

II.

BYLAWS

BYLAWS

Of

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ADOPTED AUGUST 22, 1972

*(Amended February 26, 1976; September 23, 1976;
May 18, 1978; June 5, 1979; July 12, 1979; March 18, 1986;
April 21, 1994, May 12, 2005; July 20, 2006 and September 14, 2006)*

**ARTICLE I
THE AGENCY**

Section 1. Name.

The name of the Agency shall be "Niagara County Industrial Development Agency."

Section 2. Seal of Agency.

The seal of the Agency shall be in the form of a circle.

Section 3. Office of Agency.

The office of the Agency shall be at 6311 Inducon Drive, Suite One, Niagara Falls, New York. The Agency may have other offices at such other places as the Agency may from time to time designate by resolution.

**ARTICLE II
BOARD MEMBERS OF THE
AGENCY**

Section 1. Board Members of the Agency.

The Agency shall consist of nine board members who shall be appointed by the governing body of the County of Niagara (the "Board"). The term of office for each member of the Agency shall be at the pleasure of the Niagara County Legislature and each member shall continue to hold office until his successor is appointed and has qualified.

Section 2. Chairperson.

The Chairperson shall preside at all meetings of the Agency. The Chairperson shall sign all agreements, contracts, deeds and any other instruments on behalf of the Agency, except as otherwise authorized or directed by resolution of the Agency. The Chairperson shall submit recommendations and such information as deemed pertinent concerning the business, affairs and policies of the Agency, at each meeting. The Chairperson shall have signatory authority as set forth in Article IV, Section 6.

Section 3. First Vice Chairperson.

The First 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 First Vice Chairperson shall become acting Chairperson and perform the duties of the Chairperson until such time as a new Chairperson is appointed. The First Vice Chairperson shall have signatory authority as set forth in Article IV, Section 6.

Section 4. Second Vice Chairperson.

The Second Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson or First Vice Chairperson. In the event of the resignation or death of the Chairperson and the First Vice Chairperson, the Second Vice Chairperson shall become acting Chairperson and perform the duties of the Chairperson until such time as a new Chairperson is appointed. The Second Vice Chairperson shall have signatory authority as set forth in Article IV, Section 6.

ARTICLE III COMMITTEES

Section 1. Committees of the Corporation.

The Board, by resolution adopted by a majority of the entire Board, may create Committees of the Corporation, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized for Standing Committees. The members of Committees of the Corporation shall be appointed by the Chairperson, subject to the approval of the Board. Each Committee of the Corporation shall include at least one Board Member.

Section 2. Meetings.

Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the members of the committee. Written notice shall be mailed or delivered, via facsimile or e-mail, to all members of the Board of Directors and to members of the Committees not less than ten days before each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board and to all members of the Board of Directors. The Chairperson, First Vice-Chairperson, or Second Vice-Chairperson, or their designee(s), may attend all committee meetings.

Section 3. Special Meetings.

Special meetings of committees may be called for any purpose on two (2) business days notice by any two members of the committee if requested in writing to all members of the Board of Directors and to members of the committees. Written notice of a special meeting shall be mailed or delivered, via facsimile or e-mail, not less than two business days before a special meeting. Written minutes of the proceedings shall be kept at all special committee meetings and shall be submitted at the next meeting of the Board and to all members of the Board of Directors. The Chairperson, First Vice-Chairperson, or second Vice-Chairperson, or their designee(s), may attend all special committee meetings.

Section 4. Quorum.

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the members of a committee shall constitute a quorum for the transaction of business.

ARTICLE IV OFFICERS

Section 1. Officers.

The officers of the Agency shall be an Executive Director, a Secretary, and a Treasurer. Any two or more offices may be held by the same person, except the offices of Executive Director and Secretary.

Section 2. Executive Director.

The Executive Director shall not be a member of the Agency Board. The Executive Director shall act as the Chief Executive Officer of the Agency who shall be appointed by a majority of a quorum of the Agency Board for such term of employment as such majority of a quorum deems proper; to be responsible for the active management of its activities, administration of the business and affairs of the Agency subject to the general direction of the Agency Board; and shall exercise supervision and control of all administrative functions of the Agency. The Executive Director shall be responsible for

the implementation of all resolutions, orders, programs and projects of the Agency. The Executive Director shall have the power to sign and execute on behalf of the Agency all contracts, agreements, deeds, notes, bonds, or other evidence of indebtedness and to affix and attest to the seal of the Agency when it is so authorized by resolution of the Agency Board. The Executive Director of the Agency shall exercise such powers and perform such duties consistent with the office as shall be delegated by the Agency and in accordance with the terms of The Executive Director's contract with the County of Niagara and the Agency.

Section 3. Secretary.

The Secretary may be a member of the Agency Board. The Secretary shall keep all records of the Agency, shall act as Secretary at the meetings of the Agency, shall keep a record of all votes thereat. The Secretary shall record the proceedings of the Agency in a journal of proceedings to be kept for such purpose. The Secretary shall have the power to sign and execute on behalf of the Agency all contracts, agreements, deeds, notes, bonds, or other evidence of indebtedness and to affix and attest to the seal of the Agency when it is so authorized by resolution of the Agency Board. The Secretary shall perform all duties incident to this office. The Secretary 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 Agency to be executed. The Secretary shall have signatory authority as set forth in Section 6 below.

Section 4. Assistant Secretary.

