

ALBANY COUNTY PINE HILLS LAND AUTHORITY

By-Laws

Pursuant to the authority contained in Section 2676-f(4) of Title 28-C of Article 8 of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York, the Albany County Pine Hills Land Authority hereby approves the following by-laws for the regulation of its activities.

ARTICLE I NAME; SEAL

Section 1. Name. The name of the Authority shall be the “Albany County Pine Hills Land Authority”.

Section 2. Seal. The corporate seal of the Authority shall be in the form of a circle and shall bear the name of the Authority and the year of its organization. The corporate seal of the Authority may be used by causing it to be impressed directly upon an instrument of writing, upon adhesive substance affixed thereto or by facsimile, whether engraved, printed, stamped or reproduced by photographic process.

Section 3. Office of the Authority. The offices of the Authority shall be located within Albany County as such location as designated by the Members. The initial office location for the Authority shall be at the offices of the Advance Albany County Alliance Local Development Corporation, Albany, New York.

Section 4. Execution of Instruments. Except as otherwise provided in these by-laws, instruments and documents of the Authority may be signed or countersigned, executed, verified or acknowledged by such officer or officers or other person or persons as the Authority may designate by resolution.

ARTICLE II PURPOSES AND POWERS

Section 1. Purposes. The purposes of the Authority shall be those enumerated in Title 28-C of Article 8 of the Public Authorities Law as set out in Chapter 168 of the Laws of 2024 of the State of New York (“Act”).

Section 2. Powers. The general and special powers of the Authority shall be those enumerated in the Act.

ARTICLE III MEMBERS; OFFICERS OF THE BOARD; BOARD COMMITTEES

Section 1. Appointment of Members; Qualifications Thereof.

(A) Pursuant to Act, the Authority shall consist of seven members who shall be

residents of the county of Albany (“Members” or individually, “Member”). Such Members shall be appointed in the following manner: four shall be appointed by the Albany County Executive, two shall be appointed by the Chairperson of the Albany County Legislature, and one shall be appointed by the Mayor of the City of Albany. Of the Members of the Authority initially appointed by the County Executive, two shall serve for a term ending December thirty-first, two thousand twenty-eight and two shall serve for a term ending December thirty-first, two thousand twenty-nine. Of the Members of the Authority initially appointed by the Chairperson of the County Legislature, one shall serve for a term ending December thirty-first, two thousand twenty-eight and one shall serve for a term ending December thirty-first, two thousand twenty-nine. The Member of the Authority initially appointed by the Mayor of the City of Albany shall serve for a term ending December thirty-first, two thousand twenty-eight. Thereafter, each Member of the Authority shall serve a term of four years.

The Members of the Authority, once appointed, shall designate one of the seven Members of the Authority to serve as the Chairperson of the Authority.

The Authority may provide for such officers as may be determined necessary and except for “Officers of the Board” as specified in Section 3 of this Article III, such officers need not be Members of the Authority.

(B) All Members of the Authority shall continue to hold office until their successors are appointed and qualify. Vacancies of Members of the Authority shall be filled in the same manner provided for original appointment. Such vacancies shall be filled for the unexpired terms. Members of the Authority may be removed from office for the same reasons and in the same manner as may be provided by law for the removal of officers of Albany County.

(C) Notwithstanding any inconsistent provision of any general, special or local law, ordinance, resolution or charter, no officer, member, or employee of the state or of any public corporation shall forfeit such officer's, member's, or employee's office or employment by reason of such officers', member's, or employee's acceptance of appointment as a Member, officer, or employee of the Authority, nor shall service as such member, officer, or employee be deemed incompatible or in conflict with such office, membership, or employment.

(D) Notwithstanding any inconsistent provision of any general, special or local law, ordinance, resolution, or charter, no officer, member, elected official or employee of Albany County or the City of Albany shall be eligible to serve as a Member of the Authority.

(E) All Members of the Authority shall comply with the Albany County Code of Ethics and complete all disclosure forms required by such Code of Ethics.

(F) Except for Members who serve as Members by virtue of holding a civil office of the State, the majority of the remaining Members shall be “Independent Members”.

(G) The term “Independent Member” means a Member who: (1) is not, and in the past two years has not been, employed by the Authority (or an “Affiliate” of the Authority) in an executive capacity; (2) is not, and in the past two years has not been, employed by an entity

that received remuneration valued at more than \$15,000 for goods and services provided to the Authority or received any other form of financial assistance valued at more than \$15,000 from the Authority; (3) is not a relative of an executive officer or employee in an executive position of the Authority (or an “Affiliate” of the Authority); and (4) is not, and in the past two years has not been, 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 these by-laws, the term “Affiliate” means a corporate body having substantially the same ownership or control as the Authority.

Section 2. Responsibilities of Members; Training Requirement.

