

Revised December 9 r 1994,

Redsion April 22, 2002 to ,Ve~;fiot2 Z Meetit~gs

THE BY-LAWS OF
THE NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT
AUTHORITY

ARTICLE
NAME, PURPOSE AND MEMBERSHIP

Section 1. Name

This organization shall be known as the New York State Olympic Regional Development Authority, hereinafter referred to as the 'AUTHORITY'.

Section 2. Purpose

The AUTHORITY is a body corporate and politic constituting a public benefit corporation having the power, purposes and functions set forth in Article 8, Title 28 of the Public Authorities Law of the State of New York and the Education Law Section 495a. The AUTHORITY shall be a "State Agency" for the purposes of Sections Seventy-three and Seventy-four of the Public Officers Law.

Section 3. Board of Directors

A. The members of the AUTHORITY shall constitute the Board of Chairperson; Vice Chairperson; President/Chief Executive; and other Administrative Officers of the AUTHORITY. The AUTHORITY shall consist of ten members who shall be the Commissioner of Environmental Conservation, the Commissioner of Economic Development, the Commissioner of Parks, Recreation

and Historic Preservation and seven persons to be appointed by the Governor, by and with the advice and consent of the Senate. Of the seven persons appointed by the Governor, by and with the advice and consent of the Senate, one each shall be appointed upon the recommendation of the Temporary President of the Senate and the Speaker of the Assembly. Three of the persons appointed by the Governor, by and with the advice and consent of the Senate, shall be appointed upon the recommendation of the Town Board of the Town of North Elba, and shall be residents of the Park District. One of the persons appointed by the Governor, by and with the consent of the Senate, shall be a resident of Warren County.

B. The Governor shall appoint a Chairperson and a Vice Chairperson from among any of the members of the AUTHORITY, and such Chairperson and Vice Chairperson shall serve at the pleasure of the Governor, provided, however, that the Vice Chairperson shall be appointed on the recommendation of the Town Board of North Elba. Other Officers of the Board of Directors shall be elected by the *members* as deemed necessary. The duties of the officers so elected shall be determined by the members.

Section 4. Executive Officers

From among any candidates recommended by the Chairperson, the members shall appoint a President/Chief Executive Officer of the AUTHORITY. The President/Chief Executive Officer shall not be a member of the Board of Directors. The President/Chief Executive Officer shall serve at the pleasure of the members, and shall be responsible for the discharge of the executive and administrative functions and exercise of any power or function of the AUTHORITY. After appointment, no person shall serve as President/Chief Executive Officer of the AUTHORITY unless such person be a resident of the Olympic Region as defined in Article 8, Title 28, of the Public Authorities Law, Section 2607(5).

Section 5. General Powers and Responsibilities of the Board

The Board of Directors shall be responsible for the properties and affairs of the AUTHORITY and to ensure that its operations are carried out in a prudent and responsible manner that is accountable to the public. The Board of Directors shall determine the rules and procedures that shall affect the directors' power to manage and direct the properties and affairs of the AUTHORITY. Without limiting the foregoing, the Board of Directors shall designate and empower committees of the Board of Directors, shall appoint and empower the officers of the AUTHORITY and fix their salaries and other compensation, may appoint and empower other officers and agents of the AUTHORITY,

and may grant general or limited authority to its President/Chief Executive Officer to make, execute and deliver contracts and other instruments and documents in the name and on behalf of the AUTHORITY. In addition, the Board shall provide oversight and control to AUTHORITY financial operations, establish and coordinate management policies and ensure that specific goals, plans and objectives are developed and implemented. Further, the Board may make, amend, alter, suspend or repeal the By-Laws of the AUTHORITY; undertake or obtain plans, surveys, analyses and studies necessary or appropriate to conduct the operations of the AUTHORITY and to do all things necessary or desirable to carry out the purposes of the AUTHORITY. Further, the Board of Directors may evaluate proposals, consider alternatives and approve, disapprove or modify proposals prepared by, or submitted to, the AUTHORITY; monitor performance of management and capital projects to ensure that they meet reasonable expectations; and exercise review and approval power regarding management proposals submitted to the Board of Directors.

Section 6. Term of Board of Directors

The appointment of a member of the Board of Directors pursuant to Paragraph A. of Section 3. of the By-Laws shall be for a term of five years. Members may be reappointed for subsequent terms. Members shall continue to hold office until their successors have

been appointed and qualified. In the event of a vacancy during the term of a member's appointment by reason of death, resignation or disqualification or otherwise~ such vacancy shall be filled for the un-expired term in the same manner as the original appointment.

