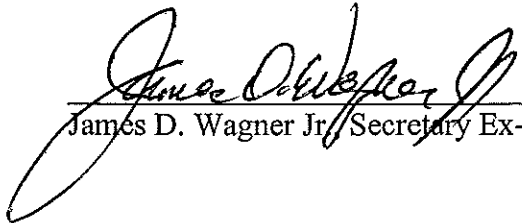
Section 6. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED, this 27th day of January, 1998.

MIAMI-DADE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY



Roger J. Barreto, Chairman



James D. Wagner Jr., Secretary Ex-Officio



Approved by the County Attorney
as to form and legal sufficiency 