

WATKINS GLEN COMMUNITY DEVELOPMENT, INC.

**BY-LAWS
(NOT-FOR-PROFIT CORPORATION)**

(ADOPTED AS OF APRIL 26, 2023)

ARTICLE I

OFFICES

Section 1. The principal office of Watkins Glen Community Development (the “Corporation”) shall be located at 222 E. 2nd Street, Watkins Glen, New York 14891.

Section 2. The Corporation may also have such offices at such other places within or without the State of New York as the board of directors may from time to time determine or the business of the Corporation may require.

ARTICLE II

MEMBERS

The Corporation, being a charitable corporation as defined by the New York Not-for-Profit Corporation Law, has no members.

ARTICLE III

BOARD OF DIRECTORS

Section 1. The Corporation shall be managed by a Board of Directors. Each director shall be at least eighteen (18) years of age. The Board of Directors shall consist of not less than three (3) and no more than eleven (11) directors. Subject to the foregoing, the number of the Board of Directors may be fixed from time to time by action of the Directors. The number of Directors may be increased or decreased by action of the Board of Directors, provided that any action by the Board of Directors to affect such increase or decrease shall require the vote of a majority of the entire Board of Directors. “Entire Board of Directors” as used in these By-Laws, is defined as the total number of directors in office at the conclusion of the most recently held election of directors. No decrease in the number of directors shall shorten the term of any director then in office.

Section 2. The persons holding the following offices shall be appointed the members of the Board of Directors: (1) Executive Director of Watkins Glen Housing Authority; (2) Chairperson of Watkins Glen Housing Authority; and (3) Treasurer of Watkins Glen Housing Authority. Such

persons shall serve as members of the Board of Directors as long as they serve in their respective roles at the Watkins Glen Housing Authority.

Section 3.

(A) Any or all of the members of the Board of Directors may be removed with or without cause by vote of the Board of Directors of the Corporation.

(B) A director may resign at any time by giving written notice to the Board of Directors or to an officer of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors or such officer. Acceptance of such resignation shall not be necessary to make it effective.

Section 4. Newly-created directorships or vacancies in the Board of Directors may be filled by a vote of majority of the Board of Directors then in office, although less than a quorum, unless otherwise provided in the Certificate of Incorporation of the Corporation. A director elected to fill a vacancy caused by resignation, death, or removal shall be elected to hold office for the unexpired term of his predecessor.

Section 5.

(A) A regular Annual Meeting of the Board of Directors shall be held annually. All other meetings shall be held at such time and place as shall be fixed by the Board of Directors from time to time.

(B) No notice shall be required for regular meetings of the Board of Directors for which the time and place have been fixed. Special meetings may be called by or at the direction of the Chairperson or by a majority of the directors then in office.

(C) Written, oral, or any other method of notice, including email or facsimile, of the time and place shall be given for special meetings of the Board of Directors in sufficient time for the convenient assembly of the Board of Directors. If sent by facsimile telecommunication or mailed electronically, such notice is given when directed to the director's fax number or electronic mail address provided by each Director. Notwithstanding the foregoing, such notice shall not be deemed to have been given electronically (1) if the corporation is unable to deliver two consecutive notices to the Director by facsimile telecommunication or electronic mail; or (2) the corporation otherwise becomes aware that notice cannot be delivered to the Director by facsimile telecommunication or electronic mail. The notice of any meeting need not specify the purpose of such meeting.

(D) The requirement for furnishing notice of such meeting may be waived by any director who signs a Waiver of Notice before or after the meeting or who attends the meeting without protesting the lack of notice to him. Waiver of notice may be written or electronic. If written, the waiver must be executed by the director signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means, including, but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be

submitted with, information from which it can reasonably be determined that the transmission was authorized by the director.

Section 6.

(A) Except to the extent herein or in the Certificate of Incorporation of the Corporation provided, a majority of the Entire Board of Directors shall constitute a quorum. At any meeting held to remove one or more directors a quorum shall consist of a majority of the directors present at such meeting. Whenever a vacancy on the Board of Directors shall prevent a quorum, such quorum shall consist of a majority of the members of the Board of Directors excluding the vacancy. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Except to the extent provided by law, and these By-Laws, the act of the Board of Directors shall be by a majority of the directors present at the time of vote, a quorum being present at such time.

