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**BYLAWS**  
**TOMPKINS COUNTY DEVELOPMENT CORPORATION**

Adopted March 16, 2010

**ARTICLE I - THE CORPORATION**

SECTION 1. NAME. The name of the Corporation shall be the "Tompkins County Development Corporation", hereinafter referred to as the "Corporation".

SECTION 2. SEAL OF THE CORPORATION. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

SECTION 3. OFFICE OF THE CORPORATION. The office of the Corporation shall be at the offices of Tompkins County Area Development, 200 East Buffalo Street, Suite 102A, Ithaca, New York, but the Corporation may have other offices at such other places as the Corporation may from time to time designate by resolution.

**ARTICLE II - THE ORGANIZATION**

SECTION 1. PURPOSES AND POWERS. The purposes and powers of the Corporation shall be as set forth in its Certificate of Incorporation and Section 1411 of the Not-for-Profit Corporation Law of the State of New York.

SECTION 2. MEMBERSHIP. The sole member of the Corporation shall be Tompkins County, New York, acting by and through its County Administrator, ex-officio, hereinafter referred to as the "County". The Corporation shall be managed by its Board of Directors in accordance with the provisions contained herein.

SECTION 3. RIGHTS AND POWERS OF THE MEMBER. The County shall have and exercise all the rights and powers of corporate membership created by the

1 laws of the State of New York, the Certificate of Incorporation and the  
2 Bylaws of the Corporation.

3  
4 SECTION 4. ANNUAL MEETING OF THE MEMBER. The County shall hold an annual  
5 membership meeting of the Corporation within six months after the end of  
6 each fiscal year at a convenient time and place designated by the County. At  
7 the annual meeting, the County shall appoint Directors pursuant to Article III  
8 hereof for positions where a new directorship is created or the term of a  
9 Director has expired, receive the annual report and transact such other  
10 business as may properly come before the meeting.

11  
12 SECTION 5. ANNUAL REPORT TO THE MEMBER. At the annual membership meeting  
13 of the Corporation, the Directors or designated officer of the Corporation shall  
14 present an annual report showing in appropriate detail the following  
15 information:

16  
17 (i) A complete verified or audited financial statement of the  
18 Corporation for the fiscal year immediately preceding the date of the report  
19 showing the assets and liabilities, principal changes in assets and liabilities,  
20 revenue, receipts, expenses and disbursements of the Corporation; and

21  
22 (ii) A summary of the activities of the Corporation during the  
23 preceding year.

24  
25 The annual report shall be filed with the minutes of the annual meeting.

26  
27 SECTION 6. SPECIAL MEETINGS OF THE MEMBER. Special membership meetings of  
28 the Corporation may be called at any time by the County for the purpose of  
29 transacting any business designated in the call. Such notice shall be given  
30 either personally or by mail to the County not less than ten (10) nor more than  
31 fifty (50) days before the date of the meeting. If mailed, the notice is given  
32 when deposited in the United States mail, with postage thereon prepaid,  
33 directed to the County at the address as it appears on the record of members  
34 or, at such address that shall have been filed with the Secretary by written  
35 request by the County requesting that notices be mailed to some other address,  
36 then directed to such other address. Waivers of notice may be signed by the

1 County if the County fails to receive a proper notice. The attendance of the  
2 County at a meeting, without protesting prior to the conclusion of the meeting  
3 the lack of notice of such meeting, shall constitute a waiver of notice.  
4

5 SECTION 7. PLACE OF MEETINGS; ORGANIZATION. All membership meetings shall  
6 be held at the principal office of the Corporation or at such other convenient  
7 location as may be determined by the County. The Secretary, or, in his or her  
8 absence, a person chosen by the County, shall keep complete and accurate  
9 minutes of the meeting.  
10

11 **ARTICLE III - BOARD OF DIRECTORS**  
12

13 SECTION 1. POWER OF BOARD OF DIRECTORS. The Corporation shall be managed  
14 by its Board of Directors, which shall establish all general policies governing  
15 its operations.  
16