Section 7. Meetings

The AUTHORITY shall meet quarterly, one of such meetings which shall be the annual meeting which shall be held at the principal office of the AUTHORITY. The agenda and all documents related thereto, including reports, proposals and resolutions that will be discussed at a quarterly meeting~ shall be received by all members of the Board of Directors no less than seven calendar days prior to the meeting. Notwithstanding any other provision of these By-Laws~ any one or more of the Board Members may participate in a meeting of the Board by means of a video conference or similar communications technology that would allow all persons participating in the meeting to see and hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board for all purposes.

Section 8. Special Meetings

The Chairperson may, when he or she deems it expedient, call a special meeting of the AUTHORITY. Any four members when they deem it expedient may request the Chairperson to call a special meeting of the AUTHORITY and the Chairperson or in the absence of the Chairperson an authorized representative, thereupon shall call for such a special meeting. The Chairperson's call for a special meeting, specifying time and place of such meeting, shall be by telephone or facsimile or delivered in person or mail to the business or home address of each member of the AUTHORITY at least two (2) days prior to the date of such meeting. The agenda for the meeting and all reports, proposals and resolutions related to the meeting must be delivered in writing to all members of the Board of Directors at least twenty-four (24) hours before the meeting. Special meetings must be limited to the purpose explicitly indicated in the notice unless such other subject matter shall be approved by a majority vote of all of the members of the AUTHORITY.

Section 9. Manner of Voting

The voting on all questions at meetings of the AUTHORITY and the votes of each member expressed as a yes, no or abstention shall be recorded by the Secretary and entered upon the minutes of each meeting.

Section 10~ Attendance

Attendance of a member of the AUTHORITY at a quarterly or special meeting shall not constitute waiver of proper notice of the meeting unless the member explicitly so states when the roll is called and a quorum established.

Section 11. Quorum

Six members of the AUTHORITY shall constitute a quorum for the transaction of any business or the exercise of any power or function of the AUTHORITY. The AUTHORITY may delegate to one or more of its members, officers, agents, and employees, such powers and duties as it may deem proper. The Commissioner of Environmental Conservation, the Commissioner of Economic Development, The Commissioner of Parks, Recreation and Historic Preservation and any other member of the AUTHORITY who is a full time employee of the State, or who holds public office, may designate one person from his or her department, or from the public corporation in which he or she holds a public office, to represent such member at all meetings of the AUTHORITY from which such member may be absent. .Any representative so designated shall have the power to attend and to vote at any meeting of the AUTHORITY, including meetings of subcommittees, from which the member so designating such representative is absent, with the same force and effect as if the member designating such representative were present and voting. Such designation shall

be by written notice filed with the Chairperson of the AUTHORITY by the member making the designation, and shall be for a term of one year, or until such representative shall resign or shall no longer be employed by the department of which such member making the designation is an employeef or by the public corporation of which such member making the designation holds a public office, or until revoked by the person making such designation. Such designation shall not limit the power of the member making the designation to attend and vote in person at any meeting of the AUTHORITY.

ARTICLE II

COMMITTEES

Section 1. General

The Board of Directors may establish such committees as they deem necessary or appropriate. The chairperson and Board members of each committee shall be appointed by the Chairperson of the Board, subject to approval of the Board. The Chairs of committees are encouraged to recommend to the Chairperson of the Board non-board members who have special knowledge valuable to their committees. The Chairperson of the Board may also appoint persons who are not members of the Board to serve on any committee, established by the Board of Directors other than the

Executive Committee. All committee chairpersons shall be Board members. Each committee shall meet as often as necessary to perform its duties and to comply with all applicable laws, rules and regulations. Minutes of all meetings will be taken, all actions noted, policies stated and copies distributed to each board member.

