

DUTCHESS COUNTY ECONOMIC DEVELOPMENT CORPORATION (EDC)

BY-LAWS

ARTICLE I: **LOCATION**

Section 1. The principal office and place of business of the Corporation shall be located, as so established by resolution of the Board of Directors, within the County of Dutchess.

ARTICLE II: **MEMBERSHIP**

Section 1. The membership of the Corporation shall consist of the Board of Directors.

Section 2. **Ex-Officio Membership**

The Dutchess County Executive, Chairman of the Dutchess County Legislature, the President and Chief Executive Officer of Dutchess County Economic Development Corporation, Chairman of the Dutchess County Industrial Development Agency, Chairman of the External Marketing Council, Chairman of the Workforce Investment Board, and Chairman of the Empire Zone Administrative Board, and Commissioner of the Dutchess County Department of Planning & Development, shall be ex-officio voting members of the Board of Directors.

ARTICLE III: **MEETINGS**

Section 1. **Annual Meetings**

The Annual Meeting of the Dutchess County Economic Development Corporation shall be held during the month of January at a place determined by the Governance Committee, for the election of Directors, for receiving the annual report of Officers, Directors and Committees, and for the transaction of other business.

Notice of the Annual Meeting shall be given by the Secretary, and shall be forwarded to the last recorded address of each Director at least ten (10) days and not more than forty (40) days before the day designated for the Meeting. All notices of Annual Meetings shall set forth place, date and time, and purpose of the Meeting. Notices may be sent by regular mail, e-mail or facsimile transmission or as designated by each Director, or if not designated by regular mail.

Section 2.

Special Meetings

Special Meetings of the Directors may be called by the Chairman of the Board, the Governance Committee or the Board of Directors at their discretion. Upon written request of seven (7) Directors, the Chairman of the Board, within five (5) business days, shall call a Special Meeting to consider a specific subject.

Notices for any Special Meeting shall be forwarded in the same manner as for the Annual Meeting.

Section 3.

Emergency Meetings.

To address specific matters of an emergency nature, the Chairman of the Board or the Governance Committee is empowered to call an Emergency Meeting of the Board of Directors to be held by giving notice by e-mail or facsimile transmission to each Director not less than 24 hours before the time of the Emergency Meeting. No business other than that specified in the Notice of the Emergency Meeting shall be transacted at such Emergency Meeting.

Section 4. Regular Meetings

The Board shall establish the Regular Meeting dates at the Annual Meeting which shall constitute Notice of same, and such Regular Meetings shall be held no less than on a quarterly basis.

Section 5. Quorum

A quorum shall be a majority of the appointed and serving Directors. A minimum vote of 33% of the appointed and serving Directors shall be required to carry any vote or resolution unless a greater vote is required by statute or these By-Laws.

ARTICLE IV: **DIRECTORS**

Section 1. The management of the Corporation shall be vested in a Board of Directors consisting of at least twenty (20) members, as so established by Resolution Number 274, 1977, of the Dutchess County Legislature, and no more than thirty-six (36) members, inclusive of ex-officio members.

Section 2. Upon approval of the by-laws, one-third of the Directors shall be elected for a term of three (3) years, one-third for a term of two (2) years, and the remainder for a term of one (1) year. Thereafter, members of the Board of Directors shall be elected for a term of three (3) years.

Section 3. Vacancies on the Board of Directors created by the death, resignation, incapacity or otherwise of a Director shall be filled by persons elected by the remaining Directors, said persons to serve the unexpired term of said vacancy.

Section 4. No Director shall be elected to more than two (2) successive three (3) year terms, except that:

(a) a Director holding the position of First and Second Vice Chairman of the Corporation at the expiration of a second three-year term shall be eligible for reelection to one (1) additional three-year term;

(b) a Director holding the position of Chairman of the Dutchess County Industrial Development Agency, Chairman of the External Marketing Council, Chairman of the Workforce Investment Board, Chairman of the Empire Zone Administrative Board, Commissioner of the Dutchess County Department of Planning and Development, shall be members of the DCEDC Board of Directors for the tenure of their respective terms;

(c) the immediate Past-Chairman of the EDC Board shall continue as a Director for a term equal to the length of the term of office of the succeeding Chairman (one or two years); and

(d) A person who has served as Director for two (2) consecutive terms shall be eligible for reappointment to the Board beginning one year from the expiration of his/her second term.