17 SECTION 2. NUMBER, ELECTION AND TERM OF DIRECTORS. (a) The number of  
18 Directors shall be no less than three but no more than nine, with the exact  
19 number of Directors to be established by a resolution adopted by the County.  
20 The members of the Tompkins County Industrial Development Agency shall  
21 serve as the Directors of the Corporation. The Corporation's Directors shall  
22 serve, holding such office so long as such Director remains a member of the  
23 Tompkins County Industrial Development Agency. The Directors shall  
24 exercise all rights of Directors as described herein and in the Certificate of  
25 Incorporation or any applicable resolution. Any subsequent increase or  
26 decrease in the size of the Board of Directors will require the approval of the  
27 County. As used in these Bylaws, "the entire Board of Directors" means the  
28 total number of Directors that the Corporation would have if there were no  
29 vacancies on the Board.  
30

31 (b) All Directors shall serve at the pleasure of the County.  
32

33 (c) Neither the Administrator nor the Chief Financial Officer shall serve as  
34 Directors of the Corporation (see Article V, Sections 8 and 9 for definitions of  
35 Administrator and Chief Financial Officer ).  
36

1 (d) All Directors of the Board shall participate in training approved by the  
2 State of New York regarding their legal, fiduciary, financial, and ethical  
3 responsibilities as Directors within one (1) year of appointment to the Board.  
4 Thereafter, the Directors shall participate in such continuing training as may  
5 be required to remain informed of best practices, of regulatory and statutory  
6 changes relating to the effective oversight of the management, and of financial  
7 activities of the Corporation and adhere to the highest standards of responsible  
8 governance.

9  
10 (e) As soon as practicable and in compliance with Section 2825 of the Public  
11 Authorities Law, the majority of the Directors shall be Independent Directors,  
12 as such term is defined in paragraph (f) below.

13  
14 (f) Independence. For the purposes of these Bylaws, an Independent Director  
15 means any person who:

16  
17 (i) is not, and in the past two (2) years has not been, employed by the  
18 Corporation or another corporate body having the same ownership and control  
19 of the Corporation in an executive capacity;

20  
21 (ii) is not, and in the past two (2) years has not been, employed by an  
22 entity that received remuneration valued at more than fifteen thousand dollars  
23 (\$15,000.00) for goods and services provided to the Corporation or received  
24 any other form of financial assistance valued at more than fifteen thousand  
25 dollars (\$15,000.00) from the Corporation;

26  
27 (iii) is not a relative of an executive officer or employee in an executive  
28 position of the Corporation or another corporate body having the same  
29 ownership and control of the Corporation; and

30  
31 (iv) is not, and in the past two (2) years has not been, a lobbyist  
32 registered under a state or local law and paid by a client to influence the  
33 management decisions, contract awards, rate determinations, or any other  
34 similar actions of the Corporation or another corporate body having the same  
35 ownership and control of the Corporation.

1 (g) A Chairperson, Vice-Chairperson, Secretary, and Treasurer shall be  
2 elected from among the Directors of the Board at the annual meeting of the  
3 Board of Directors. The term of office for the Chairperson, Vice-Chairperson,  
4 Secretary and Treasurer shall extend for one year after his or her election and  
5 until a successor is elected. The Chairperson, Vice-Chairperson, Secretary,  
6 and Treasurer shall be eligible to serve an unlimited number of consecutive  
7 terms.

8  
9 SECTION 3. RESIGNATIONS AND REMOVAL OF DIRECTORS. (a) Any Director  
10 of the Corporation may resign at any time by giving written notice to the other  
11 Directors or to the Administrator or the Secretary. Such resignation shall take  
12 effect at the time specified therein or, if no time is specified, then on delivery.  
13 Acceptance of the resignation shall not be necessary to make it effective.

14  
15 (b) Any Director may be removed from the Board with or without cause by  
16 the County or for cause by vote of a majority of the Directors provided there  
17 is a quorum of not less than a majority of the entire Board present.

