

By-Laws
OF THE
VILLAGE OF GREEN ISLAND
INDUSTRIAL DEVELOPMENT AGENCY

REVISED - Adopted at meeting on
March 19, 2014

Pursuant to the authority contained in Section 858, Title 1 of Article 18-a of the General Municipal Law, as set out in Chapter 1030 of the Laws of 1969, and Section 925-m of the General Municipal Law, as set out in Chapter 63 of the Laws of 1979 of the State of New York, the Village of Green Island Industrial Development Agency hereby approves the following By-Laws for the regulation of its activities:

ARTICLE
NAME, SEAL

Section 1. **Name.** The name of the Agency shall be the "Village of Green Island Industrial Development 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:

VILLAGE OF GREEN ISLAND INDUSTRIAL DEVELOPMENT AGENCY, NEW YORK
CORPORATE SEAL
1979

ARTICLE II.
OFFICE

Section 1. **Office.** The principal office of the Agency shall be at 20 Clinton Street, Green Island, New York 12183. The Agency shall make such arrangements for such other or additional office space from time to time as may be necessary or appropriate to carry on its business.

ARTICLE III.
MEMBERS AND OFFICERS

Section 1. **Members.** The Agency shall consist of not less than three nor more than seven members, who shall be appointed by and serve at the pleasure of the Board of Trustees of the Village of Green Island.

Section 2. **Officers.** The officers of the Agency shall be a Chairman, Secretary, Treasurer 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 Village Board. Such officers shall be elected at the annual meeting of the Agency in each fiscal year.

ARTICLE IV.
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 V.
DUTIES OF OFFICERS

Section 1. **Chairman.** The Chairman shall preside at all meetings of the Agency. He /she shall sign and 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 him by law or by 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.

Chief Executive Officer (CEO). The CEO is the functional head of the Agency on a day to day basis. He reports directly to the Chairman and is responsible for informing the Chairman of any material matters that come before the Agency.

Section 2. **Secretary.** The Secretary shall 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 notice of all meetings when required; shall keep in safe custody the seal of the Agency and shall have the 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 duties as the Agency may designate.

Section 3. **Treasurer** The Treasurer is ultimately responsible for all financial aspects of the Agency.

Chief Fiscal Officer (CFO). The CFO reports directly to the Treasurer. The CFO shall have the care and custody of all funds and securities of the Agency and shall deposit the same forthwith in the name of the Village of Green Island 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 required. He shall have such other powers and duties as are conferred upon him by any special or general law.

Section 4. **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 5. **Removal, Resignation, Salary, etc.** The officers of the Agency shall receive such compensation for their services as the Agency shall from time to time determine. 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, or at a special meeting called for that purpose.

Section 6. **Additional Personnel.** The Agency may appoint and fix the compensation of such other officers and employees as the Agency may require for the performance of its duties. The Agency may also appoint Counsel and may retain and employ private consultants for professional and technical assistance and advice. The appointment, duties and compensation of all personnel shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE VI.
GENERAL PROVISIONS

Section 1. **Fiscal Year.** The fiscal year of the Agency shall begin on the 1st day of January.

Section 2. **Annual Meeting.** The annual meeting of the Agency shall be held at the regularly scheduled December meeting.

Section 3. **Regular Meetings.** Regular meetings of the Agency shall take place at such times and places as the Agency shall determine from time to time. Regular monthly meetings will be held on the third Wednesday of each month at 3PM at the principal office conference room at 20 Clinton Street. Meetings may be cancelled if no material matters are scheduled for review. 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 notice of such meeting. The notice of such meeting shall be served on each member at least 24 hours prior to the date of such meeting, and shall be published in accordance with the requirements of § 104 of the Public Officers Law.

Section 5. **Executive Sessions.** When determined by the Agency that any matter pending before it is confidential in nature it may, in accordance with the laws of the State of New York, establish an executive session and exclude non-members from such session.

Section 6. **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 7. **Order of Business.** The order of business at regular meetings shall be:

- (1) Roll Call. Determination of quorum.

- (2) Approval of the minutes of previous meeting.
- (3) Consideration of monthly financial reports
- (4) Consideration of monthly Audit of Claims
- (5) Communications.
- (6) Unfinished business.
- (7) New Business.
- (8) Adjournment.

Section 8. **Manner of Voting.** The voting on all questions coming before the Agency shall be by roll call, and the yeas and nays shall be entered in the minutes of such meeting, except in the case of appointment when the vote may be by ballot.

Section 9. **Committees** Members of all committees and non-member officers shall be appointed by resolution of the voting members of the Agency. A quorum of any committee shall consist of a majority of members of that committee.

A list of all Committees and all Agency Policies follows:

Committees:

1. Governance Committee
2. Audit Committee
3. Finance Committee

Policies and Procedures

1. Deposits and Investments Policy
2. Procurement Policy
3. Salary and Compensation Policy
4. Uniform Tax Exemption Policy
5. Indemnification of Officers and Trustees Policy
6. Property Acquisition Policy
7. Property Disposition Policy
8. Retaliatory Action Policy
9. Time and Attendance Policy

10. Travel Policy

11. Code of Ethics

Section 10. **Execution of Instruments.** All Agency instruments and documents shall be signed or countersigned, executed, verified or acknowledged by such officer or officials or other person or persons as provided in these By-Laws or as the Agency may from time to time designate.

Section 11. **Extension of Credit**

The Board is prohibited from extending or maintaining credit, arranging for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, board member or employee of the authority.

ARTICLE VII. **INDEMNIFICATION AND INSURANCE**

Section 1. **Members, Officers and Employees.** Pursuant to ' 18 of the Public Officers Law, the Agency shall provide for the defense of each member, officer and employee in connection with any action, suit, investigation or proceeding (or any claim or other matter therein), whether civil, criminal, administrative or otherwise in nature, including any settlements thereof or any appeals therein, with respect to which such person is named or otherwise becomes or is threatened to be made a party by reason of being, or at any time having been, a member, officer or employee of the Agency, and shall indemnify and save harmless each member, officer and employee in the amount of any and all costs and expenses thereof (including attorney fees, judgments, fines, penalties, amounts paid in settlement, and other disbursements) actually and reasonably incurred by or imposed upon such person therein, provided that no duty to indemnify shall arise with respect to any injury or damage resulting from the intentional wrongdoing or recklessness of such person.

Section 2. **Insurance.** The Agency may purchase and maintain such insurance on behalf of any person who is or at any time has been a member, officer, employee or other agent of, or in a similar capacity with, the Agency, against any liability asserted against and incurred by such person.

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 days written notice thereof has been previously given to all members of the Agency.

CERTIFICATE

I, Rachel A. Perfetti, Secretary of the Village of Green Island Industrial Development Agency, in the County of Albany, State of New York, HEREBY CERTIFY that this document is a true copy of the By-Laws of the Agency, as amended the 20th day of February, 2008

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Agency this ____ day of February, 2008.

Chairman

[SEAL]