



Sullivan County Partnership for Economic Development, Inc. BY-LAWS

By-law changes were voted on January 2, 2007 by the board of directors. Motion to accept the changes to the by-laws by Joyce Salimeno and seconded by Robert Ernst. A vote of the directors was 18 for the changes and 0 against. The motion was unanimous passed.

ARTICLE I – NAME

The Corporation shall be known as the Sullivan County Partnership for Economic Development, Inc. (hereinafter referred to as “the Partnership”).

ARTICLE II – PURPOSE

To promote and coordinate the economic development of both public and private businesses in Sullivan County in order to benefit the general public by enhancing the quality of life, improving the standard of living and protecting and preserving the environment for all the inhabitants of Sullivan County.

To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit of financial gain of the Partnership’s members, directors or officers, except as permitted under Article V of the Not-for-Profit Corporation Law.

ARTICLE III – MEMBERSHIP

Section 1 Qualifications for Membership

Membership shall be open to individuals, corporations, and public bodies who desire to support the objectives and programs of the organization. Members shall be required to pay annual dues in such amount as the Board of Directors of the Partnership may fix from time-to-time by resolution. All qualified members shall receive a membership certificate issued by the Chairperson and/or Secretary of the Partnership.

Section 2 Membership Meetings

The annual membership meeting of the Partnership shall be held each year. The Partnership must have an annual meeting each year.

The Secretary shall cause to be mailed to every member in good standing at his/her address as it appears on the membership roll book of the Partnership a notice stating the time and place of the annual meeting.

The presence at any membership meeting of not less than nine (9) members shall constitute a quorum and shall be necessary to conduct the business of the Partnership.

Section 3 Special Meetings

Special meetings of the Partnership may be called by the Chairperson. Special meetings of the Board shall be held upon notice to all directors, and may be called by the Chairperson upon three days' notice to the directors; special meetings shall be called by the Chairperson in a like manner upon written request of two (2) directors.

Section 4 Order of Business

The order of business at all meetings shall be fixed by the Chairperson.

ARTICLE IV – DIRECTORS

Section 1 Management of the Partnership

The affairs of the Partnership shall be governed by a Board of Directors (hereafter sometimes referred to as “the Board”). The Board shall set policy and procedures and shall control the distribution of the Partnership’s funds.

Section 2 Composition, Election and Term of Directors

a. The Board shall consist of a maximum of 27 and a minimum of 15 elected directors, 3 directors as the Chairperson may appoint, 2 directors representing the Partnership’s funding partners, the County of Sullivan, being represented by the County Manager or his/her designee, and the Sullivan County Industrial Development Agency, being represented by its designee; and 1 director representing the Sullivan County Chamber of Commerce.

The Chairperson shall undertake to insure that certain key business areas (see below) are represented.

- | | | |
|-------------------------------------|------------------------|-------------------|
| * Agriculture | * Utilities | * Communications |
| * General Development/Construction | * Hotel/Hospitality | * Insurance |
| * Commercial/Industrial Real Estate | * Health Services | * Building Supply |
| * Manufacturing | * Small Business | * Professions |
| * Local School Representation | * Banking and Finance | |
| * Environmentalism/Conservationist | * Entertainment/Gaming | |

Additional directors may be added by resolution of the majority of the Board.

b. All directors shall serve three-year terms.

c. A director may resign at any time by giving written notice to the Board. Any board member, who, during a 12-month period, has 3 unexcused or 4 excused absences from the

Board meetings, shall be deemed to have resigned. An unexcused absence is defined as the failure of a member to attend a scheduled meeting of the Board without notifying the Board Chairperson or their representative in advance of their inability to attend such meetings. An excused absence is defined as the failure to attend such meeting after notification has been given to the Chairperson. A director may resign by written notice to the board. A replacement may be presented at the next board meeting by the nominating committee. Inactive members will be discouraged from holding board seats.

d. A director appointed to fill a vacancy will serve until the next regular yearly election. A director elected to fill a vacancy shall be elected to hold office for the unexpired term of his predecessor.

e. Officers will be elected by a vote of the Board of Directors. Any candidate who wishes to run for Chairperson, Vice Chairperson, Secretary or Treasurer must be a voting Director. Candidates must be interviewed by members of the nominating committee to discuss qualifications. And, the candidate must be nominated either by the nominating committee's slate or from the floor on the day of the election of officers.

f. If a director cannot attend the Board meeting when officers are elected, he/she may, in a timely manner send to the Partnership office a written ballot to be counted for the election of officers

g. The Chairperson shall appoint annually a nominating committee comprised of five (5) voting board members. The nominating committee shall interview all declared candidates for officers of the organization and decide which are most suitable based on service, expertise, attendance, participation and other pertinent criteria. They will then present a single slate of those candidates to the full board of directors. That slate and those nominated from the floor will be eligible to serve if elected by a majority of the full board of directors.

ARTICLE V – MEETING OF THE BOARD OF DIRECTORS

Section 1 Quorum of Directors

The majority of the board of directors shall constitute a quorum for the transaction of business of the Board of Directors.