18  
19 SECTION 4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES. Newly created  
20 directorships resulting from an increase in the number of Directors, and  
21 vacancies occurring for any reason, shall be filled by the County pursuant to  
22 Article II hereof as soon as practicable but in no event later than sixty (60)  
23 days after the increase or vacancy occurs. A Director appointed to fill a  
24 vacancy caused by resignation, death, disability or removal shall hold office  
25 for the unexpired term of his or her predecessor in office and until a successor  
26 is appointed and takes office.

27  
28 SECTION 5. ANNUAL MEETING. The annual meeting of the Board of Directors shall be  
29 held after the annual membership meeting of the Corporation described in  
30 Article II, Section 4 above at a convenient time and location designated by the  
31 Board. Written notice of the annual meeting shall be mailed or delivered to  
32 each Director of the Corporation prior to the meeting.

33  
34 SECTION 6. ANNUAL REPORT. A Director designated by the County or the  
35 Administrator and the Chief Financial Officer shall present at the annual  
36 meeting of the Board of Directors a copy of the annual report described in

1 Article II, Section 5 above.

2  
3 SECTION 7. SPECIAL MEETINGS AND NOTICE. Special meetings of the Board of  
4 Directors may be called at any time by a majority of Directors or by the  
5 Administrator or any other officer of the Corporation. Written notice shall be  
6 mailed or delivered to each Director of the Corporation prior to the meeting.  
7 Said notice shall state the purposes, time, and place of the special meeting. At  
8 such special meeting no business shall be considered other than as designated  
9 in the call, but if all Directors of the Corporation are present at a special  
10 meeting, with or without notice thereof, any and all business may be  
11 transacted at such special meeting.

12  
13 SECTION 8. WAIVERS OF NOTICE. Notice of a meeting need not be given to any  
14 Director who submits a signed waiver of notice whether before or after the  
15 meeting, or who attends the meeting without protesting, prior thereto or at its  
16 commencement, the lack of notice to him or her.

17  
18 SECTION 9. PLACE OF MEETINGS. The Board of Directors may hold its meetings at  
19 such place or places within Tompkins County as the Directors may from time  
20 to time by resolution determine.

21  
22 SECTION 10. OPEN MEETINGS. The Corporation is subject to Open Meetings Law and  
23 shall comply with the Open Meetings Law of the State of New York as set  
24 forth within Article 7 of the Public Officers Law. Notification of all meetings  
25 will be given to the press and public whenever possible, seven days before the  
26 meeting(s) take place. Such notification will be included in the Tompkins  
27 County calendar.

28  
29 SECTION 11. FREEDOM OF INFORMATION LAW. The Corporation is subject to  
30 Freedom of Information Law and shall comply with the Freedom of  
31 Information Law of the State of New York as set forth within Article 6 of the  
32 Public Officers Law.

33  
34 SECTION 12. PUBLIC AUTHORITIES ACCOUNTABILITY ACT. The Corporation is  
35 subject to the Public Authorities Accountability Act of 2005, as amended by  
36 Chapter 506 of the Law of 2009 of New York State (collectively, the

1 “PAAA”), and shall comply with the PAAA, as set forth within the New York  
2 State Public Authorities Law.

3  
4 SECTION 13. STATE ENVIRONMENTAL QUALITY REVIEW ACT. The Corporation  
5 shall comply with the State Environmental Quality Review Act as set forth  
6 within Article 8 of the New York Environmental Conservation Law.

7  
8 SECTION 14. QUORUM AND ADJOURNED MEETINGS. (a) A majority of the  
9 entire Board of Directors shall constitute a quorum for the transaction of  
10 business at meetings of the Board.

11  
12 (b) A majority of the Directors present, whether or not a quorum is present,  
13 may adjourn any Board meeting to another time and place. If a quorum is  
14 present at the adjourned meeting, any business may be transacted that might  
15 have been transacted on the original date of the meeting. Notice of the  
16 adjourned meeting shall be given to all Directors.

