

TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY BY-LAWS

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 909-b of the General Municipal Law, as set out in Chapter 582 of the Laws of 1973 of the State of New York, the Town of Bethlehem 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 "Town of Bethlehem 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:

TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY, NEW YORK
CORPORATE SEAL
1980

Section 3. OFFICE. The office of the Agency shall be at 445 Delaware Avenue, Delmar, New York 12054.

ARTICLE II

MEMBERS

Section 1. Members. The members of the Agency shall be appointed by the Town Board of the Town of Bethlehem, and shall serve at the pleasure of the Town Board.

Section 2. Number of Members. The members of the Agency shall consist of not less than three nor more than seven members.

Section 3. Responsibility of Members. It is the policy of the Agency that board members commit themselves to acting in accordance with accepted principles of good corporate governance. Board members have a duty to be informed, knowledgeable and engaged in the activities of the Agency and to actively exercise oversight of Agency management. If a board member is unable to fulfill these commitments, it is the duty of the board member to resign from the Agency board.

ARTICLE III

OFFICERS

Section 1. OFFICERS. The officers of the Agency shall be a Chair, Vice-Chair, Treasurer, Secretary (each of whom shall be members), 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. 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 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 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. **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 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 shall oversee the financial management procedures and systems implemented by the Agency. This includes coordinating the financial reporting and the budgeting process with the Agency's management, committees, and the Members.

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.** 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 6. **ADDITIONAL PERSONNEL**. The Agency may appoint such other officers and employees including a Chief Executive Officer and a Chief Financial Officer, 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.

Section 7. BONDING OF OFFICERS. The Chairman, the Treasurer, 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 thereof shall be paid by the Agency.

ARTICLE VI

GENERAL PROVISIONS

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

Section 2. ANNUAL MEETING. The annual meeting of the Agency shall be held in February each year at the regular meeting place of the Agency in conjunction with the Regular Meeting for February.

Section 3. REGULAR MEETINGS. Regular meetings of the Agency shall take place at a time and manner approved by the Agency at its annual meeting. 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 formal 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 of the Agency by delivery or mail received by each such member at least 24 hours prior to the date of such meeting. Pursuant to Section 94 of the Public Officers Law, notice of such special meeting shall be given to news media at the same time.

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:

- (a) Roll call. Determination of quorum.
- (b) Reading of minutes of previous meeting.
- (c) Approval of the minutes of previous meeting.
- (d) Reports of Committees.
- (e) Communications.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

Section 8. MANNER OF VOTING. The voting on all questions coming before the Agency shall be by the recorded vote of its members, and the yeas and nays shall be entered in the minutes of each meeting, except in the case of appointment when the vote may be by ballot.

Section 9. COMMITTEES. The Chairman, Vice Chairman and members of all committees shall be appointed by the chairman of the Agency who shall be an ex officio member of each committee. A quorum

of any committee shall consist of a majority of members of that committee.

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.

ARTICLE VII

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.