

**BY-LAWS
OF
COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

**ARTICLE I
THE AGENCY**

Section 1. Name. The name of the Agency shall be "Counties of Warren and Washington Industrial Development Agency."

Section 2. Seal of Agency. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Office of Agency. The office of the Agency shall be located in the County of Washington or in the County of Warren, New York, at such place as the Agency may from time to time designate by resolution.

**ARTICLE II
OFFICERS**

Section 1. Officers. The officers of the Agency shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer, Chief Executive Officer and Chief Financial Officer. The positions of Secretary and Treasurer may be combined. No officer shall receive compensation from the Agency for their services as an officer.

Section 2. Chairman. The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall sign all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting

the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the Agency. The Chairman shall have the authority to appoint special committees when needed to carry out the Agency's business. All committees shall have members from both counties.

Section 3. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in the 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 appoint a new Chairman.

Section 4. Secretary. The Secretary shall keep the records of the Agency, shall act as secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency 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 Agency and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Section 5. Treasurer. The Treasurer shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Agency shall select, except as otherwise authorized by resolution of the Agency. Except as otherwise authorized by resolution of the Agency, the Treasurer shall review and report on all bills, 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 Agency. Except as otherwise authorized by resolution of the Agency, all such instruments of indebtedness, orders and checks shall be counter-signed by the Chairman. The Treasurer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Agency at each regular meeting an account of all transactions and also of the financial condition of the Agency. The Treasurer shall give such bond for the faithful performance of his duties as the Agency may determine.

Section 6. Chief Executive Officer. The Chief Executive Officer shall be appointed by the Chairman and shall not be a Member. The Chief Executive Officer shall perform such duties as the Agency may prescribe or designate and any that are required by law.

Section 7. Chief Financial Officer. The Chief Financial Officer shall be appointed by the Chairman and shall not be a Member. The Chief Financial Officer shall perform such duties as the Agency may prescribe or designate and any that are required by law.

Section 8. 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 9. Election of Officers. All officers of the Agency shall be elected at the annual meeting of the Agency from among the members of the Agency, and shall hold office for one year or until their successors are elected.

Section 10. Vacancies. Should any office become vacant, the Agency shall elect a successor from among its membership at the next regular meeting, and such election shall be for the unexpired term of said office.

Section 11. Administration. An Administrative Director may be appointed by the Agency, and shall have general supervision over the administration of the business affairs of the Agency (including compliance with all government laws, rules and regulations), subject to the direction of the Agency. The Administrative Director shall be charged with the management of all projects of the Agency. In the alternative, the Agency may contract with another organization to provide the administration of the business affairs of the Agency (including compliance with all government laws, rules and regulations), and the management of Agency projects.

Section 12. Personnel. The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE III
MEMBERS

Section 1. The Members shall meet the following requirements:

a. All Members appointed after January 13, 2006 shall not currently be or in the past two (2) years have been employed by the Agency or an affiliate in an executive capacity.

b. All Members appointed after January 13, 2006 shall not currently be or in the past two (2) years have been employed by an entity that received remuneration valued at more than Fifteen Thousand Dollars (\$15,000.00) for goods and services provided to the Agency or received any form of financial assistance valued as more than Fifteen Thousand Dollars (\$15,000.00) from the Agency.

c. All Members appointed after January 13, 2006 shall not be a relative of an executive officer or employee in an executive position of the Agency or an affiliate.

d. No Members appointed after January 13, 2006 shall be or in the past two (2) years have been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Agency or an affiliate.

Section 2. No Member shall serve as the Chief Executive Officer, or Chief Financial Officer, or hold any other equivalent position while also serving as a Member.

Section 3. Member Responsibilities.

a. The Members shall be responsible for executing direct oversight of the Chief Executive Officer and other senior management in the effective and ethical management of the Agency.

b. The Members shall be responsible for understanding, reviewing and monitoring the implementation of fundamental financial and management controls and operational decisions of the Agency.

c. Within one (1) year of his appointment to the Agency, each Member must participate in New York State approved training regarding their legal, fiduciary, financial and ethical responsibilities as a Member of the Agency. All Members must participate in continuing training as may be required to remain informed of the best practices and regulatory and statutory changes relating to effective oversight of management and financial activities of the Agency.