17  
18 SECTION 15. ACTION BY THE BOARD OF DIRECTORS. Any corporate action to be  
19 taken by the Board of Directors means action at a meeting of the Board in  
20 which a quorum is present at the time of the vote. Each Director shall have  
21 one vote regarding any corporate action to be taken by the Board. Except as  
22 otherwise provided by law or these Bylaws, the vote of a majority of the  
23 Directors at a duly convened meeting at which a quorum is present at the time  
24 of the vote shall be the act of the Board of Directors. All references to actions  
25 of the Board of Directors herein and in the Certificate of Incorporation shall  
26 mean the affirmative vote of a majority of the Directors at a duly convened  
27 meeting at which a quorum is present at the time of the vote.

28  
29 SECTION 16. ORDER OF BUSINESS. The following shall be the order of business at the  
30 regular meetings of the Board of Directors of the Corporation:

- 31  
32 a. roll call  
33 b. reading and approval of minutes of previous meeting  
34 c. bills and communications  
35 d. report of the Treasurer  
36 e. reports of committees

- f. unfinished business
- g. new business
- h. adjournment

All resolutions shall be in writing and shall be copied in a journal of the proceedings of the Corporation.

SECTION 17. ORGANIZATION. At each meeting of the Board of Directors, the Chairperson, or, in his or her absence, the Vice-Chairperson shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the Directors present, shall keep complete and accurate minutes of the meeting.

SECTION 18. ATTENDANCE AT MEETINGS. Attendance at each meeting of the Board shall be recorded by the Secretary or a Director designated by a majority of the Board of Directors in the minutes thereof.

SECTION 19. COMPENSATION. The Directors shall serve in their capacity as Directors of the Tompkins County Development Corporation without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

SECTION 20. ANNUAL INDEPENDENT AUDIT. The Audit Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the PAAA and generally accepted government auditing standards certified by a firm of independent public accountants. The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) the assets and liabilities, including the status of reserve, depreciation, special, or other funds including the receipts and payments of such funds, of the Corporation as of the end of the fiscal year;

(ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;



1 (iii) the revenue or receipts of the Corporation, both unrestricted and  
2 restricted, to particular purposes during said fiscal period;

3  
4 (iv) the expenses or disbursements of the Corporation for both general  
5 and restricted purposes, during said fiscal period; and

6  
7 (v) a schedule of the bonds and notes of the Corporation outstanding  
8 during said fiscal period, including all refinancings, calls, refundings,  
9 defeasements, and interest rate exchange or other such agreements, and for  
10 any debt issued during the fiscal period, together with a statement of the  
11 amounts redeemed and incurred during such fiscal period as a part of a  
12 schedule of debt issuance that include the date of issuance, term, amount,  
13 interest rate, means of repayment, and cost of issuance.

14  
15 Furthermore, the certified independent public accounting firm that performs  
16 the annual independent audit shall timely report to the Audit Committee the  
17 following:

18  
19 (i) all critical accounting policies and practices to be used;

20  
21 (ii) all alternative treatments of financial information within generally  
22 accepted accounting principals that have been discussed with the management  
23 of the Corporation, ramifications of the use of such alternative disclosures and  
24 treatments, and the treatment preferred by the certified independent public  
25 accounting firm;

26  
27 (iii) other material written communications between the certified  
28 independent public accounting firm and the management of the Corporation,  
29 such as the management letter along with management's response or plan of  
30 corrective action, material corrections identified, or schedule of unadjusted  
31 differences, where applicable.

32  
33 SECTION 21. PROPERTY RIGHTS. No Director of the corporation shall, by reason of that  
34 position, have any rights to or interest in the property or assets of the  
35 Corporation.  
36

1 **ARTICLE IV - COMMITTEES**

2  
3 SECTION 1. STANDING COMMITTEES. (a) The Standing  
4 Committees of the Board of Directors shall be as described in subparagraph  
5 (b) below. Except as otherwise provided by these Bylaws, each Standing  
6 Committee shall consist of at least three Independent Directors.