Section 2 Action of the Board

The vote of a majority of the directors present at the time of the vote, if a quorum is present at the time, shall be the act of the Board. Each director present shall have one (1) vote.

Section 3 Place and Time of Board Meetings

The Board may hold its meetings at such place, dates, and times as it may from time-to-time determine. At a minimum the Board will meet ten (10) times each year.

Section 4 Notice of Meeting of the Board, Adjournment

Regular meetings of the Board may not be held without notice.

A majority of directors present may adjourn any meeting to another time and place.

Section 5 Chairperson

At all meetings of the Board; the Chairperson, or in his absence, the Vice Chairperson, shall preside.

Section 6 Executive Committee

a. An Executive Committee will be established to conduct organizational business in the absence of the Board of Directors between meetings. The Executive Committee shall consist of the officers of the Partnership and the immediate Past Chairperson. Other directors may be asked to attend meetings to discuss or present major committee items. The Executive Committee will act within the established policy and fiscal guidelines established by the by-laws and the Board of Directors. Executive Committee terms of office will be concurrent with the term of office of the Chairperson or at the pleasure of the Chairperson.

b. The Chairperson may appoint a General Counsel. When General Counsel is appointed they will also serve as part of the Executive Committee.

c. Committee Chairpersons sitting on the Executive Committee would be at the discretion of the Chairperson of the Board of Directors.

d. The majority of the Executive Committee shall be a quorum.

Section 7 Committees

Other committees may be established by the Chairperson, each consisting of at least two Directors.

ARTICLE VI – DUTIES OF THE OFFICERS

Section 1 Officers, Election and Terms

The Board shall elect officers: a Chairperson, Vice Chairperson, Secretary and Treasurer. All officers shall be elected to hold office until the meeting of the Board following the annual meeting of members. All officers may only serve two consecutive one-year terms in the same office.

The Board may employ a President/CEO and other employees of the Partnership. The Board shall prepare a job description to set forth the duties of all employees.

Section 2 Chairperson of the Board of Directors

The Chairperson of the Board of Directors shall preside at all meetings of the Board of Directors at which they shall be present. The President, reporting to the Board shall be the Chief Executive Officer and perform such duties as are appropriate to the office, or as are established by the Board of Directors.

Section 3 Vice Chairperson of the Board of Directors

The Vice Chairperson of the Board of Directors shall perform duties and exercise the function of the Chairperson in the Chairperson's temporary absence, or during any temporary inability to act.

Section 4 Treasurer of the Board of Directors

The Treasurer shall have charge of all monies and securities of the Partnership and shall cause regular books of account to be kept. The funds of the Partnership shall be deposited in the name of the Partnership with such banks, bankers or trust companies, that the Board of Directors shall, from time-to-time, designate. The Treasurer shall oversee the committee chairperson related to the financial and fundraising activities, and all other duties incident to the office, or that are required of him/her by the Board of Directors or the Chairperson.

Section 5 Secretary of the Board of Directors

The Secretary or designee shall issue notice of meetings, shall keep minutes of all meetings, shall have charge of the records of the Partnership, shall have the custody of the Corporate Seal, and shall make reports and perform such other duties as are incident to the office or as are required by the Board of Directors or the Chairperson.

Section 6 President/CEO

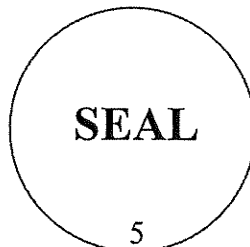
The President/CEO shall serve as the chief executive and administrative officer of the Partnership. The President will report to the Board of Directors. The Board will establish a job description and job standards for the function of the President.

ARTICLE VII – CONFLICT OF INTEREST

A Director, Officer, or Employee of the Corporation with any interest, direct or indirect, in any project which the Corporation is promoting, or in any contract or proposed contract for materials or services, or in any lease, mortgage or sale or contract of any nature whatever, relating to any such project or to the Corporation without forthwith making written disclosure to the Corporation to the nature and extent of their interest, and such disclosure shall be entered in writing upon the minutes of the Corporation should abstain from voting on the matter.

ARTICLE VIII – CORPORATION SEAL

The Seal of the Partnership shall be as follows:



ARTICLE IX – CONSTITUTION

If there be any conflict between the provisions of the certificate of incorporation and these by-laws, the provisions of the certificate of incorporation shall govern.

ARTICLE X – BUDGETS AND FISCAL YEAR

It is the duty of the President to cause a proposed budget to be submitted annually to the board for review, consideration and approval.

The Board may make any change to the proposed budget that the Board considers necessary and appropriate.

The fiscal year of the Corporation shall begin the first day of January in each year.

The Board shall cause to be established a system regarding the manner in which disbursements for expenses are authorized. Approval by two (2) officers is required in order to make disbursements for expenses.

ARTICLE XI – AMENDMENT OF BY-LAWS

These by-laws may be amended at any regular meeting of the Board of Directors by a two-thirds (2/3) vote of the Board, provided that the amendment has been submitted, in writing, to the Board at the immediately preceding regular meeting thereof.