BY LAWS OF
CITY OF HORNELL INDUSTRIAL
DEVELOPMENT AGENCY

ARTICLE I

THE AGENCY

Section 1. Name: The name of the Agency shall be the City of Hornell Industrial Development Agency.

Section 2. Seal of the 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. Address of the Agency. The Agency shall be located at 40 Main Street, Hornell, NY, but the Agency may have other offices at such places as the Agency may from time to time designate by resolution.

ARTICLE II

BOARD MEMBERS

Section 1. The Agency shall consist of five board members of whom shall be appointed by the Mayor of the City of Hornell with approval of the Common Council. The membership of the Agency shall consist of the Mayor of the city of Hornell or, in the event the Common Council shall not confirm the Mayor's appointment, a member of the Common Council shall be appointed in his place: the Chairman of the

planning and Development Committee or if the Common Council shall not approve of his appointment then a member of the Planning and Development Committee shall serve in his place. The term of office will be four years or in case of the Mayor and Alderman, the term of office.

Section 2. There shall be no limit on the number of successive terms served for any board position.

Section 3. Members shall direct and monitor the implementation of financial and management operations and controls, and shall carry out the business of the Agency in a manner consistent with Article 18-A of the New York General Municipal Law and applicable NYS Law. Members shall also comport themselves in compliance with the conflict of interest and ethical provisions enumerated in the New York General Municipal Law, Public Officer Law, and other applicable laws.

ARTICLE III

OFFICERS

Section 1. The officers of the Agency shall be a Chairperson, a Vice Chairperson, a Secretary, and Treasurer.

Section 2. Chairperson. The Chairperson will preside at all meetings of the Board and sign all agreements, contracts, deed and any other instruments on behalf of the Agency, except as otherwise authorized or directed by resolution of the Board. The Chairperson

shall submit his/her, recommendations and such information as he/she shall deem pertinent concerning the business, affairs and policies of the Agency, at such meeting.

Section 3. Vice Chairperson. The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson. In the event of the resignation or death of the Chairperson, the Vice Chairperson shall become acting Chairperson and perform the duties of the Chairperson until such time as the Agency shall appoint a new Chairperson.

Section 4. Secretary. The Secretary may be a board member of the Agency. He/she shall keep all records of the Agency, shall act as Secretary at the meetings of the Board, shall keep a record of all votes thereat. He/she shall record the proceeding of the Board in a journal of proceedings to be kept for such purpose. He/she shall have custody of the seal of the Agency, and shall have the power to affix such seal to all contracts and other instruments authorized by the Board to be executed.

Section 5. Treasurer. The Treasurer shall be a Board Member of the Agency and shall disperse funds, and sign all checks and orders for payment of money by the Agency greater that $2,500. In his/her

absence, another Board Officer, according to the direction of the Agency Board may have signing authority. The Treasurer shall oversee the custody and care of all Agency funds, and shall work with the Agency's Audit Committee, the Agency's external auditor, to maintain appropriate financial records, procedures and safeguards. The Treasurer shall ensure that proper records, books, and accounts of the Agency are maintained, including records of all expenditures, transactions, and receipts, and shall report to the Agency Board of Directors at each regular meeting of the Board regarding all financial transactions of the Agency since his or her last report and the Agency's financial condition.

Section 6. ADDITIONAL DUTIES. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Board, by its bylaws, or by its policies.

Section 7. APPOINTMENT OF OFFICERS. All officers of the Agency shall be appointed by the Board at its annual meeting.

Section 8. VACANCIES. Should any office become vacant, the Board shall appoint a successor at the next regular meeting, and such appointment shall be for the unexpired term of said office.

ARTICLE IV

STAFF

Section 1. EXECUTIVE DIRECTOR/CHIEF EXECUTIVE OFFICER. The Executive Director/Chief Executive Officer shall be appointed by the Agency and shall be responsible for the administration of its affairs. The person shall be the general manager of the Agency and shall exercise supervision and control of all administrative functions of the Agency. He/she shall be responsible for the implementation of all resolutions, order, programs, or projects of the Agency and shall act for and in place of any absent officer or employee of the Agency, except the Chairperson, Vice Chairperson, Secretary, and Treasurer of the Agency. The Executive Director/Chief Executive Officer as well as the Chairperson, shall have the power to sign and execute on behalf of the Agency all contracts, notes, bonds, or other evidences of indebtedness when so authorized by resolution of the Agency. He/she shall attend all meetings of the Agency with the right to take part in the discussion and to recommend such measures as he may deem necessary or expedient, and shall perform such duties and have such other powers as may be prescribed for them by law or by the Agency. He/she shall have all necessary incidental powers to perform and exercise any of the duties and functions specified above or lawfully delegated to him/her.

Section 2. CHIEF FINANCIAL OFFICER. The Chief Financial

Officer shall be appointed by the Agency Board and may be a member of the Board. Chief Financial Officer shall oversee all of the financial operations of the Agency, and the preparation and maintenance of all financial records and reports of the Agency in conjunction with CEO and internal auditors. The Chief Financial Officer shall work with the Agency's external auditor to ensure that the Agency's financial activities are carried out in an appropriate manner.

Section 3. ADDITIONAL 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 Board subject to the laws of the State of New York.