7  
8 No Standing Committee shall have authority as to the following matters:

9  
10 (i) The submission to the County of any action requiring its approval  
11 as the sole member of the Corporation;

12  
13 (ii) The filling of vacancies on the Board of Directors or any  
14 committee;

15  
16 (iii) The amendment or repeal of these Bylaws or the adoption of new  
17 Bylaws; or

18  
19 (iv) The amendment or repeal of any resolution of the Board which by  
20 its terms is not so amendable or repealable.

21  
22 (b) Until changed by amendment of these Bylaws, the Corporation shall have  
23 the following Committees:

24  
25 Audit Committee.

26 Members: There shall be an Audit Committee consisting of at least three  
27 (3) Independent Directors with the Chairperson of the committee being  
28 appointed by the Chairperson of the Board; provided, however, that in the  
29 event that the Corporation has less fewer than three (3) Independent Directors,  
30 the Chairperson of the Board of Directors may appoint non-Independent  
31 Directors to the Audit Committee, provided that the Independent Directors  
32 must constitute a majority of the Directors serving on the Audit Committee.  
33 To the extent practicable, Directors serving on the Audit Committee should be  
34 familiar with corporate financial and accounting practices.

35 Duties: The Audit Committee shall recommend to the Board of Directors  
36 the hiring of a certified independent accounting firm in compliance with the

1 PAAA to conduct the annual independent audit, establish the compensation to  
2 be paid to the accounting firm, and provide direct oversight of the  
3 performance of the annual independent audit.  
4

5 Governance Committee.

6 Members: There shall be a Governance Committee consisting entirely of  
7 at least three (3) Independent Directors with the Chairperson of the committee  
8 being appointed by the Chairperson of the Board of Directors; provided,  
9 however, that in the event that the Corporation has fewer than three (3)  
10 Independent Directors, the Chairperson of the Board of Directors may appoint  
11 non-Independent Directors to the Governance Committee, provided that the  
12 Independent Directors must constitute a majority of the Directors serving on  
13 the Governance Committee.

14 Duties: The Governance Committee shall keep the Board of Directors  
15 informed of current best governance practices, review corporate governance  
16 trends, update the Corporation's corporate governance principles, and advise  
17 the County and Directors on the skills and experience required of potential  
18 Directors.  
19

20 Finance Committee.

21 Members: There shall be a Finance Committee consisting entirely of at  
22 least three (3) Independent Directors with the Chairperson of the committee  
23 being appointed by the Chairperson of the Board of Directors; provided,  
24 however, that in the event that the Corporation has fewer than three (3)  
25 Independent Directors, the Chairperson of the Board of Directors may appoint  
26 non-Independent Directors to the Finance Committee, provided that the  
27 Independent Directors must constitute a majority of the Directors serving on  
28 the Finance Committee. The Directors serving on the Finance Committee  
29 shall possess the necessary skills to understand the duties and functions of the  
30 committee.

31 Duties: The Finance Committee shall have the responsibility to review  
32 proposals for the issuance of debt by the Corporation and its subsidiaries and  
33 make recommendations.  
34

35 SECTION 2. SPECIAL COMMITTEES. The Board of Directors, by resolution adopted by  
36 a majority of the entire Board of Directors, may create Special Committees,

1 which shall have only the powers specifically delegated to them and shall in  
2 no case have powers that are not authorized for Standing Committees. The  
3 members of Special Committees shall be appointed by a plurality of the votes  
4 cast by the Board of Directors with the Chairperson of such committee being  
5 appointed by the Chairperson of the Board of Directors.  
6

7 SECTION 3. MEETINGS. Meetings of committees shall be held at such times and places  
8 as shall be fixed by the respective committee chairpersons, or by vote of a  
9 majority of all of the Directors serving on the committee. Written notice shall  
10 be mailed (via regular mail or electronic mail) or delivered to all Directors  
11 serving on the committee prior to each meeting. Written minutes of the  
12 proceedings shall be kept at all committee meetings and shall be submitted at  
13 the next meeting of the Board of Directors. The Administrator, or his or her  
14 designee, may attend all committee meetings, but does not possess any voting  
15 rights.  
16

