

**BYLAWS  
OF  
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**

**ARTICLE I  
THE AUTHORITY**

Section 1.     Name.     The name of the corporation shall be "Auburn Industrial Development Authority" ("**AIDA**").

Section 2.     Description.     AIDA is a corporate governmental agency of the State of New York, constituting a body corporate and politic and a public benefit corporation, created by Title 15 of Article 8 of the Public Authorities Law, as amended (the "**Act**") and having the powers and functions set forth in the Act.

Section 3.     Seal.     The seal of AIDA shall be in the form of a circle and shall bear the name of AIDA and the year of its organization.

Section 4.     Office.     AIDA's office shall be located in the City of Auburn (the "**City**"), but AIDA may have other offices at such other places as AIDA may from time to time designate by resolution.

Section 5.     Bylaws.     These Bylaws are intended to replace and supersede all Bylaws of the Corporation previously in effect.

Section 6.     Payments, Notes, etc.     All checks, drafts and other orders for payment of money out of the funds of AIDA, and all notes or other evidences of indebtedness of AIDA shall be signed on behalf of AIDA by the Chairperson or by such other officer as shall be from time to time determined by resolution of the Board.

**ARTICLE II  
BOARD MEMBERS**

Section 1.     Board Members & Appointment.     There shall be a Board of AIDA (the "**Board**"). The Board shall have nine members consisting of the Chairperson and eight others (each a "**Board Member**" and collectively, the "**Board Members**"). Each Board Member shall be appointed by the Mayor of the City for a term of three years. Every appointment shall be subject to confirmation by the common council of the City (the "Common Council"). The Board Members shall include two representatives of the Common Council, one representative of the City School Board, and one representative each of the fields of business, industry and labor. Each Board Member shall continue to serve until the appointment and confirmation of his/her successor. Five of the Board Members shall be "Independent", as such term is defined in Section 2825 of the New York State Public Authorities Law (the "**NYPAL**").

Section 2. Resignations and Removal. Any Board Member may resign at any time by giving written notice to the Chairperson. The Chairperson may resign at any time by giving written notice to the Mayor. Such resignation shall take effect at the time specified therein, or, if no time is specified, then upon delivery. The Mayor may remove any Board Member for inefficiency, breach of fiduciary duty, neglect of duty, or misconduct in office, after giving such individual a copy of the charges against him/her and an opportunity to be heard in person, or by counsel, in his/her defense upon not less than ten days' notice. Such removal must be approved by the Common Council.

Section 3. Vacancies. Vacancies occurring otherwise than by expiration of term shall be filled by the Mayor by appointment for the unexpired term subject to confirmation of the Common Council.

Section 4. Compensation; Reimbursement. All Board Members shall serve without compensation. Board Members may be reimbursed for reasonable expenses incurred in performance of Authority duties.

### **ARTICLE III MEETINGS**

Section 1. Annual Meeting. AIDA's annual meeting shall be held during the month of January, within the City, at such time and place as shall be determined by the Board for the purpose of electing officers and transacting such other business as may come before the meeting.

Section 2. Regular Meetings. AIDA's regular meetings may be held at such times and places as from time to time may be determined by the Board.

Section 3. Special Meetings. AIDA's special meetings may be called by the Chairperson, and shall be called upon the written request of any two (2) Board Members, for the purpose of transacting the business designated in the notice of the meeting.

Section 4. Notice of Special Meeting. Written notice of the time, place and purpose of any special meeting of AIDA shall be delivered to each Board Member not less than three (3) days prior thereto either in person, by mail or by electronic mail. A waiver of notice may be signed by any Board Member failing to receive written notice. Attendance of a Board Member at a meeting, without protest of lack of notice of such meeting, shall constitute waiver of notice.

Section 5. Quorum; Action. A majority of the Board Members shall constitute a quorum for the transaction of business; provided, however, that if less than a majority is present, a majority of Board Members present may adjourn the meeting. The act of a majority of the Board Members at a meeting at which a quorum is present shall constitute the act of AIDA.

Section 6. Open Meetings Law. All meetings of the Board shall be held in compliance with Article 7 of the New York Public Officers Law (the "**Open Meetings Law**"). No action may be taken by AIDA without a meeting where the Board Members are present either in-person or by videoconference, as permitted by Section 104 of the Open Meetings Law.

## **ARTICLE IV COMMITTEES**

### Section 1.     Audit Committee.

(a)     There shall be an Audit Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson. To the extent practicable, members of the Audit Committee shall be familiar with corporate and municipal financial, and accounting practices.

