

BYLAWS  
OF THE  
CITY OF MIDDLETOWN  
INDUSTRIAL DEVELOPMENT AGENCY

**ARTICLE I**  
**THE AGENCY**

Section 1 Name. The name of the Agency shall be “City of Middletown 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. Office of the Agency. The Office of the Agency shall be at the Community Development Office in the City of Middletown New York but 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**

Section 1. The Agency shall consist of not less than three nor more than seven members who shall constitute the members of the Board of the IDA (“the Board”) and who shall be appointed by the City of Middletown Common Council.

Section 2. The term of office of each member of the Board shall be at the pleasure of the City of Middletown Common Council, and each Board member shall continue to hold office until his/her successor is appointed and has qualified or as may be established by law.

Section 3. Chairman. The Chairman of the Board shall preside at all meetings of the Board. Except as otherwise authorized by resolution of the Board, the Chairman shall execute all agreements, contracts, deeds and any other, instruments of the Agency. At each meeting the Chairman shall submit such recommendations and information as s/he may consider proper concerning the business affairs and policies of the Agency. The Chairman shall be chosen by the members of the Board at the annual meeting of the Board.

Section 4. Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in case of the resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Board shall choose a new Chairman and the Vice Chairman shall be chosen by the members of the Board at the annual meeting of the Board.

**ARTICLE III**  
**OFFICERS**

Section 1. Officers. The officers of the Agency shall be an Administrative Director, a Secretary, and a Treasurer.

Section 2. Administrative Director. The Administrative Director shall not be a member of the Board. S/He shall have general supervision over the administration of the business and affairs of the Agency, subject to the direction of the Board. S/He shall be charged with the management of all projects of the Agency.

Section 3. Secretary. The Secretary may be a member of the Board. The Secretary shall keep all records of the Agency, shall act as Secretary at the meetings of the Board and shall record all votes and shall record the proceedings of the Board in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to the office. S/He shall keep in safe custody the seal of the Agency and shall have the power to affix such seal to all contracts and other instruments authorized to be executed by the Board.

Section 4. Treasurer. The Treasurer shall not be a member of the Board. The Treasurer shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Agency may select. Except as otherwise authorized by resolution of the Board, the Treasurer shall sign all instruments of indebtedness, all orders, and all checks for the payment of money; and shall pay out and disburse such money under the direction of the Board. Except as otherwise authorized by resolution of the Board, all such instruments of indebtedness, orders and checks shall be counter-signed by the Chairman. S/He shall keep regular books of accounts showing receipts and expenditures, shall render to the Agency at each regular meeting an account of his or her transactions and also of the financial condition of the Agency. S/He shall give such bond for the faithful performance of his or her duties as the Agency may determine.

Section 5. 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 the by-laws of the Agency, or by rules and regulations of the Agency.

Section 6. Appointment of Officers. All officers of the Agency shall be appointed at the annual meeting of the Board and shall hold office for one year or until their successors are appointed.

Section 7. 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**  
**ADDITIONAL PERSONNEL**

Section 1. 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**  
**MEETINGS**

Section 1. Annual Meeting. The annual meeting of the Agency shall be held in January of each year at a date and time to be determined by the Board.

Section 2. Regular Meetings. Regular meetings of the Board may be held at such times and places as from time to time may be determined by Resolution of the Board.

Section 3. Special Meetings. The Chairman of the Board may, when s/he deems it desirable, and shall, upon 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 Board member or may be mailed to the business or home address of each Board member 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 the members of the Board are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Board, a majority of the Board members 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 the quorum is obtained.

Section 5. Order of Business. At the regular meetings of the Board 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 Treasurer
5. Reports of Committees
6. Unfinished business
7. New business
8. Adjournment

All resolutions shall be in writing and shall be copied in or attached to a journal of the proceedings of the Board.

Section 6. Manner of Voting. The voting on all questions coming before the Board 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.

**Article VI**  
**Indemnification**

The Agency shall indemnify all members of the Board and each officer and employee thereof in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the Agency or on its behalf, to the full extent to which indemnification is permitted under the General Municipal Law of the State of New York or any other law of the State of New York.

**ARTICLE VII**  
**AMENDMENTS**

Section 1. Amendments to By-laws. The by-laws of the Agency shall be amended only with the approval of at least a majority of the members of the Board at a regular or special meeting of the Board, but no such amendment shall be adopted unless a seven days written notice thereof has been previously given to all Board members.

Approved and adopted this 28<sup>th</sup> day of February, 2017