17 SECTION 4. QUORUM. Unless otherwise provided by resolution of the Board of  
18 Directors, a majority of all of the Directors serving on a committee shall  
19 constitute a quorum for the transaction of business.  
20

21 SECTION 5. MANNER OF ACTING. Any corporate action to be taken by a committee  
22 shall mean such action to be taken at a meeting of the committee. Action by a  
23 committee shall be taken by majority vote at a meeting.  
24

## 25 ARTICLE V - OFFICERS

26  
27 SECTION 1. OFFICERS. The officers of the Corporation shall consist of a Chairperson, a  
28 Vice-Chairperson, a Secretary and a Treasurer, who shall be Directors of the  
29 Corporation.  
30

31 SECTION 2. CHAIRPERSON. The Chair shall preside at all meetings of the Corporation  
32 and, except as otherwise authorized by resolution of the Corporation, shall  
33 sign all agreements, contracts, deeds, and any other instruments of the  
34 Corporation. At each meeting, the Chairperson shall submit such  
35 recommendations and information as he or she may consider proper  
36 concerning the business affairs and policies of the Corporation.

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SECTION 3. VICE-CHAIRPERSON. The Vice-Chairperson shall, in the absence of the Chairperson, fulfill the duties of the Chairperson.

SECTION 4. SECRETARY. The Secretary shall maintain or cause to be maintained the records of the Corporation, shall act as secretary of the meetings of the Corporation, record or cause to be recorded all votes, keep or cause to be kept a record of the proceedings of the Corporation in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to this office.

SECTION 5. TREASURER. The Treasurer shall maintain or cause to be maintained all funds of the Corporation and shall deposit or cause to be deposited same in the name of the Corporation in such bank (s) as the Corporation may select. The Treasurer shall sign or cause to be signed all instruments of indebtedness, all orders, and all checks for the payment of money; and shall pay out and disburse said monies under the direction of the Corporation. Except as otherwise authorized by resolution of the Corporation, all such instruments of indebtedness, orders, and checks over \$20,000 shall be countersigned by the Chairperson. The Treasurer shall keep or cause to be kept regular books of accounts showing receipts and expenditures, and shall render to the Corporation at each regular meeting an account of his transactions and also of the financial condition of the Corporation. The Treasurer shall be the Contracting Officer of the Corporation for the disposition of real and personal property in accordance with the provisions of the PAAA. The Treasurer shall be the Freedom of Information Law Officer of the Corporation in accordance with the provisions of the New York State Freedom of Information Law.

SECTION 6. ADDITIONAL DUTIES. The officers of the Corporation shall perform such other duties and functions as may from time to time be required by the Corporation, the Bylaws of the Corporation, the Certificate of Incorporation of the Corporation, or the rules and regulations of the Corporation.

SECTION 7. VACANCIES. Should any office become vacant, the Corporation shall appoint a successor from among its Board of Directors at the next regular meeting, and such appointment shall be for the unexpired term of said office.

1 SECTION 8. ADMINISTRATOR. An Administrator may be appointed by the Board of  
2 Directors of the Corporation, and shall have general supervision over the  
3 administration of the business and affairs of the Corporation, subject to the  
4 direction of the Corporation. The Administrator shall be charged with the  
5 management of all projects of the Corporation. (per Article III. Section 2.c –  
6 the Administrator shall not serve as a Director of the Corporation).  
7

8 SECTION 9. CHIEF FINANCIAL OFFICER. The Chief Financial Officer of Tompkins  
9 County shall serve as the Chief Financial Officer of the Tompkins County  
10 Development Corporation. Upon direction of the Treasurer, the Chief  
11 Financial Officer shall perform the duties of the Treasurer when needed. (per  
12 Article III. Section 2.c – the Chief Financial Officer shall not serve as a  
13 Director of the Corporation)  
14