(b)     The purpose of the Audit Committee shall be: (i) to assure the Board fulfills its responsibilities in connection with its internal and external audit process, the financial reporting process and the system of risk assessment, and internal controls over financial reporting; and (ii) provide an avenue of communication between the Board and its independent auditors.

(c)     It shall be the responsibility of the Audit Committee to: (i) appoint, compensate and oversee the work of any independent public accounting firm employed by AIDA; (ii) conduct or authorize investigations into matters within the scope of its responsibilities and purposes; (iii) seek any information it requires from employees of AIDA; (iv) meet with AIDA 's employees, independent auditors and outside counsel, as necessary; and (v) retain, at AIDA 's expense, such outside experts and other advisors as the Audit Committee may deem appropriate.

### Section 2.     Finance Committee.

(a)     There shall be a Finance Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson. To the extent practicable, members of the Finance Committee shall be familiar with corporate and municipal financial and accounting practices.

(b)     The purpose of the Finance Committee shall be to oversee AIDA 's debt and debt practices and to recommend to the Board policies concerning the issuance and management of debt.

(c)     It shall be the responsibility of the Finance Committee to: (i) review proposals for the issuance of debt by AIDA and to make recommendations concerning those proposals to the Board Members; (ii) make recommendations concerning the level of debt and nature of debt issued by AIDA; (iii) make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by AIDA, and to oversee the work performed by these individuals and firms on behalf of AIDA; (iv) meet with and request information from Authority employees, independent auditors and advisors, as necessary to perform the duties of the committee; (v) retain, at AIDA's expense, such experts and advisors as the Finance Committee may deem appropriate to discharge its duties; (vi) review proposals relating to the repayment of debt or other long-term financing arrangements by AIDA; and (vii) annually

review AIDA's financing guidelines and make recommendations to the Board concerning the criteria that should govern AIDA's financings.

Section 3. Governance Committee.

(a) There shall be a Governance Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson.

(b) The purpose of the Governance Committee shall be to: (i) keep the Board Members informed of current best practices in corporate governance; (ii) review corporate governance trends for their applicability to AIDA; (iii) update AIDA's governance policies; (iv) advise the Board Members on the skills, qualities and professional or educational experiences necessary to be effective Board Members; (v) examine ethical and conflicts of interest issues; (vi) perform evaluations of the Board Members; and (vii) recommend amendments to these Bylaws.

(c) It shall be the responsibility of the Governance Committee to: (i) meet with and obtain information for employees of AIDA; and (ii) retain, at AIDA's expense, such experts and outside advisors as may be necessary to discharge the committee's duties.

Section 4. Other Standing Committees. By resolution, the Board Members may from time to time designate other standing committees consisting of three (3) or more Board Members. Such standing committees shall have the powers set forth in the resolution creating the committee; provided, however, that no such standing committee shall have the authority to: (a) take any action requiring approval of the Board; (b) fill vacancies among the Board Members or on any committee; (c) amend or repeal these Bylaws or adopt new bylaws; or (d) amend or repeal any resolution of the Board which by its terms is not subject to amendment or repeal by such committee.

Section 5. Special Committees. The Chairperson may, with the consent of the Board, designate special committees of AIDA. Such special committees of the Board shall have only the duties and powers specifically delegated to them by the Board and in no event shall have powers which are not authorized for standing committees. Members of special committees may, but need not, be Board Members.

Section 6. Open Meetings Law. All meetings of committees at which two (2) or more Board Members are present shall be held in compliance with the Open Meetings Law.

## **ARTICLE V OFFICERS**

Section 1.     Officers. The officers of the Board shall consist of a Chairperson, Vice Chair, Treasurer, Secretary and Assistant Secretary. The Chairperson shall be appointed in accordance with Article II, Section 1, hereof and shall serve for a term of three (3) years or until his/her successor is appointed. All other officers shall be elected from among the Board Members at the annual meeting of the Board and shall serve for a term of one year (1) year or until their successors are elected and qualified. All officers except the Secretary and Assistant Secretary must be Board Members. No officer shall hold more than one (1) office.

Section 2.     Chairperson. The Chairperson shall preside at all Board meetings. Unless such duties are expressly delegated to another officer of AIDA by the Board, the Chairperson shall sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, drafts, bills of exchange and other instruments authorized by the Board to be executed.

Section 3.     Vice Chair. In the absence of the Chairperson, the Vice Chair shall perform the duties of the Chairperson and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The Vice Chair shall perform such other duties as may be assigned to him/her by the Board.