The Assistant Secretary shall be a member of the Agency. The Assistant Secretary shall perform the duties of the Secretary in the absence or incapacity of the Secretary. In the event of resignation or death of the Secretary, the Assistant Secretary shall perform the duties of the Secretary until such time as the Agency shall elect a new Secretary. The Assistant Secretary shall have the power to sign and execute on behalf of the Agency all contracts, agreements, deeds, notes, bonds, or other evidence of indebtedness and to affix and attest to the seal of the Agency when it is so authorized by resolution of the Agency Board. The Assistant Secretary shall have signatory authority as set forth in Section 6 below.

Section 5. Treasurer.

The Treasurer shall not be a member of the Agency Board. The Treasurer shall have the care and custody of all funds of the Agency and shall deposit all such funds in the name of the Agency in such bank as the Agency may designate. The Treasurer shall keep regular books of accounts showing all receipts and expenditures; shall render to the Agency at each regular meeting an account of the financial transactions and the current financial condition of the Agency. The Treasurer shall be bonded for the faithful performance of duties as the Agency may determine. A Quarterly Financial Report shall be prepared and distributed to all Agency members.

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 Agency Board, by its laws, or by its rules and regulations. The Chairperson, or in the absence thereof, the First Vice Chairperson or Second Vice Chairperson; the Secretary and/or Assistant Secretary; and the Chairperson of the Audit/Finance Committee shall have the authority to sign all instruments of indebtedness, orders, bond deposits and checks of the payment and/or deposit of money of the Agency. Two authorized signatures of the above individuals shall be required for all said transactions.

Section 7. Appointment of Officers.

All officers of the Agency shall be elected by the members of the Agency Board at the annual meeting. Officers shall hold office for one year or until their successors are selected. In the situation of an Agency Board member serving as an officer, if the term of the Agency Board member should terminate, their term of office as an officer shall also terminate.

Section 8. Office Vacancies.

Should any office become vacant, the Agency Board shall appoint and elect an officer for the unexpired term of the office at its next regular meeting.

ARTICLE V ADDITIONAL PERSONNEL

Section 1. 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 and other terms and conditions of employment of all such employees shall be determined by the Executive Director with the concurrence of the Agency subject to the laws of the State of New York. The selection and compensation and other terms and conditions of professional services and consultant(s) contracts are subject to the approval of the Agency and executed by the Chairperson and Executive Director when authorized by Agency action.

ARTICLE VI MEETINGS

Section 1. Annual Meeting.

The first meeting in March shall be considered the Annual Meeting of the Agency, the purpose of which shall be the annual election of officers, and other business that may come before it.

Section 2. Regular Meetings.

Regular meetings of the Agency may be held at such times and places as from time to time may be determined by the Agency.

Section 3. Special Meetings.

The Chairperson of the Agency may, when deemed 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 or may be mailed to the business or home address of each member of the Agency at least two days prior to the date of such special meeting. Waivers of notice may be signed by any 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 members of the Agency are present at a special meeting and are all agreeable thereto, any and all business may be transacted at such special meeting.

Section 4. Executive Sessions.

When determined by the Agency that any matter pending before it is confidential in nature, it may, upon its motion, establish an executive session and exclude non-members from such session.

Section 5. Quorum.

At all meetings of the Agency, a majority 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 a quorum is obtained.

Section 6. 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 recorded in the journal of the proceedings of the Agency.

Section 7. Manner of Voting.

The voting on all inducement and bond resolutions coming before the Agency shall be by roll call, and the yeas and nays shall be entered on the minutes of such meeting. Voting on all other questions coming before the Board will be by majority vote, except in the case of appointments when the vote may be by ballot. Any action of the Agency shall be binding, upon determination by a majority of the entire membership of the 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 Agency at a regular meeting or at a special meeting called for that purpose, but no such amendment shall be adopted unless at least thirty days written notice thereof has been previously given to all members of the Agency and to the Niagara County Legislature.

ARTICLE VIII
POLICIES AND PROCEDURES

Section 1. Projects to be considered by this Agency.

It is the policy of this Agency that any project shall be considered by it which shall conform to the letter and spirit of the laws of New York State, Chapter 1030, Article 18A.

Section 2. Site of Agency Projects.

Section 2.1. The Agency shall not approve any project to be located on a site or within an area which does not conform to or has not been granted a variance from the zoning laws of the City, Town or Village of such site or area.

Section 2.2. The Agency shall not approve any project which shall be in violation of the anti-pollution laws of the State or County.

Section 2.3 The Agency shall not approve any project which shall be in violation of the health, labor or other laws of the State of New York or the United States or the local laws of the County of Niagara.

Section 3. Audit of Records and Accounts.

Section 3.1. The Agency shall annually secure a certified audit of its financial records and accounts and shall file a copy of such certified audit with the Legislature of the County of Niagara within ninety days after the close of the Agency's fiscal year for its proceedings and its activities during the preceding fiscal year. In addition, the Agency shall submit to the Niagara County Legislature an uncertified internally prepared statement of its financial records and accounts as of the end of the sixth month of the Agency's fiscal year.

Section 3.2. The Agency may require any other operating statements which it shall determine is required for daily operation.

Section 4. Conveyance of Property.

The Agency may insert in a contract for a project that upon the payment in full of all notes, bonds and indebtedness incurred in connection with a project that the Agency will convey the lands, buildings and equipment involved in said project and so paid for to the tenant or operator of the same upon terms set forth in such contract and that the additional consideration for such conveyance may be nominal.

Section 5. Rules, Regulations, and Policies

The Agency by resolution may adopt such rules, regulations, policies and procedures as it may deem necessary and appropriate to the operation so long as the same shall not be contrary to these bylaws as they may be amended from time to time.