

**BYLAWS OF THE
ST LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOCAL DEVELOPMENT CORPORATION**

Approved and Adopted on October 22, 2015

Resolution No.: LDC-15-10-22

ARTICLE I: THE CORPORATION

- Section 1. Name.** The name of the organization shall be "St. Lawrence County Industrial Development Agency Local Development Corporation" (hereinafter the "SLCIDA-LDC")
- Section 2. Seal.** The seal of the SLCIDA-LDC shall be in the form of a circle and shall bear the name of the SLCIDA-LDC and the year of its organization.
- Section 3. Office.** The office of the SLCIDA-LDC shall be at Canton, New York, in the County of St. Lawrence, New York, but the SLCIDA-LDC may have other offices at such other places as the SLCIDA-LDC may, from time to time, designate by resolution.

ARTICLE II: BOARD MEMBERS

- Section 1. Membership.** The SLCIDA-LDC shall consist of not fewer than seven ex officio members ("Members") who shall be the Board members of the St. Lawrence County Industrial Development Agency (hereinafter, the "SLCIDA").
- Section 2. Term.** Each board member shall serve terms concurrent with their terms of appointment to the SLCIDA.
- Section 3.** By acceptance of membership to the SLCIDA-LDC Board, members agree with each other and with the SLCIDA-LDC that the SLCIDA-LDC shall be a non-profit organization, and all income and earnings of the SLCIDA-LDC shall be used exclusively for its corporate purposes or shall accrue and be paid to the SLCIDA. No part of the income or earnings of the SLCIDA-LDC shall inure to the benefit or profit of, no shall any distribution of its property or assets be made to, any member during his/her term of office.
- Section 4. Chairman.** The Chairman of the SLCIDA shall serve as the Chairman of the SLCIDA-LDC. The Chairman shall preside at all meetings of the SLCIDA-LDC. The Chairman shall have the general powers and duties which usually pertain to this office and shall perform all such other duties as are properly required of him by the SLCIDA-LDC Board, the SLCIDA-LDC Bylaws or by rules and regulations of the SLCIDA-LDC. Except as otherwise authorized by resolution of the Board, the Chairman shall sign all agreements, contracts, deeds and any other, instruments of the SLCIDA-LDC. At each meeting the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the SLCIDA-LDC. The Chairman shall appoint committee members and assign chairmanship roles for each committee.
- Section 5. Vice Chairman.** The Vice Chairman of the SLCIDA shall serve as the Vice Chairman of the SLCIDA-LDC. The Vice-Chairman shall have the general powers and duties

which usually pertain to this office and shall perform all such other duties as are properly required of him by the SLCIDA-LDC Board. The Vice Chairman shall perform the duties of the Chairman in the absence, incapacity or request of the Chairman; and in case of the resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the SLCIDA shall appoint a new Chairman.

Section 6. Independence. As soon as is practicable and in compliance with Public Authority Law (“PAL”), the majority of the Members of the Board shall be Independent Members, as such term is defined in PAL, Section 2825.

Section 7. Training. All Board Members shall, within one (1) year of their appointment to this board, participate in training approved by New York State regarding their legal fiduciary and ethical responsibilities. All Board Members shall participate in such continuous training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the SLCIDA-LDC and to adhere to the highest standards of responsible governance.

ARTICLE III: OFFICERS

Section 1. Officers. The officers of the SLCIDA-LDC shall be a President/Chief Executive Officer, a Secretary, and a Vice-President/Chief Financial Officer.

