

BY-LAWS
OF
COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to the Authority contained in Section 858, Title 1 of Article 180A of the General Municipal Law, as set out in Chapter 1030 of the Laws of 1969, and Section 916 of the General Municipal Law as set out in Chapter 55 of the Laws of 1972 of the State of New York, the County of Monroe Industrial Development Agency hereby approves the following by-laws for the regulation of its activities:

ARTICLE I
NAME, SEAL

Section 1. NAME. The name of the Agency shall be the "County of Monroe Industrial Development Agency" (the "Agency").

Section 2. SEAL. The official seal of the Agency shall be in a design circular in form, bearing the words and dates as follows:

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY, NEW YORK
CORPORATE SEAL
1972

ARTICLE II
BOARD OF DIRECTORS

Section 1. NUMBER. The number of Directors constituting the entire Board of Directors (the "Board") shall be at least three (3) and no more than seven (7). All members of the Board of Directors shall serve without compensation.

Section 2. VACANCIES. (a) Vacancies and other openings filled by the Monroe County Legislature (the "Legislature"), as provided for herein. The Directors so elected shall serve until the expiration of the unexpired term. The Board, by majority vote, or the member may

declare vacant the position of any Director who fails to attend seventy-five percent (75%) regular meetings of the Board.

(b) If at any time the number of Directors shall consist of less than three (3) Directors, the Legislature is authorized to elect at any duly called meeting of the Board, a Director or Directors to reconstitute the Board.

Section 3. **TERM OF OFFICE.** Each Director shall be elected to a full term of three (3) years and shall serve until his successor has been elected and qualified. A Director shall not serve for more than two (2) consecutive terms.

Section 4. **RESIGNATIONS.** Any Director may resign from office at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Chair. The acceptance of a resignation by the Board shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a Director.

Section 5. **REMOVAL.** At any duly called meeting, any Director may be removed from office with or without cause by the Legislature and another may be elected by the Legislature in the place of the Director so removed to serve on the Board until the next meeting of the Legislature at which election of Directors is in the regular order of business or until such Director is removed in accordance with these By-laws. Upon the removal of a Director for any reason, the Board may submit its recommendation for a replacement Director to the Legislature.

ARTICLE III

MEETINGS

Section 1. **ANNUAL MEETING.** The Annual Meeting of the Agency shall be held at the regularly scheduled March meeting at the regular meeting place of the Agency.

Section 2. **REGULAR MEETINGS.** Regular meetings of the Board may be held at such time and places as from time to time be determined by the Board. Pursuant to New York Public Officer Law sections 100 through and including 108 (the "Open Meetings Law"), with the exception of matters discussed in executive session or otherwise provided under the Open

Meetings Law, all meetings shall be open to the general public and shall be publically noticed in a matter consistent with the Open Meetings Law.

Section 3. SPECIAL MEETINGS. The Chair of the Agency may, when he/she deems it desirable, and shall, upon the written request of two members of the Board call a special meeting of the Board for the purpose of transacting any business designated in the call. The call for, a special meeting may be delivered to each member of the Board or may be mailed to, the business or home address of each board member of the Agency at least two days prior to the date of such special meeting. Notices may be given to the Board by electronic mail. Waivers of notice may be signed by any Board member failing to receive a proper notice. At such special meeting no business shall be considered other than as designated in the call, but if all Board members of the Agency are present at a special meeting, with or without notice thereof, and are all agreeable thereto, any and all business may be transacted at such special meeting.

Section 4. QUORUM. At all meetings of the Board, a majority of the members of the Board then in office shall constitute a quorum for the purpose of transaction of business; provided that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

Section 5. MANNER OF VOTING. Each Director shall be entitled to one vote on each matter properly submitted to the Board for action at all meetings of the Board. Unless otherwise required by law or these By-laws, the vote of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board. .

