

APPENDIX C

BY-LAWS

GENESEE VALLEY REGIONAL MARKET AUTHORITY

ARTICLE I - NAME

This Authority shall be known as the Genesee Valley Regional Market Authority, a public benefit corporation created by Chapter 420 of the Laws of New York, 1951, which amends Article 4 of the Public Authorities Law by adding Title 4, Sections 875 to 893 inclusive. The district over which the Authority has jurisdiction shall be known as the Genesee Valley Regional Market District which shall, for administrative purposes, embrace all the territory included within the counties of Monroe, Ontario, Livingston, Orleans, Genesee, Wyoming, Steuben, Yates and all that territory in Wayne County lying west of the new pre-emption line, being that portion of which includes the town of Arcadia, Lyons, Macedon, Marion, Ontario, Palmyra, Sodus, Walworth and Williamson. Its principal office shall be located in the City of Rochester, State of New York.

ARTICLE II - PURPOSES

The purpose of the Authority shall be to acquire, construct, reconstruct, improve, equip, operate and maintain adequate regional market facilities within the district for the buying and selling of agricultural products and to conduct such other business activities as reasonably are incidental to and in furtherance of the convenient, efficient, profitable and successful operation of such regional market facilities.

ARTICLE III - DIRECTORS AND OFFICERS

Section 1. The Board of Directors of the Authority shall consist of fifteen (15) members as follows:

- (a) The Commissioner of Agriculture and Markets or his representative appointed by him shall be a member ex-officio with the same voting power as any other member.
- (b) Three members from Monroe, two members each from Livingston and Ontario, two members from Wayne who shall be residents of that part of the county lying west of the new pre-emption line, and one member each from Genesee, Orleans, Steuben, Wyoming and Yates as named within the district by their respective Boards of Supervisors in accordance with Section 878 of Article 4, Title 4 of the Public Authorities Law of the State of New York.

Section 2. Each member shall continue as a member during the pleasure of the body appointing him, and upon a vacancy occurring by the filing with the Secretary of the Authority of a duly certified copy of the resolution signifying that an appointment has been terminated, or upon

resignation of a member, or a vacancy occurring in any other manner, it shall be filled in a manner corresponding to the original appointment. Each member shall, before entering upon the duties of his office, take the constitutional oath of office and file the same in the office of the Secretary of State.

Section 3. Any member of the Authority may be removed by the Governor for inefficiency, neglect of duty or misconduct in office after same has been established after hearing upon charges and an opportunity to be heard in person or by counsel upon not less than ten (10) days notice.

Section 4. Eight (8) members shall constitute a quorum for the transaction of business and the concurrence of eight (8) members at a meeting shall be necessary to the validity of any resolution, order or determination, provided that at a meeting at which less than a quorum shall attend, two or more members present shall have power to adjourn such meeting to such time and place as they shall deem proper.

Section 5. The members of the Board shall be entitled to nominal compensation of twenty-five dollars (\$25) for attendance at each meeting of the board or Executive Committee not exceeding six (6) meetings each in any one calendar year and shall be entitled to reimbursement for their actual and necessary expenses incurred in the performance of their official duties. In lieu of reimbursement for actual and necessary expenses for travel, members of the board shall be entitled to receive an amount at the prevailing rate paid by the State of New York for the use of their own automobiles for each mile actually and necessarily traveled by them in the performance of the duties of their office.

Section 6. The officers of the Authority shall be a Chairman, Vice-Chairman, Secretary, and Treasurer, who shall be elected annually by the Board of Directors from among its members at a meeting of the board to be held on or within ten (10) days subsequent to the date of the annual meeting. The board may appoint such Assistant Secretaries as it may deem necessary. Said appointees shall not be members of the board. Should an office be vacated during the year the board shall elect from its members another man to fill the unexpired term of this office at its next regular or special meeting.

Section 7. No director or other officer of this Authority shall be interested, directly or indirectly, in any contract relating to the operations conducted by the Authority except the leasing of space upon the market and such transactions as are ordinarily incidental thereto, nor in any contract for furnishing supplies thereto.