Section 4. Loan Prohibited. The Agency is prohibited from and the Agency shall not approve any extension or maintenance of credit, the arrangement for the extension of credit, or the renewal; of an extension of credit in the form of a personal loan to or for any member, officer or staff. As stated in the Agency's Code of Ethics, members and officers are prohibited from accepting the same.

ARTICLE IV MEETINGS

Section 1. Annual Meeting. The Annual Meeting of the Agency shall be held during the first three months of every year at the regular meeting place of the Agency. The Chairman shall designate the date and time of the Annual Meeting and shall give all members written notice at least ten (10) days in advance; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section.

Section 2. 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 in advance by resolution of the Agency.

Section 3. 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 at least two days prior to the date of such meetings, or may be mailed to the business or home address of each member of the Agency at least three days prior to the date of such meeting. A Waiver of notice may be signed by any member failing to receive 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.

Section 4. Quorum. At all meetings of the Agency, six members of the Agency 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 Agency the following shall be the order of business:

1. Roll Call.
2. Reading and approval of the minutes of the previous meeting.
3. Bills and communications.
4. Report of the Treasurer.
5. Reports of Committees.
6. Unfinished business.
7. New business.
8. Adjournment.

All resolutions shall be in writing and shall be copied in a journal of the proceedings of the Agency.

Section 6. Manner of Voting. The vote of six members of the Agency shall be sufficient to pass any matter before the Agency. The voting to amend these By-laws and the voting on all matters requiring the expenditure of money, the issuance of bonds, the granting of tax breaks, affecting the rights of a person or affecting real property shall be

by a roll call vote. In the case of appointments or election of officers, the vote may be by secret ballot at the discretion of the Chairman.

ARTICLE V COMMITTEES

Section 1. Executive Committee. The Executive Committee shall consist of all elected officers. In the event that one individual serves as both Secretary and Treasurer, the Chairman shall appoint a member at large to serve on the Executive Committee. The Chairman shall call Executive Committee meetings and shall preside at all Executive Committee meetings. The Executive Committee shall review applications for financing and other matters, and will make recommendations to the Agency on those matters.

Section 2. Nominating Committee. The Executive Committee shall serve as the Nominating Committee. The Nominating Committee shall make recommendations as to the officers to be elected at the Annual Meeting. Written notice of the recommendations of the Nominating Committee shall be given to each member at least ten (10) days in advance of the Annual Meeting; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section. A Waiver of Notice may be signed by any member failing to receive proper notice.

Section 3. Industrial Park Committee. The Executive Committee shall serve as the Industrial Park Committee. The Industrial Park Committee shall oversee the Agency's Industrial Park, and any expansions thereof, and shall make recommendations and reports to the Agency on a regular basis. The Industrial Park Committee shall elect

its own Chairman who shall also serve as the Agency's Contracting Officer. The Industrial Park Committee shall also serve as the Board of Review called for in the Declaration of Covenants and Restrictions governing the Agency's Industrial Park.

Section 4. Audit and Finance Committee. The Chairman shall appoint an Audit and Finance Committee comprised of independent members who are, to the extent practicable, familiar with corporate financial and accounting purposes. The Audit and Finance Committee is established for the purpose of providing recommendations to the Agency on the hiring of a certified independent accounting firm, establishing the compensation to be paid to the certified independent accounting firm, providing direct oversight of the performance of the independent annual audit performed by the certified independent accounting firm, and overseeing the Agency's finances.

Section 5. Governance Committee. The Chairman shall appoint a Governance Committee comprised of independent members for the purpose of keeping the Agency informed of current best governance practices, reviewing corporate governance trends, updating the corporation's governance principles, and advising appointing authorities on the skills and experiences required of prospective 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 vote of all of the members of the Agency at a regular meeting or a special meeting; but no such amendment shall be adopted unless at least ten (10) days written notice thereof has been previously given to all members of the Agency; if mailed, the date of mailing shall be considered the date of notice for the purpose of this section. A Waiver of Notice may be signed by any member failing to receive proper notice.

By-laws Amended: as of September 25, 2006 and approved ministerial changes as of May 21, 2012 and July 18, 2016.