

By-Laws
Of The
Essex County Industrial Development Agency

Pursuant to the authority contained in 858, subdivision 5 and 914-a of the General Municipal Law, the Essex County Industrial Development Agency hereby makes and adopts the following by-laws for the management and regulation of its affairs.

Article One: Name & Official Seal

The name of the Agency shall be the Essex County Industrial Development Agency.

The official seal of the Agency shall be in a design circular in form bearing the words and date as follows: Essex County Industrial Development Agency, New York, Corporate Deal, 1973.

Article Two: Agency Members & Term

Member & Term – The members of the Agency shall be appointed by the Essex County Board of Supervisors, shall serve at the pleasure of said Board, and shall continue to hold office until his/her successor is appointed and has qualified.

Number of Members – The Agency shall consist of not less than three nor more than seven members, as determined by the Essex County Board of Supervisors.

Persons Eligible For Membership – Members of the Essex County Board of Supervisors, representatives of local government, school boards, organized labor and business may be appointed to serve as members of the Agency.

Failure To Attend Meetings – The Essex County Board of Supervisors shall be notified in writing by the Secretary of the Agency of any member who shall miss three (3) consecutive regular meetings or four (4) non-consecutive regular meetings in a single calendar year. A copy of such notice shall be mailed to any such member by certified mail, return receipt requested.

No Compensation – All members of the Agency shall serve without compensation for their services, but shall be entitled to the necessary expenses, including travel expenses incurred in the discharge of their duties to the extent that funds are appropriated in the Agency's budget therefore.

Article Three: Officers

Term & Number – The officers of the Agency shall be a Chairman, Vice-Chairman, Secretary and Treasurer, 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 Essex County Board of Supervisors. Such officers shall be elected at the annual meeting of the Agency in each fiscal year.

Term of Office – Each officer of the Agency shall hold office for one year and shall continue to hold office until his/her successor is elected and qualifies. If the term of an Agency member should terminate, his/her 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.

Chairman – The Chairman shall: preside at all meetings of the Agency, sign and execute on behalf of the Agency all contracts, notes, bonds, trust indentures, other evidences of indebtedness, and all other official documents of the Agency, when so authorized by the Agency; shall submit to the Agency such recommendations and information as she/he may consider proper concerning the business, affairs, and policies of the Agency.

Vice-Chairman – The Vice-Chairman shall: during the absence or disability of the Chairman, have all the powers and perform all the duties of the Chairman; perform such other duties as the Agency shall prescribe or designate; in case of the resignation or the death of the Chairman perform such duties as are imposed on the Chairman until such time as the Agency shall elect a new Chairman.

Secretary – The Secretary shall: record all the notes and minutes of the Agency in a journal to be kept for that purpose; attend to the serving of notices of all meetings when required; keep in safe custody the seal of the Agency and have power to affix such seal to all papers or other documents as may be required; attend to such correspondence as may be assigned; perform all other duties as the Agency may designate.

Treasurer – The Treasurer shall: oversee the care and custody of all funds and securities of the Agency; oversee deposit of all funds and monies of the Agency forthwith shall designate; oversee the treasury and the receipts, deposits and disbursements of all Agency monies; keep full, accurate and separate accounts of the various funds and monies of the Agency; at a reasonable time exhibit the books and accounts to any member of the Agency upon request at the office of the Agency during business hours; render a full financial report at the annual meeting of the Agency, and at any regular meeting if so requested; have such other powers and duties as are conferred by the Agency or by any special or general law.

Removal, Resignation & Death – Any officer of the Agency may be removed by the Agency with or without cause. In the event of 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 or special meeting of the Agency

Article Four: Administrative Staff

Executive Director – The Agency may retain the services of an Executive Director, either by employing a person or contracting with an independent contractor qualified to perform the duties of Executive Director, who or which shall be appointed by the Agency and shall be responsible for the administration of its affairs. The Executive Director shall, subject to the Agency's supervision, direction and control, perform such duties as the

Agency shall determine either by resolution or by contract, which duties may include the following: serve as the general manager of the Agency; exercise supervision and control of all administrative functions of the Agency; be responsible for the implementation of all resolutions, orders, programs or projects of the Agency; attend all meetings of the Agency with the right to take part in the discussion and to recommend such measures as he/she may deem necessary or expedient; and perform such other duties and have such other powers as may prescribed for him/her by law or by the Agency, and have all the necessary incidental powers to perform and exercise any of the duties and functions specified above or lawfully delegated to him/her.

Personnel – The Agency may appoint and employ such 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/her compensation for services, which, if permitted by law, shall be payable to him/her in addition to his/her official compensation, and may retain and employ private consultants for professional and technical assistance and advice.

Article Five: Fiscal Year & Insurance

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

Bonding of Officers – The Chairman, Treasurer and such other officers and employees of the Agency as the Agency may require, shall execute bonds conditioned upon the faithful performance of their official Agency duties, with the amount of the premiums thereof to be paid by the Agency.

Insurance – The Agency shall procure and maintain such insurance coverage as the Agency shall determine are necessary and appropriate to the proper functioning and protection of the Agency, and all premiums therefore shall be paid by the Agency.

Article Six: Meetings & Committees

Annual Meeting – The annual meeting of the Agency shall be held on the third Tuesday of March at 9:00AM at the regular meeting place of the Agency.

Regular Meetings – Regular meetings of the Agency may be held 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.

Special Meetings – The Chairman of the Agency may, when he/she deems it desirable, and shall upon 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. No business shall be considered at any special meeting other than as designated in the notice thereof, except that if all members of the Agency are present at such special meeting then any and all business may be transacted at such special meeting upon unanimous consent of and execution of written waivers of notice by such members.

Notice of Meetings – Notice of any regular or special meeting of the Agency shall be served on each member of the Agency by personal delivery, facsimile transmission, first class mail, or if authorized in writing by a member by electronic mail to such member, received by each such member at least seven (7) days prior to the date of a regular meeting and twenty-four (24) hours prior to the time of a special meeting. Any member of the Agency may waive notice of any regular or special meeting by executing a written waiver of such notice prior to such meeting.

Quorum & Majority – At all meetings of the Agency or any committee thereof, a majority of the total membership of the Agency or committee shall constitute a quorum. No official action of the Agency or of any committee thereof shall be taken or authorized except upon the affirmative vote of a majority of the total membership of the Agency or committee even though one or more members of the Agency or of such committee may not be present and voting thereat. The abstention by a member from voting on any matter shall not reduce the number of affirmative votes necessary or required for a majority.

Order of Business – The order of business at regular meetings shall be: roll call, reading of minutes of preceding meetings, approval of minutes of preceding meeting, reports of committees, report of Executive Director, communications, unfinished business, new business and adjournment.

Director & Committee Action by Conference Telephone – Any one or more members of the board of directors, or of any committee thereof, may participate in a meeting of such board or committee by means of a conference telephone or similar equipment which allows all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such meeting.

Committees – The Agency shall have two (2) required committees: Audit Committee and Governance Committee as determined by the Public Accountability Reform Act of 2005 and other committees the Agency deems necessary. Agency members who serve on these committees will be independent board members as described by the Public Accountability Reform Act of 2005.

Article Seven: Amendments

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.

Adopted by IDA Board of Directors: February 25, 2007

Re-Adopted by IDA Board of Directors: February 26, 2008

Re-Adopted by IDA Board of Directors March 17, 2009

Amended by IDA Board of Directors March 1, 2010 – new conference telephone added

Amended by IDA Board of Directors March 16, 2010 – changed annual meeting to March