(B) Any action authorized by resolution, in writing or electronic, by all of the directors entitled to vote thereon and filed with the minutes of the corporation shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board. If written, the consent must be executed by the director by signing such consent or causing his or her signature to be affixed to such consent by any reasonable means including, but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the director.

(C) Any one or more members of the board who is not physically present at a meeting of the board may participate by means of a conference telephone or similar communications equipment or by electronic video screen communication. Participation by such means shall constitute presence in person at a meeting as long as all persons participating in the meeting can hear each other at the same time and each director can participate in all matters before the board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the board or committee .

Section 7. The Chairperson shall preside at all meetings of the Board of Directors. If there be no Chairperson or in their absence, any other director chosen by the Board, shall preside.

Section 8. Whenever the Board of Directors shall consist of more than three persons, the Board of Directors may designate from their number, an executive committee and other standing committees. Such committees shall have such authority as the Board of Directors may delegate, except to the extent prohibited by law. In addition, the Board of Directors may establish special committees for any lawful purpose, which may have such powers as the Board of Directors may lawfully delegate.

Section 9. The Board, by resolution adopted by a majority of the entire Board, may establish and appoint an executive and other standing committees. The Chairperson shall appoint the chairperson of each committee. Each committee so appointed shall consist of three or more directors

and, to the extent provided in the resolution establishing it, shall have all the authority of the Board except as to the following matters:

- (a) the filling of vacancies on the Board or on any committee;
- (b) the amendment or repeal of the By-Laws or the adoption of new By-Laws;
- (c) the amendment or repeal of any resolution of the Board which by its terms shall not be so amenable or repealable; and
- (d) the fixing of compensation of the directors for serving on the Board or any committee.

Special Committees may be appointed by the Chairperson with the consent of the Board and shall have only the powers specifically delegated to them by the Board.

ARTICLE IV

OFFICERS

Section 1. Board of Directors may elect or appoint a Chairperson, one or more Vice-Chairpersons, a Secretary, one or more Assistant Secretaries, a Treasurer, one or more Assistant Treasurers, and such other officers as they may determine. The Chairperson may but need not be a director. Any two or more offices may be held by the same person except the office of Chairperson and Secretary. An employee of the Corporation shall not be the Chairperson or hold any other title with similar responsibilities.

Section 2. Each officer shall hold office until the Annual Meeting of the Board of Directors, and until his successor has been duly elected and qualifies. The Board of Directors may remove any officer with or without cause at any time.

Section 3. (A) The Chairperson shall be the chief executive officer of the Corporation, shall have the responsibility for the general management of the affairs of the Corporation, and shall carry out the resolutions of the Board of Directors.

(B) During the absence or disability of the Chairperson of the Corporation, the Vice-Chairperson, or, if there be more than one, the Executive Vice-Chairperson shall have all the powers and functions of the Chairperson. The Vice-Chairperson shall perform such duties as may be prescribed by the Board of Directors from time to time.

(C) The Treasurer shall have the care and custody of all of the funds and securities of the Corporation, and shall deposit said funds in the name of the Corporation in such bank accounts as the Board of Directors may from time to time determine. The Treasurer shall, when duly authorized by the Board of Directors, sign and execute all contracts in the name of the Corporation when counter-signed by the Chairperson; he may also sign checks, drafts, notes and orders for the payment of money, which shall have been duly authorized by the Board of Directors and counter-signed by the Chairperson.

(D) The Secretary shall keep the minutes of the Board of Directors. He shall have custody of the seal of the Corporation, and shall affix and attest the same to documents duly authorized by the Board of Directors. He shall serve all notices for the Corporation which shall have been authorized by the Board of Directors, and shall have charge of all books and records of the Corporation.

ARTICLE V

COMMITTEES OF DIRECTORS

Section 1. The Board, by resolutions adopted by the majority of the entire Board, may designate from among its members one or more Committees of the Board. Each Committee of the Board will consist of three (3) or more directors. The Board also may designate one or more directors as alternate members of any Committee of the Board who may replace a committee member at any meeting of such Committee of the Board. Committees of the Board serve at the pleasure of the Board and to the extent provided in the resolution establishing the committee have all the authority of the Board except as otherwise provided by law.