Section 2. President/Chief Executive Officer. The President/Chief Executive Officer (hereinafter, the “CEO”) shall not be a board member of the SLCIDA-LDC. The CEO shall perform the day-to-day functions of the SLCIDA-LDC as directed by the SLCIDA-LDC Board, the SLCIDA-LDC Bylaws or by rules and regulations of the SLCIDA-LDC or the State of New York. The CEO is appointed by the SLCIDA-LDC Board and has general supervision over the administration of business and affairs of the SLCIDA-LDC and shall be in charge of all SLCIDA-LDC projects. The CEO shall serve as the SLCIDA-LDC’s Contracting Officer for the disposition of real and personal property of the SLCIDA-LDC in accordance with the provisions of PAL. The CEO shall serve as the SLCIDA-LDC’s Compliance Officer for the purposes of ensuring the SLCIDA-LDC’s compliance with the applicable provisions of PAL. The CEO shall perform other duties as usually pertain to his office or as are properly required of him by the SLCIDA-LDC board, the SLCIDA-LDC Bylaws, or by rules and regulations of the SLCIDA-LDC or the State of New York. The CEO may act for the Vice-President/Chief Financial Officer in his/her absence.

Section 3. Secretary. The Secretary of the SLCIDA shall serve as Secretary of the SLCIDA-LDC. The Secretary shall keep all records of the SLCIDA-LDC, shall act as Secretary at the meetings of the Board and shall keep record of all votes, and shall record the proceedings of the Board in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his office. The Secretary shall keep in safe custody the seal of the SLCIDA-LDC and shall have the power to affix such seal to and sign such instruments as require the seal and his signature, and shall perform other duties as usually pertain to his office or as are properly required of him by the SLCIDA-LDC Board, the SLCIDA-LDC Bylaws, or by rules and regulations of the SLCIDA-LDC.

Section 4. Vice-President/Chief Financial Officer. The Vice-President/Chief Financial Officer (hereinafter, the “CFO”) shall not be a board member of the SLCIDA-LDC. The CFO shall have the care and custody of all funds of the SLCIDA-LDC and shall deposit the same in the name of the SLCIDA-LDC in such bank or banks as the SLCIDA-LDC may select. Except as otherwise authorized by resolution of the SLCIDA-LDC, the CFO shall sign all instruments of indebtedness, all orders, and all checks for the payment of money; and shall pay out and disburse such moneys under the direction of the SLCIDA-LDC. Except as otherwise authorized by resolution of the SLCIDA-LDC, all such instruments of indebtedness, orders and checks shall be counter-signed by the Chairman. The CFO shall keep regular books of accounts showing receipts and expenditures, and shall render to the SLCIDA-LDC at each regular meeting an account of his transactions and also of the financial condition of the SLCIDA-LDC. The CFO shall give such bond for the faithful performance of his duties as the SLCIDA-LDC may determine. The CFO shall serve as the SLCIDA-LDC’s Records Access Officer in accordance with the provisions of New York State Public Officers Law, Article 6. The CFO shall perform other duties as usually pertain to his office or as are properly required of him by the SLCIDA-LDC Board, the SLCIDA-LDC Bylaws, or by rules and regulations of the SLCIDA-LDC or the State of New York.

Section 5. Appointment of Officers. All officers of the SLCIDA-LDC shall be appointed at the annual meeting of the Board and shall hold office for one year or until their successors are appointed.

Section 6. 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 IV: ADDITIONAL PERSONNEL

Section 1. The SLCIDA-LDC may from time to time, employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the Public Authority Law, as may be amended from time to time, and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the SLCIDA-LDC subject to the laws of the State of New York.

ARTICLE V: MEETINGS

Section 1. Annual Meeting. The Annual Meeting of the SLCIDA-LDC shall be on the same day and location as the Annual Meeting of the SLCIDA as announced by its Chairman. The SLCIDA-LDC Annual Meeting will be held in conjunction with the Annual Meeting of the SLCIDA. The notice of the Annual Meeting shall comply with the rules and regulations outlined in Public Officers Law and SLCIDA-LDC policy.

Section 2. Regular Meetings. Regular meetings of the SLCIDA-LDC shall be determined by the CEO in conjunction with the Chairman. All members of record entitled to vote at the meeting shall be notified by mail, facsimile or electronic mailing not less than seven (7) days before such meeting. The notices of Regular meetings shall comply with the rules and regulations outlined in Public Officers Law, Article 7 and SLCIDA-LDC policy.