Section 5. Directors of the Corporation shall serve without compensation.

ARTICLE V: **OFFICERS**

Section 1. Officers shall be elected annually by the Board of Directors at the Annual Meeting after the election of new Directors.

Section 2. The Officers of the Corporation shall be:

- (a) Chairman of the Board;
- (b) President and Chief Executive Officer ("President & CEO");
- (c) First Vice-Chairman;
- (d) Second Vice-Chairman;
- (e) Secretary;
- (f) Treasurer;
- (g) Assistant Treasurer; and
- (h) Such other Officers as the Board of Directors may from time to time deem necessary.

Such Officers shall have the power and duties respectively prescribed by law and by these By-laws, and such additional powers and duties as may from time to time be prescribed by the Board of Directors. All officers are elected for a two year term and vacancies are filled at the next annual meeting.

Section 3. The Chairman of the Board shall be the principal Officer of the Corporation vested with primary responsibility to carry out its charter, by-laws and policies. The Chairman shall preside over meetings of the Board of Directors, meetings of the Governance Committee, and to assign members to committees, and appoint Chairmen thereof.

Section 4. The President & CEO shall be appointed by and serve at the pleasure of the Board of Directors. The duties of the President & CEO shall be oversight of the day-to-day administrative and operating functions of the Corporation and such other duties as may be assigned by the Board of Directors or the Chairman of the Board. The President & CEO shall receive such compensation as may be approved by the Board of Directors. While holding the position of President & CEO, the incumbent shall be a voting member of the Board. The President & CEO may not hold any other office of the Corporation.

Section 5. The First Vice-Chairman shall perform, in the absence or the incapacity of the Chairman of the Board or when directed by the Chairman of the Board, the duties of the Office of Chairman of the Board and such other duties as may be delegated by the Board of Directors or by the Chairman of the Board.

Section 6. The Second Vice-Chairman shall perform the office of the First Vice-Chairman during absence or incapacity, including those of the Chairman of the Board, and such other duties as may be delegated by the Board of Directors or the Chairman of the Board.

Section 7. The Secretary, or their designee, shall give notice of all meetings of the Corporation and shall perform such other duties as may be delegated by the Board of Directors or Chairman of the Board.

Section 8. The Treasurer shall be responsible to the Board to review and report the financial condition of the Corporation, participate in all audits of the corporation and shall perform such other duties as may be delegated by the Board of Directors or the Chairman of the Board.

Section 9. The Assistant Treasurer shall assist the Treasurer in the performance of the Treasurer's duties. The Assistant Treasurer also shall perform, in the absence or the incapacity of the Treasurer or when directed the Chairman of the Board, the duties of the Office of Treasurer and such other duties as may be delegated by the board of Directors or by the chairman of the Board.

ARTICLE VI: **COMMITTEES**

Section 1. There shall be five (5) standing committees to assist the Board of Directors. The Committees shall be as follows: Governance, Business Services, Operational Oversight, Economic Community Affairs, and Tourism. The Business Services, Operational Oversight, Economic Community Affairs, and Tourism Committees shall be subordinate to the Governance Committee. The following principles apply to each of the committees:

(a) The Chairman of the Board shall appoint a Chairman, a Vice-Chairman, and the members for each committee other than the Governance Committee;

the Chairman of the Board shall serve as Chairman of the Governance Committee;

(b) the Chairman of each committee shall be a member of the Board;

(c) committees may include non-Board members who shall be empowered to vote at the committee level, but a majority of each committee shall be comprised of members of the Board;

(d) each committee shall perform its functions at meetings, and a majority of the members of the committee shall constitute a quorum;

(e) each committee may appoint sub-committee(s) to carry out any task or function within the jurisdiction of the committee; the Chairman of the committee shall appoint the members of the sub-committee, a majority of whom need not be members of the Board; each sub-committee shall keep minutes of its meetings and deliver such minutes to the Chairman and the President & CEO within a reasonable time after each meeting.