15 SECTION 10. ADDITIONAL PERSONNEL/TOMPKINS COUNTY PERSONNEL. (a)  
16 The Corporation may from time to time employ such personnel as it deems  
17 necessary to exercise its powers, duties, and functions as prescribed by the  
18 New York State Not-for-Profit Corporation Law of the State of New York, as  
19 amended, its Certificate of Incorporation, and all other laws of the State of  
20 New York applicable thereto. The selection and compensation of all  
21 personnel, including the Administrator, shall be determined by the  
22 Corporation subject to the laws of the State of New York.  
23

24 (b) The Corporation may use the agents, employees, and facilities of  
25 Tompkins County. In such event, the Corporation will, by resolution, enter  
26 into a contract with Tompkins County providing the terms upon which  
27 Tompkins County will provide the use of its agents, employees, and facilities  
28 to the Corporation and the compensation, if any, that the Corporation shall pay  
29 to Tompkins County for the use by the Corporation of Tompkins County's  
30 agents, employees, and facilities.  
31

32 **ARTICLE VI - GENERAL**  
33

34 SECTION 1. BOOKS AND RECORDS. There shall be kept by the Corporation (1) correct  
35 and complete books and records of account, (2) minutes and statements of  
36 written action by the County as the sole member of the Corporation, (3)

1 minutes of the proceedings of the Board of Directors and its committees, (4) a  
2 current list of the Directors and officers of the Corporation and their residence  
3 addresses, (5) a copy of the Certificate of Incorporation, and (6) a copy of  
4 these Bylaws. The foregoing items shall be subject to inspection and/or audit  
5 at any time by or at the direction of the Board of Directors.  
6

7 SECTION 2. INDEMNIFICATION. The Corporation shall indemnify the County, as the  
8 sole member of the Corporation, each Director, each officer, and, to the extent  
9 authorized by the Board of Directors, each other person authorized to act for  
10 the Corporation or on its behalf, to the full extent to which indemnification is  
11 permitted under the Not-For-Profit Corporation Law.  
12

13 SECTION 3. INTERESTED DIRECTORS AND OFFICERS. The Board of Directors may  
14 adopt a policy regarding conflicts of interest that shall apply to all directors  
15 and officers.  
16

17 SECTION 4. LOANS TO THE MEMBER, DIRECTORS, AND OFFICERS. The  
18 Corporation, either directly or indirectly, including through any subsidiary, is  
19 prohibited from extending or maintaining credit, arranging for the extension  
20 of credit, or renewing any extension of credit, in the form of a personal loan to  
21 or for the County, as the sole member of the Corporation, Director, or Officer,  
22 or to any other company, corporation, firm, association, or other entity in  
23 which the County or one or more of the Directors or Officers of the  
24 Corporation are officers or hold a substantial financial interest.  
25

26 SECTION 5. POLICIES OF THE CORPORATION. The Corporation will adopt and  
27 enforce all policies of the Tompkins County Industrial Development Agency  
28 related to such public interests as diversity in hiring practices, apprenticeships,  
29 wage levels for jobs created, LEED construction, green operation, and other  
30 public interest stipulations in effect as of the date the Corporation issues any  
31 bonds, notes, or other obligations. The Tompkins County Code of Ethics shall  
32 apply to the Corporation.  
33

34 **ARTICLE VII - FISCAL YEAR**  
35

36 SECTION 1. FISCAL YEAR. The fiscal year of the Corporation shall commence on the

1 first day of January of each calendar year and end on the last day of  
2 December.

3  
4 **ARTICLE VIII - AMENDMENTS**

5  
6 SECTION 1. AMENDMENTS TO BYLAWS. The Bylaws of the Corporation shall be  
7 amended by the County or with the approval of at least a majority of the  
8 Board of Directors of the Corporation at a regular or special meeting, but no  
9 such amendment shall be adopted unless at least seven days written notice  
10 thereof has been previously given to all Directors of the Corporation.