ARTICLE V

COMMITTEES

Section 1. AUDIT COMMITTEE. The Board of Directors shall appoint an Audit Committee consisting of at least three directors, with at least a majority of whom shall be independent as defined by Public Authority Law 2825 (2). The Board may designate one director as

Chairman of said committee and may designate one or more directors as alternate members of the Audit Committee who may replace any absent or disqualified member at any meeting of the committee. The Committee shall be charged with the responsibility of assuring that the Agency's board fulfills its responsibilities for the Agency's internal (if any) and external audit process, all financial reporting process, and the system of any risk assessment and controls over financial reporting, and to provide an avenue of communication between management and any auditors and the board of directors. The Audit Committee shall have the power to recommend the appointment and compensation and oversee the work of any public accounting firm employed by the Agency; conduct or authorize investigations into any manners within the scope of its responsibility; seek any relevant information it requires from Agency employees; meet with Agency staff and Agency auditors as necessary; and recommend the retention, at Agency expense, of such other persons of specific competencies as the Committee may deem appropriate.

Section 2. GOVERNANCE COMMITTEE. The Board of Directors will appoint a Governance committee consisting of at least three directors, with at least a majority of whom shall be independent as defined by Public Authority Law2825 (2). The Board may designate one

director as Chairman of said committee and may designate on or more directors as alternate members of Governance Committee who may replace any absent or disqualified member at any meeting of the Committee. The Committee shall be charged with the responsibility of keeping the Board of Directors informed of current best practices in governance; reviewing governance trends for their applicability to the Agency; updating the Agency's governance principals and practices; and rendering advice to those responsible for appointing directors to the Board based on the skills and experience necessary to be effective board members. The Governance Committee shall have the power to meet with and obtain any relevant information it may require from Agency staff; obtain advice and assistance from counsel, accounting and other advisors as the Governance Committee deems necessary.

Section 3. PERSONNEL COMMITTEE. The Board of Directors may appoint an Personnel Committee consisting of at least two but not more than three directors, at least a majority of whom shall not be employed by the Agency. The Board may designate one director as Chairman of said committee and may designate one or more directors as alternate members of the Personnel Committee who may replace an absent or disqualified member at any meeting of the Committee. the

Committee shall be charged with the responsibility of assisting the board in all personnel matters of the Agency including, but not limited to, the hiring and/or termination of Agency staff; compensation of Agency staff, appointment of directors to the Agency board. The Personnel Committee shall have the authority to meet with and obtain any relevant information it may require from Agency staff; interview and investigate all prospective hirees and appointees; solicit and obtain advice and assistance from other persons or entities having special competencies deemed appropriate by the Committee.

Section 4. OTHER COMMITTEES. The Board of Directors may also appoint from among its members such other committees as the board may determine which shall, in each case, consist of not less than two directors nor more than three directors and which shall have such powers and duties as shall from time to time be prescribed by the board.

Section 5. RULES OF PROCEDURE. A majority of the members of any committee may fix its rules of procedure. All action by any committee shall be reported to the Board of Directors at a meeting succeeding such action and shall be subject to revision, alteration and approval by the Board of Directors.

ARTICLE VI

MEETINGS

Section 1. REGULAR MEETINGS. A regular meeting of the Board may be held at such times and places as from time to time be determined by the Board. The time and location of Agency Board Meetings shall be designated in the notice of meeting. Any member of the Agency or member of any agency acting committees, in consultation with Agency staff may place items on the agency for meetings of the Agency.

Section 2. ANNUAL MEETING. The annual meeting of the Agency shall be held on the day designated by the Agency at a regular meeting in which the annual independent audit is presented by the auditor and approved by the Agency. In any case, the annual meeting shall be held no later than April 30th of each year unless unusual circumstances occur that prevent such scheduling. Then scheduling shall be as soon as practicable.

Section 3. SPECIAL MEETINGS. The Chairperson of the Agency may, when he/she deems is desirable, and shall, upon the written request of two members of the Board call a special meeting of the Board 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 Board or may be mailed to the business or home address of each board member of the Agency at least two days prior to the date of such special meeting. Waivers of notice may be signed by any board members failing to receive a proper notice. At such special meeting no business shall be considered other than as designated in the call, but if all board members of the Agency are present at a special meeting, with or without notice thereof, and are all agreeable thereto, any and all business may be transacted at such special meeting.

Section 4. EXECUTIVE SESSIONS. When determined by the Board that any matter pending before it is exempt from an open meeting pursuant to 105 of the Open Meeting Law, it may, upon its own motion, establish an executive session and exclude non-members from such session.

Section 5. QUORUM. At all meetings of the Board, a majority of the members of the Board shall constitute a quorum for the purpose of transaction business; provided that a smaller number may meet and adjourn to some other time or, until the quorum is obtained.

Section 6 - MANNER OF VOTING: The voting on all resolutions or motions involving Agency economic assistance either actual or intended for a project, development or other, or the expenditure

or disbursement of Agency funds will be by roll call vote and the yeas and nays shall be entered on the minutes of the meeting. All other voting not involving financial assistance for projects, developers or other or the disbursement or expenditure of Agency funds will be by a show of hands. Any action of the Agency shall be binding upon determination by a majority vote of the entire Agency.

ARTICLE VII
AMENDMENTS

Section 1. AMENDMENTS to BYLAWS. The bylaws of the Agency may be amended with the approval of a majority of all the members of the Board at a regular meeting, or at a special meeting called for that purpose; but no such amendment shall be adopted unless at least seven days written notice thereof has been previously given to all members of the Board.

Board Reviewed & Approved -

01/23/2012	**10/14/2021**
01/11/2013	**10/27/2022**
10/24/2014	**12/14/2023**
9/17/2015	**12/12/2024**
9/22/2016	
9/27/2017	
10/4/2018	
10/3/2019	
10/1/2020	