(f) each committee shall maintain minutes of its meetings; the minutes shall be delivered to the President and CEO, and shall be available for Board member review, within a reasonable time after the meeting; the minutes shall be circulated by each committee to all members of the Board within a reasonable time after delivery of the minutes.

(g) each committee shall establish its regular meeting dates which shall, at a minimum, be held on a quarterly basis.

Section 2. Governance Committee. The Governance Committee shall be comprised of the Chairman of the Board, the President & CEO, the first Vice-Chairman, the second Vice-Chairman, the Secretary, the Treasurer and the Assistant Treasurer of the Corporation, together with each Chairman of the other

committees and the immediate past Chairman of the Board. If a Chairman of another committee cannot attend a meeting of the Governance Committee, that committee's Vice-Chairman may attend and vote at the Governance Committee meeting. This committee shall:

- (a) Oversee the ordinary affairs of the Corporation between quarterly and annual meetings of the Board and shall have full authority to act for the full Board.
- (b) recruit and nominate Directors and Officers;
- (c) identify and define issues for the attention of the Board;
- (d) evaluate and coordinate committee activities;
- (e) evaluate the performance of the President & CEO and search for a qualified President and Chief Executive Officer in event of vacancy;
- (f) Board development;
- (g) review and recommend annual budget to Board or Directors.

Section 3. Business Services. This committee shall oversee the activities of the Dutchess County Economic Development Corporation (including IDA liaison, Economic Development Zone, External Marketing Council, Workforce Investment Board, and Mid-Hudson Valley Technology Council, Hudson Valley World Trade Council and the Hudson Valley Economic Development Corporation) which seek to provide services to retain and expand investment and employment for companies and non profits within Dutchess County; and to attract targeted new businesses to Dutchess County.

Section 4. Operational Oversight Committee. This committee shall be comprised of the Corporation's Treasurer, and such Board members as the Chairman or the Corporation shall appoint. This committee shall oversee the financial, personnel, and support functions and the ethical policies of the Dutchess County

Economic Development Corporation, such as audit, current year budget (including the budgets of grant and contract proposals); financial accountability, management and reporting personnel and personnel evaluation (except President, which shall be the responsibility of the Evaluation subcommittee of Governance); fringe and benefit administration, office management procedures, corporate real estate activities; and Board ethics and conflict of interest policies.

Section 5. Economic Community Affairs Committee. This committee shall oversee development and coordination of programs concerning economic growth and preservation of quality of life with local governments and the private sectors; gather and disburse information pertaining to economic and community development; and, advance the views and programs of the Corporation to its members and the community.

Section 6. Tourism Committee. This committee shall oversee the programs and activities of the Corporation which seek to attract tourists and enhance the quality of their visits to Dutchess County; foster, integrate and package destinations sites; and maximize the economic impact of tourism on the local economy and small business.

Section 7. The Chairman of the Board may assign other duties to standing committees as are necessary for the conduct of the business of the Corporation.

ARTICLE VII:

NOMINATION OF OFFICERS

Section 1. Nominations for corporation officers shall be made by the Governance Committee.

Section 2. Nominations for corporation officers may also be made from the floor at the Annual Meeting, provided they are duly seconded by at least two (2) other members.

ARTICLE VIII:

AMENDMENT OR REPEAL OF BY-LAWS

Section 1. These By-Laws may be amended or repealed at any Annual, Regular, or Special Meeting at which a quorum is present. A minimum vote of two-thirds of the Directors present shall be required for approval of the amendment or repeal. Notice of the Meeting shall plainly set forth the proposed amendments or repeals.

By-laws Adopted:	May 18, 1978
Revisions Adopted:	September 28, 1989
" "	March 21, 1991
" "	December 17, 1992
" "	November 18, 1993
" "	September 20, 1994
" "	October 20, 1994
" "	December 19, 1996
" "	December 17, 1998
" "	September 23, 1999
" "	January 25, 2001

" " April 26, 2001
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