Section 6. ORDER OF BUSINESS. The order of business at regular meetings shall be:

- A. Roll Call. Determination of quorum.
- B. Reading of Minutes of preceding meeting.
- C. Approval of Minutes of previous meeting.
- D. Reports of committees.
- E. Report of Executive Director.
- F. Communications.
- G. Unfinished business.
- H. New business.

I. Adjournment.

ARTICLE IV

OFFICERS

Section 1. OFFICERS. The officers of the Agency shall be a Chair, Vice Chair, Secretary, Treasurer, Assistant Secretary, and such other officers as it may determine. The officers shall have such duties, powers, and functions as hereinafter provided.

Section 2. TERM OF OFFICE. Each officer of the Agency shall hold office for one (1) year and shall continue to hold office until a successor is appointed or elected. The officers all shall be elected by the members of the Agency at the Annual Meeting of the Agency in each fiscal year.

Section 3. VACANCIES. Should any office become vacant, the Board shall appoint a successor at the next regular meeting, and such appointment shall be for the unexpired term of said office.

ARTICLE V

DUTIES OF OFFICERS

Section 1. CHAIR. The Chair shall preside at all meetings of the Agency. The Chair may appoint the Executive Director (ED) to execute, on behalf of the Agency, all contracts, notes, bonds, trust indentures, or other evidences of indebtedness when so authorized by the Agency, and shall perform such other duties as may be prescribed for by law. The Chair shall submit to the Agency such recommendations and information as considered proper concerning the business, affairs and policies of the Agency.

Section 2. VICE CHAIR. The Vice Chair, during the absence or disability of the Chair, shall have all the powers and perform all the duties of the Chair. The Vice Chair shall also perform such other duties as the Agency shall prescribe or designate. In case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Agency shall elect a new Chair.

Section 3. SECRETARY. The Secretary shall appoint the agency staff to record all the votes and record the minutes of the Agency in a journal to be kept for that purpose. The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all papers or other documents as may be required; shall attend to such correspondence as may be assigned and shall perform all the duties as the Agency may designate.

Section 4. ASSISTANT SECRETARY. The Assistant Secretary shall perform the duties of the Secretary in the absence or incapacity of the Secretary; and in case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Agency shall elect a new Secretary.

Section 5. TREASURER. The Treasurer shall insure the care and custody of all funds and securities of the Agency and shall deposit the same forthwith in the name of the County of Monroe Industrial Development Agency in such bank or banks in the State of New York as the Agency shall designate. The treasurer may appoint the ED to perform these duties, in such case the Treasurer shall oversee the ED's actions.

The Treasurer shall have charge of the treasury and custody of receipts, deposits, and disbursements of all Agency moneys and shall keep full and accurate and separate accounts of the various funds and moneys. The Treasurer shall, at a reasonable time, exhibit the books and accounts to any member of the Agency upon application at the office of the Agency during business hours, and render a full financial report at the Annual Meeting of the Agency if so requested. The Treasurer shall have such other powers and duties as are conferred by the Agency or by any special or general law.

Section 6. ASSISTANT TREASURER. The Assistant Treasurer shall perform the duties of the Treasurer in the absence or incapacity of the Treasurer; and in case of the resignation or death of the Treasurer, the Assistant Treasurer shall perform such duties as are imposed on the Treasurer until such time as the Agency shall elect a new Treasurer.

Section 7. ADDITIONAL DUTIES. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by the by-laws of the Agency, or by the rules and regulations of the Agency.

Section 8. BONDING OF OFFICERS. The officers and members of the Board and the ED of the Agency shall execute bonds conditioned upon the faithful performance of the duties of their offices, the amount and sufficiency of which shall be specified by the Agency. The premiums therefore shall be paid by the Agency.

