

Accepted and Approved at a Meeting  
of the Board of Directors on  
March 30, 2011  
By: \_\_\_\_\_  
Michael J. Townsend

## AMENDED BY-LAWS

### OF

## CIVIC CENTER MONROE COUNTY LOCAL DEVELOPMENT CORPORATION

(a New York Not-For-Profit Local Development Corporation)

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### ARTICLE I

#### NAME

Section 1.1. Name. The name of this Corporation shall be "Civic Center Monroe County Local Development Corporation" (hereinafter referred as the "Corporation").

### ARTICLE II

#### BOARD OF DIRECTORS

Section 2.1. Power of Board and Qualification of Directors. The Corporation shall be managed by a Board of Directors appointed by the County Executive of the County of Monroe, State of New York. Each Director shall be at least nineteen years of age. The County Executive, or designee, shall be a non-voting "ex officio" member of the Board of Directors.

Section 2.2. Number and Term of Office.

(a) The Board shall consist of not less than three (3) and no more than seven (7) members, the number to be fixed by action of the members of the Board, provided that no decrease in the number of Directors shall shorten the term of any incumbent Director. As used in this Article, "entire board" means the total number of Directors entitled to vote which the Corporation would have if there were no vacancies.

(b) Subject to Section 2.5, each Director shall serve for a term of three (3) years (a "Term"), and may be appointed to successive Terms in the discretion of the Monroe County Executive.

Section 2.3. Voting. Each Director shall have one vote.

Section 2.4. Organization. At each meeting of the Board, the President, or in his or her absence, the Vice President, shall preside, or in the absence of any of such officers, a chairperson chosen by a majority of the Directors present shall preside. The Secretary of the Corporation shall act as secretary of the Board. In the event the Secretary shall be absent from any meeting of the Board, the Board shall select a secretary of the meeting.

Section 2.5. Resignation and Removal of Directors.

(a) Any Director of the Corporation may resign at any time by giving written notice to the President or to the Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery.

(b) Any or all of the Directors may be removed with or without cause by the County Executive or for cause by vote of the Directors provided there is a quorum of not less than a majority of the entire Board present at the meeting at which such action is taken.

Section 2.6. Newly Created Directorships and Vacancies. Newly created Directorships resulting from an increase in the number of directors and vacancies occurring in the Board for any reason shall be appointed by the Monroe County Executive. Directors appointed to fill newly created directorships shall hold office in accordance with their classification and until their successors have been elected or appointed and qualified. Directors elected to fill vacancies shall serve out the term of office of the directors whose vacancies they were appointed to fill.

Section 2.7. Annual Meeting. A meeting of the Board of Directors shall be held for the transaction of business in March of each year on any day in that month as determined by the Board of Directors. Notice of such meeting shall be given not more than sixty (60) nor less than ten (10) days before such meeting.

Section 2.8. Regular Meetings. Regular meetings of the Board may be held without notice at such time as may be determined by the Board.

Section 2.9. Special Meetings. Special meetings of the Board shall be held whenever called by the President, or any three (3) of the Directors. Notice shall be given orally, by facsimile transmission or by mail, and shall state the purpose, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be given not less than one day before the meeting; if it is given by mail, it shall be given not less than three days before the meeting.

Section 2.10. Waivers of Notice. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, such lack of notice.

Section 2.11. Action by the Board of Directors.

(a) Except as otherwise provided by law or in these By-laws, the act of the Board means action at a meeting of the Board by vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time.

(b) Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a meeting if a sufficient number of the members of the Board or the committee as provided by the minimum requirements of applicable law consent in writing to the adoption of a resolution(s) authorizing the action. The resolution(s) and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

(c) Any one or more members of the Board or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 2.12. Place of Meeting. The Board may hold its meetings at the principal office of the Corporation, or at such place or places within the State of New York as the Board may, from time to time by resolution determine.

Section 2.13. Compensation. The Directors shall receive no compensation for their services but shall be reimbursed for expenses reasonably incurred by them in the performance of their duties, subject to any policies approved by the Board.

