

BYLAWS  
OF  
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

Adopted

ARTICLE I  
THE AGENCY

Section 1. Name. The name of the Agency shall be The City of Rensselaer 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 City Hall, 505 Broadway, Rensselaer, New York.

ARTICLE II  
OFFICERS

Section 1. Officers. The officers of the Agency shall be a Chairman, a Vice Chairman, a Secretary, a Treasurer, and an Assistant Treasurer.

Section 2. Chairman. The Chairman shall be the Mayor of the City of Rensselaer and preside at all meetings of the Agency. The Chairman shall sign (manually or by facsimile signature) all agreements, contracts, deeds, bonds or other evidences of indebtedness and any other instruments of the Agency on behalf of the Agency, except as otherwise authorized or directed by resolution of the Agency. The Chairman shall submit his recommendations and such information as he shall deem pertinent concerning the business, affairs and policies of the Agency at each meeting.

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

Section 4. Secretary. 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, shall record the

proceedings of the Agency in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to this office. He shall have custody of the seal of the Agency and the power to affix such seal to all agreements, contracts, deeds, bonds or other evidences of indebtedness and all other instruments of the Agency authorized by the Agency to be executed and the power to attest (by manual or facsimile signature) such seal.

Section 5. Treasurer. The Treasurer shall be a member of the Agency. He 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 or banks as the Agency may designate. The Treasurer shall sign all checks for the payment of money by the Agency pursuant to the direction of the Agency. Except as otherwise authorized by resolution of the Agency, all such checks shall be countersigned by the Chairman. The Treasurer shall keep regular books of accounts showing receipts and expenditures. He shall render to the Agency at each regular meeting an account of the financial transactions and the current financial condition of the Agency. He shall give such bond for the faithful performance of his duties as the Agency may determine.

Section 6. Assistant Treasurer. The Assistant Treasurer shall perform the duties of the Treasurer in the absence or incapacity of the Treasurer. In the event of the resignation or death of the Treasurer, the Assistant Treasurer shall perform the duties of the Treasurer, until such time as the Agency shall appoint a new Treasurer. He shall give such bond for the faithful performance of his duties as the Agency may determine.

Section 7. Additional Duties. In the absence or incapacity of the Treasurer and Assistant Treasurer, the other officers of the Agency shall have the care and custody of all funds of the Agency and the power to deposit the same in the name of the Agency in such bank or banks as the Agency may designate, and shall have the power to sign all checks of the Agency for the payment of money and the power to pay out and disburse such moneys under the direction of the Agency. In addition, all officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by its bylaws, or by its rules and regulations.

Section 8. Appointment of Officers. All officers of the Agency except the Chairman shall be appointed at the annual meeting of the Agency. Officers shall hold office until the next annual meeting.

Section 9. Members of Agency. The term of office of each member of the Agency shall be by appointment of the Common Council of the City of Rensselaer and each member shall continue to hold office until his successor is appointed and has qualified.

Section 10. Vacancies. Should any office of the Industrial Development Agency become vacant, the Chairman shall appoint a successor at the next regular meeting, and such appointment shall be for the unexpired term of said office.

Section 11. Additional Personnel. The Agency may appoint an Administrative or Executive Director to supervise the administration of the business and affairs of the Agency, subject to the direction of the Agency. 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, including the Administrative Director, shall be determined by the Agency subject to the laws of the State of New York.

### ARTICLE III

#### MEETINGS

Section 1. Annual Meeting. The annual meeting of the Agency shall be held during the Second Tuesday of January.

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 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 or may be mailed to the business or home address of each member of the Agency. 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, 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 Agency that any matter pending before it is confidential in nature, 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 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 questions coming before the Agency shall be by roll call, and the yeas and nays shall be entered on the minutes of such meeting, 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 IV

##### AMENDMENTS

Section 1. Amendments to Bylaws. The bylaws of the Agency may be amended with the approval of a majority of all 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 seven days written notice thereof has been previously given to all members of the Agency.

#### ARTICLE V

##### POLICIES AND PROCEDURES

Section 1. Purposes and Powers of the Agency. The purposes and powers of the Agency shall be in accordance with those enumerated in Section 858, Chapter 1030 of the Laws of New York, which became a law May 26, 1969.

Section 2. Site of Agency Projects.

- A. The Agency shall not approve any project before securing the approval of the municipal legislative body of the city or town in which such project is proposed to be located.
- B. 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

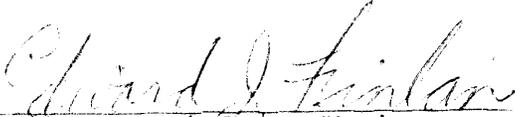
granted a variance from the zoning laws  
of the city, town or village of such site  
or area.

The By-Laws of the City of  
Rensselaer Industrial Development  
Agency as adopted on

July 29, 1982

Approved

**5 MAY 1983**

  
Edward J. Finlan, Chairman  
City of Rensselaer Industrial  
Development Agency