

**BY-LAWS of the**  
**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”.

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

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

ARTICLE II  
**OFFICERS**

**Section 1.**     The officers of the Agency shall be a Chairman, Vice Chairman, Secretary, Treasurer, Assistant Secretary, and such other officers as it may determine, who shall have such duties, powers, and functions as hereinafter provided, all of whom shall be elected by the members of the Agency, except the original Chairman, who shall

be appointed by the County Legislature. Such officers shall be elected at the annual meeting of the Agency in each fiscal year.

ARTICLE III  
TENURE OF OFFICE

Section 1. Each officer of the Agency shall hold office for one year and each member shall continue to hold office until his successor is appointed or elected and qualifies in his stead. If the term of an Agency member should terminate his term of office as an officer shall also terminate and at the regular meeting next succeeding such termination, the members of the Agency shall elect from among their number a successor who shall serve until the next annual meeting of the Agency.

Section 2. Each member shall continue to hold office as a member until his successor is appointed or elected and qualifies in his stead.

ARTICLE IV  
DUTIES OF OFFICERS

Section 1. CHAIRMAN. The Chairman shall preside at all meetings of the Agency. The Chairman may appoint the Executive Director 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 maybe prescribed for him by law and the Agency. The Chairman shall submit to the Agency such recommendations and information as he may consider proper concerning the business, affairs, and policies of the Agency.

Section 2. VICE CHAIRMAN. The Vice Chairman, during the absence or disability of the Chairman, shall have all the powers and perform all the duties of the Chairman. The Vice Chairman shall also perform such other duties as the Agency shall prescribe or designate. 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 Agency shall elect a new Chairman.

Section 3. SECRETARY. The Secretary may appoint the Executive Director and staff of the Agency to record all the votes and record the minutes of the Agency in a journal to be kept for that purpose; attend to the serving of notices of all meetings when required; shall keep in safe custody that 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; 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 of 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 appoint a new Secretary.

Section 5. TREASURER. The Treasurer may appoint the Executive Director and the staff of the Agency to 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 shall have charge of the treasury and custody of receipts, deposits, and disbursements of all Agency moneys. He shall keep full and accurate and separate accounts of the various funds and moneys in his custody. The Treasurer shall, at a reasonable time, exhibit his 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. He shall have such other powers and duties as are conferred upon him 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 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. REMOVAL, RESIGNATION, SALARY, ETC. Any officer elected or appointed by the Agency may be removed by the Agency with or without cause. In the event of the death, resignation, or removal of an officer, the Agency, in its discretion, may elect a successor to fill the unexpired term at the next regular meeting of the Agency. All officers who are members of the Agency shall serve without compensation.

Section 9. EXECUTIVE DIRECTOR. The Executive Director shall be appointed by the Agency and shall be responsible for the administration of its affairs. He shall be the general manager of the Agency. He shall exercise supervision and control of all administrative functions of the Agency. He shall be responsible for the implementation of all resolutions, orders, programs, or projects of the Agency. He shall act for and in place of any absent officer or employee of the Agency, except the Chairman, Vice Chairman, Secretary, or Treasurer of the Agency. The Executive Director, as well as the Chairman, 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. He shall attend all meetings of the Agency with the right to take part in the discussion and to recommend such measures as he may deem necessary or expedient, and shall perform such other duties and have such other powers as may be prescribed for him by law or by the Agency. He shall have all necessary incidental powers to perform and exercise any of the duties and functions specified above or lawfully delegated to him.

Section 10. 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, fix his compensation for services which, if permitted by law, shall be payable to him in addition to his official compensation, and may retain and employ private consultants for professional and technical assistance and advice.

Section 11. BONDING OF OFFICERS. The Chairman, the Treasurer, the Assistant Treasurer, the Executive Director, and such other officers as the Agency may require, 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 and the premiums therefore shall be paid by the Agency.

ARTICLE V  
GENERAL PROVISIONS

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

Section 2. 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 3. REGULAR MEETINGS. Regular meetings of the Agency may be held without notice at such times and places as from time to time may be determined by resolution of the Agency. Regular meetings may be adjourned to any other place at the will of a majority of the members of the Agency present and voting at such meeting.

Section 4. SPECIAL MEETINGS. The Chairman of the Agency may, when he deems it desirable, and shall, upon the written request of two members of the Agency, call a special meeting of the Agency 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 Agency or may be mailed to the business or home address of each member of the

Agency at least twenty-four hours 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 Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting. Special meetings may be conducted by means of a conference telephone or similar communication equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 5. QUORUM. At all meetings of the Agency, a majority of the members of the Agency then in office shall constitute a quorum and the vote of a majority of the members present and voting at a meeting of the Agency shall be deemed the act of the Agency. A majority of the members present, whether or not a quorum is present, may adjourn any meeting to another time and place.

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.

Section 7. Governance Committee. There shall be a Committee on Governance comprised of at least three independent Directors (who shall constitute a majority on the Committee) who shall have responsibility for the education and training of Directors. The Committee shall periodically review the by-laws and make recommendations for changes to be present to the Annual or Special Meeting of the Corporation. 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 5. Finance Committee. There shall be a Committee on Finance comprised of at least three independent Directors (who shall constitute a majority of the committee) who shall have responsibility for the deposit and investment process and all Directors shall seek to act responsibly as custodians of the Corporation's trust. All Directors shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation'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 Corporation and its subsidiaries and make recommendations.

Section 6. Audit Committee. The Board shall appoint a standing audit committee comprised of at least three (3) independent members who shall constitute a majority of the Committee. The members 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 8. 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.

Section 9. WRITTEN CONSENT OF MEMBERS IN LIEU OF MEETING. Whenever the Agency is required hereunder or by law to take any action by vote, or transact any business at a meeting thereof such vote or transaction of business may be taken without a meeting on written consent setting forth the action so taken, signed by all the members of the Agency. Such action taken by written consent shall have the same effect as a unanimous vote of the members.

ARTICLE VI  
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 the members of the Agency 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 Agency.

Amended:      7/16/96

Amended:      10/21/08

Approved & Adopted:      3/16/10

Amended, Approved & Adopted:      3/15/11