Section 2. Executive Committee

An Executive Committee composed of not less than three members is authorized to transact the AUTHORITY'S business between meetings of the Board of Directors, subject to any limitation imposed by the Board. One of the members of the Executive Committee shall be one of the members of the Board designated by the Town of North Elba. The Chairperson of the AUTHORITY will be the Chairperson of the Executive Committee. The Executive Committee will provide at each meeting of the Board of Directors of the AUTHORITY, a written report of all actions taken. The Chief Executive Officer/President is an ex-officio non-voting member of the Executive Committee. The Executive Committee in conjunction with the Chief Executive Officer/President, shall cause to be prepared and shall submit to the full board a financial budget reflecting anticipated operating and capital expenditures and operating receipts for the ensuing year. The Executive Committee shall assume the responsibility for recommending to the Board an adequate insurance program. The Executive Committee shall review the monthly financial statement and balance sheet of the

AUTHORITY~ the statistics from the management information system and the monthly budgets~ and prepare a written analysis of this information for the members of the Board of Directors.

Section 3. Audit Committee

An Audit Committee composed of not less than three members of the board is authorized to audit the AUTHORITY'S finances, contracts, environmental compliance, and State and Federal regulations. The Audit Committee is empowered to recommend auditors and consultants in its area of responsibility for appointment by the Board of Directors. The Audit Committee will report to the Board of Directors at each meeting the actions taken~ and will prepare a year-end summary of their actions for inclusion in the annual report made by the AUTHORITY to the Governor and the Legislature. The Audit Committee shall engage the outside auditor for the annual report, and shall specify the number and types of audits necessary to comply with prudent and efficient management of the AUTHORITY'S responsibilities.

Section 4. Other Committees

The Chairperson is authorized to establish other committees of the Board, (such as a personnel committee), select their members, and choose their chairperson to perform specific duties. Any such committees will report to the Board of Directors at each meeting the actions, if any, taken.

ARTICLE
CONFLICTS OF INTEREST

Section 1. Conflicts

The Board shall promulgate written policies regarding conflicts of interest relating to its members, administrative personnel and certain members of the AUTHORITY'S staff. Such policies (as required by New York law) shall relate to the nature of full disclosure of transactions where conflict of interest are a possibility, and the responsibility for each Board member to be alert to possible conflicts of interest to himself or other Board members. Each member of the Board of Directors shall file a financial disclosure statement under Public Officers Law Section 73-a and comply with all laws, rules and regulations concerning ethics and conflict of interest.

ARTICLE IV
ORGANIZATION OFFICES

Section 1. Office

The principal office of the AUTHORITY shall be located in the Town of North Elba.

ARTICLE V

C OIIVIWiUNITY AD VISOR Y PANEL

Section 4. Community Adviso~ Panel

The members shall appoint an Advisory Panel to act as consultants to the AUTHORITY for the purpose of advising and assisting the AUTHORITY in procuring international and national athletic sporting events and competition. The Advisory Panel shall consist of fifteen persons~ ten of whom shall be appointed upon the recommendation of the North Elba Sports Council, a council created by the Town of North Elba Public Parks and Playground District. Such ten members of the Advisory Panel shall have knowledge of athletic competition and winter sports events and activities. The members of the Panel shall serve for a period of two years. In the event of a vacancy occurring during a Panel member's appointment by reason of death, resignation~ disqualification or otherwise~ such vacancy shall be filled for the un-expired term in the same manner as the original appointment.

ARTICLE

FINANCES

Section 1. Authority Finances

The funds of the Authority will be deposited in such financial institutions as may be designated by the members. All AUTHORITY officers or employees involved in handling or disbursing such funds shall be required to furnish a bond guaranteeing the faithful performance of their duties. Such bonds shall be paid for by the AUTHORITY and in an amount set by the members.

Section 2. Contracts

The President/Chief Executive Officer shall have the authority to enter into contracts and agreements on behalf of the AUTHORITY with a total value over the life of the contract of \$150,000.00 or less. Any contracts or agreement in excess of \$150,000.00 over the life of the contract shall require prior approval of the Board of Directors of the AUTHORITY. A monthly summary of all such *contracts* and agreements, including the names of the parties and total value of each such contract or agreement, shall be given to the Chairperson and to the Board of Directors; such information shall be maintained as confidential in accordance with applicable laws.

ARTICLE VI~

AMENDMENTS AND SUSPENSION OF BY-LAWS

Section 1, Amendments and Suspension

These By-Laws may be amended, altered, suspended or repealed by resolution duly adopted at any meeting by the affirmative vote of a majority of the total membership, provided that written notice of intention to present such resolution shall be given to each Board member at least thirty (30) days in advance of the meeting at which the motion to adopt such resolution is made. Such notice shall have appended thereto the complete, written text of the By-Laws.

END

Pages 1-14