Section 4.     Treasurer. The Treasurer shall have the care and custody of all funds of AIDA and shall deposit all such funds in the name of AIDA in such bank or banks as the Board Members may designate. The Treasurer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Board at each regular meeting an account of the transactions of AIDA and also of the financial condition of AIDA. The Treasurer shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 5.     Secretary. The Secretary shall act as secretary of all meetings of the Board and shall keep or cause to be kept the minutes of all such meetings in the books provided for such purpose. The Secretary shall attend to the giving and serving of all notices of AIDA, as required by these Bylaws or by law. The Secretary shall act as custodian of the corporate records and of the seal of AIDA and affix the seal of AIDA to documents. The Secretary shall perform all other duties incident to such office, and any other duties as may be assigned to him/her by the Board. The Secretary shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 6.     Assistant Secretary. In the absence of the Secretary, the Assistant Secretary shall perform the duties of the Secretary, and when so acting, shall have all the powers of n be subject to all the restrictions upon the Secretary. The Assistant Secretary shall perform such other duties as may be assigned to him/her by the Board.

Section 7.     Removal; Resignation. The Chairperson may resign in accordance with Article II, Section 2, hereof. Any other officer may resign upon written notice to the Chairperson. The Chairperson may be removed in accordance with Article II, Section 2, hereof. Any other officer may be removed by the Board with or without cause.

Section 8. Vacancies. Should the Chairperson's office become vacant, such office shall be filled in accordance with Article II, Section 3, hereof. Should any other office become vacant, the Board shall appoint a successor and such appointment shall be for the unexpired term of such office.

Section 9. Compensation; Reimbursement. All officers shall serve without compensation. Officers may be reimbursed for reasonable expenses incurred in performance of corporate duties.

## **ARTICLE VI EXECUTIVE DIRECTOR**

Section 1. Executive Director. The Board, by resolution, shall appoint an Executive Director. The Executive Director shall not be a Board Member.

Section 2. Duties. The Executive Director shall report to the Board and shall have general supervision and management of the day-to-day operations of AIDA. The Executive Director shall prepare drafts of the annual budget and all reports for review and approval by the Board or the appropriate standing committee. The Executive Director shall perform all other duties customary or incidental to the office of an Executive Director of a New York local public authority, and shall assist the Board with such other matters as it may request. All employees of AIDA shall report to the Executive Director.

Section 3. Contracting Officer; etc. The Executive Director shall serve as AIDA's: (a) contracting officer and procurement officer, for purposes of the NYPAL; and (b) records access officer, for purposes of Article 6 of the New York Public Officers Law ("**FOIL**").

Section 4. Attendance at Meetings. The Executive Director shall attend all meetings of the Board.

Section 5. Compensation; Reimbursement. The Board may by resolution establish reasonable compensation for the Executive Director. The Executive Director may be reimbursed for reasonable expenses incurred in performance of corporate duties.

## **ARTICLE VII PUBLIC AUTHORITIES ACCOUNTABILITY ACT**

AIDA is subject to the Public Authorities Accountability Act of 2005, as amended, from time to time (the "**PAAA**"), and shall be required to, among other things: (a) undergo annual independent audits and submit the results of such audits to the City and the New York State Authorities Budget Office (the "**ABO**"); (b) prepare and submit its annual budget to the City and ABO; and (c) adopt various ethical, reporting, property disposition and disclosure policies.

**ARTICLE VIII  
INDEMNIFICATION**

Section 1.     Right of Indemnification. To the extent and in the manner permitted by law, as such law now exists or may hereafter be adopted or amended, AIDA shall indemnify any person made a party to an action or proceeding by or in the right of AIDA to procure a judgment in its favor, by reason of the fact that he/she, his/her testator or intestate, is or was a Board Member, officer or employee of AIDA, in accordance with the Defense and Indemnification Policy adopted by the Board pursuant to Section 2333 of the NYPAL.

Section 2.     Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article IX shall not be deemed exclusive of any other rights to which any Board Member, officer or employee of AIDA or other person may now or hereafter be otherwise entitled, whether contained in the NYPAL, the New York Public Officers Law, these Bylaws, a resolution of the Board, or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article IX shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Board Member, officer or employee of AIDA or other person in any action or proceeding to have assessed or allowed in his or her favor, against AIDA or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 3.     Severability. If this Article IX or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article IX shall remain fully enforceable. Any payments made pursuant to this Article IX shall be made only out of funds legally available therefor.

**ARTICLE IX  
AMENDMENTS**

These Bylaws may be adopted, amended or repealed only by a vote of majority of the Board.

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***Adopted: January 17, 2018***