Section 3. Special Meetings. The Chairman of the SLCIDA-LDC may, when he/she deems it desirable, and shall, upon the written request of two members of the SLCIDA-LDC, call a special meeting of the SLCIDA-LDC 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 SLCIDA-LDC, may be mailed to the business or home address or may be electronically mailed to each member of the SLCIDA-LDC, at least two days prior to the date of such special meeting. Waivers of notice may be signed by any members 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 the members of the SLCIDA-LDC are present at a Special Meeting, with or without notice thereof, any and all business may be transacted at such Special Meeting.

Section 4. Quorum. At all meetings of the SLCIDA-LDC, a majority of the whole of the membership of the SLCIDA-LDC shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time, or until the quorum is obtained.

Section 5. Order of Business. At the regular meetings of the SLCIDA-LDC, the following shall be the order of business. The SLCIDA-LDC may, from time to time, revise the order of business by mutual agreement at any meeting of the SLCIDA-LDC where a quorum is present.

- I. Roll Call
- II. Determination of Quorum and Call to Order
- III. Public Notice
- IV. Public Comment
- V. Approval of Minutes
- VI. Financial Report
- VII. Reports of Committees
- VIII. Staff Report
- IX. Old Business
- X. New business
- XI. Executive Session
- XII. Adjournment

All resolutions shall be in writing and shall be copied in a journal of the proceedings of the SLCIDA-LDC.

Section 6. Manner of Voting. Except as otherwise provided by law or within these bylaws, the act of the Board shall mean action taken at a meeting of the Board by a vote of a majority of the whole of the membership of the SLCIDA-LDC at the time of the vote, if a quorum is present at such time. The voting on all questions coming before the SLCIDA-LDC shall be by roll call, and the yeas, nays and abstentions shall be entered on the minutes of such meeting, except in the case of appointments when the vote may be by ballot. Each member of the SLCIDA-LDC shall be entitled to one (1) vote.

Section 7. Conflict of Interest and Abstention. Board members shall comply with the SLCIDA-LDC's "Conflicts of Interest" Policy.

ARTICLE VI: FINANCES

- Section 1. Finances.** No officers, agents or employees of the SLCIDA-LDC, alone or with others, shall have the power to make any checks, notes, drafts or other negotiable instruments in the name of the SLCIDA-LDC or to bind the SLCIDA-LDC thereby, except as provided herein.
- Section 2. Fiscal Year.** The Fiscal Year of the SLCIDA-LDC shall be the calendar year, unless otherwise provided by the SLCIDA-LDC Board.
- Section 3. Audit of Records and Accounts.** The SLCIDA-LDC shall annual secure a certified audit of its financial records and accounts and shall file a copy of such certified audit with the Legislature of the County of St. Lawrence within ninety (90) days after the close of the SLCIDA-LDC's fiscal year for its proceedings and activities during the preceding fiscal year. In addition, the SLCIDA-LDC shall submit to the St. Lawrence County Legislature an uncertified, internally-prepared statement of its financial records and accounts as of the end of the sixth month of the SLCIDA-LDC's fiscal year.

ARTICLE VII: AMENDMENTS

- Section 1. Amendments to Bylaws.** The Bylaws of the SLCIDA-LDC shall be amended only with the approval of at least a majority of all of the members of the SLCIDA-LDC at a regular or a special meeting, but no such amendment shall be adopted unless at least seven days' written notice thereof has been previously given to all members of the SLCIDA-LDC.

ARTICLE VIII: POLICIES & PROCEDURES

- Section 1. Projects to be Considered by the SLCIDA-LDC.** It is the policy of the SLCIDA-LDC that any project which shall be considered by it shall conform to the letter and spirit of its Certificate of Incorporation, including any amendments thereto from time to time, and the Not For Profit Corporation Law of the State of New York.
- Section 2. Adoption of Rules, Regulations, Policies & Procedures.** The SLCIDA-LDC, by resolution, may adopt such rules, regulations, policies and procedures as it may deem necessary and appropriate to the operation, so long as the same shall not be contrary to these Bylaws, as they may be amended from time to time.