ARTICLE VI

STAFF

Section 1. EXECUTIVE DIRECTOR. The Executive Director (ED) shall be appointed by the Agency upon consultation with the President of the Legislature and the County Executive. The ED shall be responsible for the administration of the affairs of the Agency. The ED shall be the general manager of the Agency. The ED shall exercise supervision and control of all administrative functions of the Agency and shall be responsible for the implementation of all resolutions, orders, programs, or projects of the Agency. The ED, as well as the Chair, shall have the power to sign and execute on behalf of the Agency all contracts, notes, bonds, or other evidences of indebtedness when so authorized by resolution of the Agency. The ED shall attend all meetings of the Agency with the right to take part in the discussion and to recommend such measures as deemed necessary or expedient, and shall perform such other duties and have such other powers as may be prescribed for the ED by law or by the Agency, except the ED shall not have a vote. The ED shall have all necessary incidental powers to perform and exercise any of the duties and functions specified above or lawfully delegated to the ED.

Section 2. ADDITIONAL PERSONNEL. The Agency may appoint such other officers and employees as the Agency may require for the performance of its duties, and fix and determine their qualifications, duties, and compensation. The Agency may also appoint Counsel, who may be Counsel of the County. The Agency shall fix the counsel's compensation for services which, if permitted by law, shall be payable in addition to the counsel's official compensation. The Agency may retain and employ private consultants for professional and technical assistance and advice.

ARTICLE VII
GENERAL PROVISIONS

Section 1. FISCAL YEAR. The fiscal year of the Agency shall begin on the 1st day of January.

Section 2. GOVERNANCE COMMITTEE. There shall be a Committee on Governance comprised of at least three members who shall have responsibility for the education and training of independent Directors of the Board of Directors. The Committee shall periodically review the by-laws and make recommendations for changes to be presented to the Annual or Special Meeting of the Agency. Among its duties, the Committee shall:

- (a) Keep the Board informed of best governance practices;
- (b) Review Corporate governance trends;
- (c) Update the Board's Corporate governance practices;
- (d) Advise Board members on the skills and experiences required of potential board members;
- (e) Examine ethical and conflicts of interest issues;
- (f) Perform Board self-evaluations; and
- (g) Recommend by-laws which include rules and procedures for conduct of Board business.

Section 3. FINANCE COMMITTEE. There shall be a Committee on Finance comprised of the Treasurer and at least three (3) other independent Directors. They shall have responsibility for the deposit and investment processes. All Directors shall refrain from personal business activity that could conflict with proper execution of the investment program or the

deposit of the Agency's funds or which could impair their ability to make impartial investment decisions. The Committee shall also review proposals for the issuance of debt by the Agency and its subsidiaries and make recommendations.

Section 4. AUDIT COMMITTEE. There shall be a standing audit committee comprised of at least three (3) independent Directors. The Directors shall be familiar with corporate financial and accounting practices. The responsibilities of the Audit Committee shall include:

- (a) Recommending to the Board the hiring of a certified independent accounting firm;
- (b) Establishing the compensation to be paid to the accounting firm; and
- (c) Providing direct oversight of the performance of the independent audit performed by the accounting firm hired for such purpose.

Section 5 OTHER COMMITTEES. The Board of Directors may also appoint from among its members such other committees as the Board may determine which shall, in each case consist of not less than two (2) Directors nor more than three (3) Directors and which shall have such powers and duties as shall from time to time be prescribed by the Board.

Section 6. EXECUTION OF INSTRUMENTS. All Agency instruments and documents shall be signed or countersigned, executed, verified, or acknowledged by such officer or official or other person or persons as provided in these by-laws or as the Agency may from time to time designate.

ARTICLE VIII
AMENDMENTS

Section 1. AMENDMENTS TO BY-LAWS. The by-laws of the Agency shall be amended only with the approval of at least a majority of all of the members of the Agency at a regular or a special meeting, but no such amendment shall be adopted unless at least seven (7) days' written notice thereof has been previously given to all members of the Agency.

Amended:	7/16/96
Amended:	10/21/08
Approved & Adopted:	03/16/10
Amended, Approved & Adopted:	03/15/11
Approved and adopted this	03/20/12
Approved and adopted this	03/19/13
Amended, Approved & adopted this	03/21/17