Section 8. No member of the Board, including the chairperson, may serve as the Authority's chief executive officer, executive director, chief financial officer, comptroller, or any other equivalent position while serving on the Board.

Section 9. A majority of members of the Board (other than any members serving *ex officio*) must be "independent". A board member is "independent" if the member is not and within the past two years has not been:

- (a) employed by the Authority or an affiliate of the Authority in an executive capacity;

- (b) employed by an entity that received remuneration or financial assistance valued at more than \$15,000 from the Authority;
- (c) a relative of an executive officer or employee in an executive position of the Authority or an affiliate of the Authority; or
- (d) a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Authority or an affiliate of the Authority.

For purposes of the foregoing definition of “independent”, “affiliate” means a corporate body having substantially the same ownership or control as another corporate body.

ARTICLE IV - POWERS OF BOARD OF DIRECTORS

The Board of Directors shall have all the powers, expressly or implied, granted by Article 4, Title 4, of the Public Authorities Law of the State of New York. In the exercise of these powers, either directly or through its officers and employees, the board may do the following things:

- (a) Sue and be sued; have a seal and alter the same at pleasure; acquire, hold, lease, sell, convey and dispose of any property, real or personal, or interest thereon, for its corporate purposes; condemn real property which shall be necessary for its corporate purposes, in the manner provided in the condemnation law.
- (b) Determine the location, type, size, construction and equipment of requisite regional market facilities within the district, prepare a plan for financing the acquisition, construction, equipment and operation of such facilities; make such investigations and hold such hearings and conferences as may be necessary or convenient to formulate, adopt and revise programs and plans for financing, building, acquiring and operating such facilities; acquire, erect, construct, reconstruct, improve, equip, maintain and operate such buildings, structures and facilities as may be necessary or convenient.
- (c) Appoint officers agents and employees and fix and determine their qualifications, duties and compensation, subject to the provisions of the civil service law of the State of New York; contract for expert and other professional services.
- (d) Make contracts and leases, and execute all instruments necessary or convenient; fix and collect rentals, fees and other charges for the use or its property or facilities, subject to the provisions of section eight hundred eighty of this title; make by-laws for the organization, management and regulations of its affairs, borrow money and issue negotiable bonds and notes and provide for the rights of the holders thereof; do all things necessary or convenient to carry out the powers expressly given by this title.

ARTICLE V - DUTIES OF DIRECTORS

Section 1. The Board of Directors shall manage the business and affairs of the Authority and make the necessary rules and regulations not inconsistent with law or with these by-laws, for the management of the business and the guidance of the officers, employees and agents of this Authority. Board members must:

- (a) execute direct oversight of the Authority's chief executive and other senior management in the effective and ethical management of the Authority;
- (b) understand, review and monitor the implementation of fundamental financial and management controls and operational decisions of the Authority;
- (c) establish policies regarding the payment of salary, compensation and reimbursements to, and establish rules for the time and attendance of, the chief executive and senior management;
- (d) adopt a Code of Ethics applicable to each officer, director and employee that, at a minimum, includes the standards established in Section 74 of the New York Public Officers Law;
- (e) establish written policies and procedures on personnel including policies protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct, malfeasance, or other inappropriate behavior by an employee or board member of the Authority, investments, travel, the acquisition of real property and the disposition of real and personal property and the procurement of goods and services; and
- (f) adopt a defense and indemnification policy and disclose such plan to any and all prospective board members.

Section 2. The Board of Directors shall require the Treasurer and all other officers, agents and employees charged by the Authority with responsibility for the custody of any of its funds or property, to give bonds with sufficient surety for the faithful performance of their duties as such, and the necessary premium on all such bonds shall be an obligation of this Authority.

Section 3. The Board of Directors shall meet at least four times each year at the principal office of the Authority or at such other places as it may from time to time determine.

Section 4. Regular meetings of the board may be held without notice at such time and place as shall from time to time be determined by resolution of the board.

Section 5. Special meetings of the board may be called by the Chairman on five days' notice to each director either personally or by mail or by wire. Notice of meeting may be waived by any director by written waiver or by personal attendance there at.