Section 2. (A) Audit Committee. For any year in which the Corporation is required to file an accountant's audit report with the attorney general pursuant to Section 172-b of the NYS Executive Law, the Corporation shall establish an Audit Committee consisting of not less than two Directors to be appointed by the Chairperson, subject to the approval of the Board. All members of the Audit Committee, including the Chair, must be Directors and must qualify as Independent Directors, as defined below, and such independence must be documented in the Board minutes. All Directors selected for membership on the Audit Committee must disclose at the time he or she is selected to the Committee and any time thereafter during their service on the Committee any circumstances which would disqualify him or her from serving on the Audit Committee. In the event a Director is rendered ineligible during the time of his or her service on the Audit Committee, he or she must resign from the Audit Committee immediately and the Chairperson may fill the vacancy with a qualified Independent Director, subject to the approval of the Board and provided the appropriate documentation of such Independent Director's qualifications is included in the minutes of the Board meeting where such vacancy is filled.

- (i) The responsibilities of the Audit Committee shall include:
 - a. Oversight of the accounting and financial reporting processes of the corporation and the audit of the corporation's financial statements;
 - b. Annual retention or renewal of an independent auditor to conduct the audit and, upon completion thereof, review the results of the audit and any related management letter with the independent auditor;
 - c. Review with the accountant of the scope and planning of the audit with the auditor prior to the commencement of the audit;

- d. Upon completion of the audit, review and discussion with the independent auditor and reporting on such to the Board: (1) the results of the audit and any related management letter; (2) any material risks and weaknesses in internal controls identified by the auditor; (3) any restrictions on the scope of the auditor's activities or access to requested information; (4) any significant disagreements between the auditor and management; and (5) the adequacy of the Corporation's accounting and financial reporting processes;
- e. Annual review of the auditor's independence and performance; and
- f. Oversight of the adoption, implementation of, and compliance with the Conflict of Interest Policy and Whistleblower Policy of the Corporation.

(ii) "Independent director" means a director who:

- a. is not, and has not been within the last three years, an employee of the Corporation or an affiliate of the Corporation, and does not have a relative who is, or has been within the last three years, a key employee of the Corporation or an affiliate of the Corporation;
- b. has not received, and does not have a relative who has received, in any of the last three fiscal years, more than ten thousand dollars in direct compensation from the Corporation or an affiliate of the Corporation (other than reimbursement for expenses reasonably incurred as a director or reasonable compensation for service as a director as permitted by paragraph (a) of section 202 (General and special powers)); and
- c. is not a current employee of or does not have a substantial financial interest in, and does not have a relative who is a current officer of or has a substantial financial interest in, any entity that has made payments to, or received payments from, the Corporation or an affiliate of the Corporation for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of twenty-five thousand dollars or two percent of such entity's consolidated gross revenues.
- d. For purposes of this subparagraph, "payment" does not include charitable contributions.

(iii) Other Definitions:

- a. An "affiliate" of a corporation means any entity controlled by, in control of, or under common control with such corporation.

- b. "Independent auditor" means any certified public accountant performing the audit of the financial statements of a corporation required by subdivision one of section one hundred seventy-two-b of the executive law.
- c. "Relative" of an individual means his or her (i) spouse, ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great-grandchildren, and spouses of brothers, sisters, children, grandchildren, and great-grandchildren; or (ii) domestic partner as defined in section twenty-nine hundred ninety-four-a of the public health law.

ARTICLE VI

INDEMNIFICATION

Section 1. Directors and officers of the Corporation shall be indemnified to the fullest extent now or hereafter permitted by law in connection with any actual or threatened action or proceeding (including civil, criminal, administrative or investigative proceedings) arising out of their service to the Corporation and/or to any other organization at the request of the Corporation.

ARTICLE VII

MISCELLANEOUS

Section 1. The Corporation shall keep at the principal office of the Corporation, complete and correct records and books of account, and shall keep minutes of the proceedings of the Board of Directors, or any committee appointed by the Board of Directors, as well as a list or record containing the names and address of all members of the Board of Directors.

Section 2. The corporate seal shall be in such form as the Board of Directors shall from time to time prescribe.

Section 3. The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

Section 4. The Board of Directors shall have the power to make, alter or repeal, from time to time, By-Laws of the Corporation.

Section 5. The Corporation shall have a conflict of interest policy, which the Board of Directors shall have the power to alter or repeal from time to time.