Section 2.14. Directors Emeritus. An individual who has served as a Director with distinction for a number of years may be elected a Director Emeritus by the Board of Directors. A Director Emeritus shall be entitled to notice of all meetings of the Board of Directors and to receive minutes of such meetings. A Director Emeritus shall be entitled to participate in all meetings of the Board of Directors, but without vote. A Director Emeritus may also, upon invitation of the President, participated without vote in any or all of the meetings of any committee of the Corporation.

## **ARTICLE III**

### **OFFICERS**

Section 3.1. Officers. The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, and such other officers as the Board may in its discretion elect. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 3.2. Term and Qualifications. Those officers whose title is specifically mentioned in Section 3.1 shall be elected by the Board at the Annual Meeting of Directors. Unless a shorter term is provided in the resolution of the Board electing an officer or as provided in these By-laws, the term of office of each officer shall extend to the next Annual Meeting or until a successor is elected or appointed and qualified. All officers shall be directors.

Section 3.3. Removal. Any officer may be removed by the Board with or without cause at any time.

Section 3.4. Resignation. Any officer may resign at any time by giving written notice to the Board or to the President or to the Secretary. Any such resignations shall take effect at the time specified therein, or if no time be specified, then upon delivery.

Section 3.5. Vacancies. A vacancy in any office shall be filled by the Board.

Section 3.6. President. The President shall preside at all meetings of the Board at which he or she is present. The President shall also perform such other duties as may be assigned to him or her from time to time by the Board.

Section 3.7. Vice President. In the absence or inability to act of the President, or if the office of President be vacant, the Vice President shall preside at all meetings of the Board, and he or she shall perform the duties and exercise the powers of the President, subject to the right of the Board from time to time to extend or limit such powers and duties or to assign them to others.

Section 3.8. Secretary. The Secretary shall keep minutes of all meetings of the Board and shall see that all notices required to be given by the Corporation are duly given and served. The Secretary shall keep a current list of the Corporation's Directors and officers and their addresses, shall affix the seal of the Corporation or cause it to be affixed to all agreements, documents, and other papers requiring such seal. The Secretary shall also perform all other duties customarily incident to the office of the Secretary and such other duties as from time to time may be assigned by the Board.

Section 3.9. Treasurer. The Treasurer shall have custody of the funds of the Corporation and shall, if required by the Board, furnish a bond satisfactory to the Board as to amount, form and sufficiency. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board.

## **ARTICLE IV COMMITTEES**

Section 4.1. Standing Committees. The Board may create such standing committees of the Board or of the Corporation as may be deemed desirable and members of such committees shall be appointed by the President. Members of such committees need not be members of the Board, however at least two (2) members of any committee shall also be members of the Board. Standing committees shall have only the powers specifically delegated to them by the Board.

(a) Audit Committee. The Board shall appoint and constitute a standing audit committee comprised of at least three independent members. Said members should be familiar with corporate financial and accounting practices. The responsibilities of the Audit Committee shall include:

- a. Recommending to the Board the hiring of a certified independent accounting firm;
- b. Establishing the compensation to be paid to the accounting firm;
- c. Providing direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.

(b) Governance Committee. The Board shall appoint and constitute a standing governance committee comprised of at least three independent members. The responsibilities of the governance committee shall include:

- a. Keeping the Board informed of current best governance practices;
- b. Reviewing corporate governance trends;
- c. Updating the Board's corporate governance principals;
- d. Advising appointing authorities on the skills and experiences required of potential board members;
- e. Examining ethical and conflict of interest issues;
- f. Performing Board self-evaluation;
- g. Reviewing and recommending changes to the corporation's by-laws.

(c) Finance Committee. The Board shall appoint and constitute a standing finance committee comprised of at least three independent members. The responsibilities of the finance committee shall include:

- a. Reviewing proposals for the issuance of debt and making recommendations;
- b. Reviewing the annual budget and operating reports.

Section 4.2 Committees. The Board may, from time to time, and at its option, appoint committees for general or specific purposes, each consisting of at least two members of the Board. Such standing committees will be charged with duties and responsibilities described by the Board and shall report to the Board at its regular meetings.