Section 6. At any meeting at which every member of the Board of Directors shall be present, though held without notice, any business may be transacted which might have been transacted if

the meeting had been duly called.

Section 7. The Board of Directors shall elect an Executive Committee of five members from among its members which shall possess such administrative and other powers as the Board of Directors may from time to time delegate to it by resolution, provided such powers are not inconsistent with the provisions of the statutes or with these by-laws.

ARTICLE VI - DUTIES OF OFFICERS

Section 1. The chairman shall:

- (a) Preside over meetings of the Board of Directors.
- (b) Appoint such committees from among the members of the board as shall be designated by the board.
- (c) Sign as Chairman with the Treasurer all bonds, notes, deeds and other instruments on behalf of the Authority; issue vouchers for payment of the obligations of the Authority.
- (d) Call special meetings of the Board of Directors.
- (e) Perform all other acts and duties usually required of an executive and presiding officer.

Section 2. The Vice Chairman shall in the absence, disability or refusal to service of the Chairman perform all duties of the office of Chairman.

Section 3. The Secretary shall:

- (a) Keep a complete record of all the meetings of the Board of Directors
- (b) Serve all notices required by law and by these by-laws.
- (c) Have the custody of the seal of the Authority, and shall cause same to be affixed to such instruments, on behalf of the Authority, as shall be directed by the Board of Directors.
- (d) Perform such other duties as may be required of him by the Board of Directors.
- (e) If an Assistant Secretary is appointed, the Assistant Secretary shall, in the enforced absence, disability or refusal to serve of the Secretary, perform all the duties of the office of Secretary.

Section 4. The Treasurer shall:

- (a) Sign as Treasurer with the Chairman all bonds, notes, deeds and other instruments on behalf of the Authority; issue vouchers for payment of the obligations of the Authority and sign all checks for the disbursement of the moneys of the

Authority.

- (b) Receive and disburse all funds, and be the custodian of all the securities of the Authority.
- (c) Keep a full and accurate account of all the financial transactions of the Authority in books belonging to the Authority, and deliver such books to his successor in office when qualified. He shall make a full report of all matters and business pertaining to this office to the directors whenever required and make all reports required by law.
- (d) Deposit all moneys of the Authority in the name and to the credit of the Authority in such depositories as may be designated from time to time by the Board of Directors.
- (e) Perform such other duties as may be required of him by the Board of Directors.

Section 5. The Assistant Treasurer shall in the absence, disability or refusal to serve of the Treasurer, perform all duties of the office of Treasurer.

ARTICLE VII - EXECUTIVE COMMITTEE

Section 1. The Executive Committee shall consist of five (5) members as follows:

- (a) The Commissioner of Agriculture and Markets or his representative appointed by him shall be a member ex-officio with the same voting power as any other member.
- (b) Four (4) members chosen by the Board of Directors, which number shall include the Chairman of the Authority.

Section 2. The officers of the Executive Committee shall be a Chairman, Vice Chairman and Secretary who shall be elected by the members of the committee at a meeting thereof to be held on or within thirty (30) days subsequent to the date of the annual meeting of the Board of Directors. The Chairman may appoint an Assistant Secretary of said committee, who need not be a member thereof. In the absence, disability or refusal to serve of the chairman or Secretary, the Vice Chairman shall perform the duties of the Chairman and the Assistant Secretary shall perform the duties of Secretary. In the absence of the Secretary and Assistant Secretary from any meeting of said committee the Chairman or Vice Chairman presiding at said meeting may designate any member of said committee to act as Secretary at said meeting.

Section 3. The meetings of the Executive Committee shall be called by the Chairman either on his own initiative or whenever requested so to do by the Chairman of the Authority.

Notice of such meetings shall be given to each of the members in such manner as the Chairman may deem advisable.

Section 4. Three (3) members of the Executive Committee shall constitute a quorum for the

transaction of business and the concurrence of three (3) members at a meeting shall be necessary to the validity of any resolution, order or determination.