Section 4.3 Meetings. Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the President of the Corporation or the chairperson of the committee or by vote of a majority of all the members of the committee.

Section 4.4 Quorum and Manner of Acting. Unless otherwise provided by resolution of the Board, a majority of all of the members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the members of the committee shall be the act of the committee. The procedures and manner of acting of the committee of the Board shall be subject at all times to the directions of the Board.

Section 4.5 Tenure of Members of Committees of the Board. Except with respect to the Executive Committee and the members thereof, each committee of the Board and every member thereof shall serve at the pleasure of the Board.

Section 4.6 Alternate Members. Except with respect to the Executive Committee, the Board may designate one or more Directors or other persons as alternate members of any committee of the Board, who may replace any absent member or members at any meeting of such committee.

## **ARTICLE V**

### **ADVISORY COUNCILS**

Section 5.1. The Board of Directors may designate the creation of one or more Advisory Councils to the Corporation. Membership in any such Advisory Council may include such categories of

individuals, corporations or other groups with interest or expertise in the areas of sports, marketing, media, event promotion and production, facility operation; visitor services, security, transportation and other related areas. Advisory Councils shall be designated by the Board to provide expertise to the Board on such issues as the Board in its discretion deems advisable and to otherwise support the activities of the Corporation. Advisory Councils and their respective members shall serve at the pleasure of the Board upon the terms and conditions approved by the Board.

## **ARTICLE VI OPERATIONS**

Section 6.1. Contracts. The Board except as in these By-laws otherwise provided, may authorize any officer or officers, agent or agents; in the name of and on behalf of the Corporation to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board or expressly authorized by these By-laws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagements or to pledge its credit or to render it liable in any amount for any purpose.

Section 6.2. Loans. Notwithstanding anything in these By-laws to the contrary, no loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board.

Section 6.3. Checks, Drafts, etc. All checks, drafts and other orders of the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution or the Board.

Section 6.4. Deposits. All funds of the corporation not otherwise employed shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

Section 6.5. Employees and Consultants. The Corporation may employ or retain the services of employees and consultants to further the Corporation's purposes, consistent with the budget approved by the Board.

## **ARTICLE VII OFFICE AND BOOKS**

Section 7.1. Office. The office of the Corporation shall be at such place in the County of Monroe, State of New York, as the Board may determine.

Section 7.2. Books and Records. There shall be kept at the office of the Corporation:

- (a) Correct and complete books and records of account;
- (b) Minutes of the proceedings of the members, the Board and all committees of the Board;
- (c) A current list of the Directors and officers of the Corporation and their

residence addresses;

(d) A copy of the Certificate of Incorporation with Amendments thereto, and a copy of these By-laws.

## **ARTICLE VIII**

### **FISCAL YEAR**

Section 8.1. Fiscal Year. The fiscal year of the Corporation shall commence on the 1st day of January and end on the 31st day of December.

## **ARTICLE IX**

### **GENERAL**

Section 9.1. Seal. The Corporation shall have a seal, circular in form, with the name of the Corporation and the year of the Corporation transcribed thereon. The seal shall be kept in the office of the Corporation.

Section 9.2. Indemnification of Directors and Officers. To the fullest extent authorized by law, the Corporation shall indemnify any person, made or threatened to be made a party in any civil or criminal action or proceedings by reason of the fact that he or she, or his or her testator or intestate is or was a Director or officer of the Corporation. The foregoing shall not obligate the Corporation to purchase Directors' and Officers' Liability Insurance, but should applicable law permit, the Corporation may purchase such insurance if authorized and approved by the Board. The Corporation may also, in the discretion of the Board, indemnify other corporate personnel and employees in the same manner and to the same extent as an officer or Director of the Corporation by reason of his or her being or having been an employee of the Corporation or having served any other organization, corporation, person or entity as part of his or her duties to or at the request of the Corporation.

## **ARTICLE X**

### **AMENDMENTS**

Section 10.1. Amendments. These By-laws may be amended, repealed or adopted by two-thirds vote of the entire Board of Directors, with the approval and consent of the County Executive.