Section 5. When the Board of Directors is not in session, the Executive Committee shall possess such administrative and other powers of the Board of Directors as shall from time to time be delegated to it by resolution of the Board of Directors and which are not inconsistent with the provisions of the statutes or with these by-laws.

ARTICLE VIII – AUDIT COMMITTEE

Section 1. The Audit Committee will consist of five members chosen by the Board of Directors. All members of these Audit Committee must be “independent” directors, as defined in Article III, Section 9 of the by-laws. To the extent practicable, members of the Audit Committee should be familiar with corporate financial and accounting practice.

Section 2. The Audit Committee has the following duties:

- (a) recommending to the Board the hiring of a certified independent Authority’s accounting firm for the Authority;
- (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; and
- (d) such other duties as may be delegated to the Audit Committee by vote of the entire Board.

Section 3. Meetings of the Audit Committee may be called by the Chairman of the Audit Committee either on his own initiative or whenever requested so to do by the Chairman of the Authority. Notice of such meetings must be given to each of the members of the Audit Committee in such manner as the Chairman of the Audit Committee may deem advisable.

Section 4. Three members of the Audit Committee constitute a quorum for the transaction of business and the concurrence of three members at a meeting is necessary to the validity of any resolution, order or determination.

ARTICLE IX – GOVERNANCE COMMITTEE

Section 1. The Governance Committee will consist of five members chosen by the Board of Directors. All members of the Audit Committee must be Independent Directors, as defined in Article III, Section 9 of these by-laws.

Section 2. The Governance Committee has the following duties:

- (a) keeping the Board informed of current best governance practices;
- (b) reviewing corporate trends;

- (c) updating the Authority of corporate governance procedures; and
- (d) advising appointing authorities on the skills and experience required of potential board members.

Section 3. Meetings of the Governance Committee may be called by the Chairman of the Governance Committee either on his own initiative or whenever requested so to do by the Chairman of the Authority. Notice of such meetings must be given to each of the members of the Governance Committee in such manner as the Chairman may deem advisable.

Section 4. Three members of the Governance Committee constitute a quorum for the transaction of business and the concurrence of three members at a meeting is necessary to the validity of any resolution, order or determination.

ARTICLE X - FISCAL YEAR ANNUAL MEETING

Section 1. The fiscal year of the Authority shall commence on the first day of April and end on the 31st day of March of the following Year.

Section 2. The annual meeting of the Authority shall be held at the principal office of the Authority in the City of Rochester on the first Thursday in the month of May at 10:30 a.m.; the directors may designate any other meeting place within; the Genesee Valley Regional Market District, provided that the notice for the meeting designates such place.

Section 3. Notice of the time and place of the annual meeting of the Authority shall be given by the Secretary by mailing, at least two (2) weeks previous to such meeting, postage prepaid, and copy of such notice addressed to each director at his residence or place of business as same shall appear on the books of the Authority.

Section 4. The order of business for all meetings shall be as follows:

- Call to order
- Roll call for quorum
- Reading of minutes of last meeting
- Report of officers
- Report of committees
- Unfinished business
- New business
- Adjournment

Roberts' Rules of Order shall be used as guide of conducting all meetings.

ARTICLE XI - ACCOUNTS AND AUDIT

Section 1. The Board of Directors shall install a standard system of accounting and provide other accounting appurtenances for the Authority that may be necessary to conduct the business in a safe and orderly manner.

Section 2. The accounts and books of the Authority, including its receipts, disbursements, contracts, sinking funds, reserve funds, investments and any other matters relating to its financial standing shall be examined at the close of the fiscal year either by a certified public accountant and/or by the State Comptroller and his legally authorized representatives.

ARTICLE XII - SEAL

The seal of the Authority shall be in the form of an outline map of nine counties comprising the district, with the names of the counties within the outline and shall bear the name of the Authority and the date of its creation.

ARTICLE XIII - AMENDMENTS

These by-laws may be amended at any meeting of which the members of the board have been given at least ten (10) days' notice, by a 2/3 vote of the members of the board providing the proposed amendment is included in the notice of the meeting.