(A) The Members of the Authority constitute the governing body of the Authority (the “Board”), and shall have and shall responsibly exercise all of the powers prescribed by the Act and other applicable law, including but not limited to Chapter 766 of the 2005 Laws of the State of New York (the “PAAA”).

(B) The Board shall appoint a Chief Executive Officer and a Chief Financial Officer of the Authority, neither of whom shall be a Member of the Authority. Both the Chief Executive Officer and the Chief Financial Officer shall serve at the pleasure of the Board.

(C) The Members of the Authority shall: (1) execute direct oversight of the Chief Executive Officer of the Authority and other senior management of the Authority in the effective and ethical management of the Authority; and (2) understand, review and monitor the implementation of fundamental financial and management controls and operational decisions of the Authority.

(D) The Board shall not, directly or indirectly, including through a subsidiary, extend or maintain credit or arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any officer, Member or employee (or equivalent thereof) of the Authority.

(E) Pursuant to the Section 2676-c(5) of the Act, all Members of the Authority shall file annual financial disclosure statements with the Albany County Board of Ethics.

(F) Pursuant to Section 2824 of the Public Authorities Law, Members of the Authority shall participate in state approved training regarding their legal, fiduciary, financial and ethical responsibilities within one year of appointment. Existing Members shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Authority.

Section 3. Officers of the Board.

(A) Each officer of the Board must be a Member of the Authority. All officers of the Board (except for those appointed at the organizational meeting of the Authority) shall be appointed at the annual meeting of the Board from among the Members. All officers of the Board

shall remain in office for one year. Any two or more offices of the Board, except the offices of Chairperson and Secretary, may be held by the same person.

(B) The officers of the Board shall be a Chairperson, a Vice Chairperson, a Secretary, an Assistant Secretary, a Treasurer, an Assistant Treasurer, and such other officers of the Board as the Members, in their discretion may determine and elect.

(C) The officers of the Board shall perform the duties and functions specified in these by-laws and such other duties and functions as may from time to time be authorized by resolution of the Members of the Authority or required to effect the statutory purposes of the Authority.

(D) All officers of the Board shall continue to hold office until their successors are appointed and qualify. Should any office of the Board become vacant, the Authority shall appoint a successor from among its Members at the next regular meeting, and such appointment shall be for the unexpired term of said office.

Section 4. Chairperson.

(A) The Chairperson of the Authority shall preside at all meetings of the Members of the Authority.

(B) Except as otherwise authorized by resolution of the Members of the Authority, the Chairperson shall execute all instruments and documents of the Authority, including all instruments of indebtedness. The Chairperson shall have the authority, at all times, to execute, on behalf of the Authority, instruments and documents of a ministerial or procedural nature which the Chairperson deems expedient in order to further the statutory purposes of the Authority, provided the execution of such instruments and documents does not contravene any provision of these by-laws or any resolution of the Board.

(C) Except as otherwise authorized by resolution of the Board, all checks for the payment of money of the Authority shall be signed by the Treasurer of the Authority and countersigned by the Chairperson of the Authority.

Section 5. Vice Chairperson. The Vice Chairperson of the Authority shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in case of the resignation or death of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Board shall appoint a new Chairperson.

Section 6. Secretary.

(A) The Secretary of the Authority shall keep the records of the Board, shall act as secretary at the meetings of the Board and record all votes of the Board, shall keep a record of the proceedings of the Board in a journal of proceedings to be kept for such purposes, and shall perform all duties incident to the office of Secretary.

(B) The Secretary of the Authority shall keep in safe custody the corporate seal of the Authority and shall have the power to affix such corporate seal to all instruments and documents authorized to be executed by the Authority. When a facsimile corporate seal is authorized to be used, the Secretary of the Authority shall have the power to approve the manner and fashion of such facsimile and authorize such minor variations as are expedient to implement the process by which such facsimile is created.

Section 7. Assistant Secretary. The Assistant Secretary of the Authority shall perform the duties of the Secretary in the absence or incapacity of the Secretary; and in case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Board shall appoint a new Secretary.

Section 8. Treasurer. Except as otherwise authorized by resolution of the Board, the Treasurer of the Authority shall sign all checks for the payment of money of the Authority; and shall pay out and disburse such moneys under the direction of the Board. Except as otherwise authorized by resolution of the Board, all such checks shall be countersigned by the Chairperson of the Authority.

Section 9. Assistant Treasurer. The Assistant Treasurer of the Authority shall perform the duties of the Treasurer in the absence or incapacity of the Treasurer; and in the case of the resignation or death of the Treasurer, the Assistant Treasurer shall perform such duties as are imposed on the Treasurer until such time as the Board shall appoint a new Treasurer.

Section 10. Additional Duties. The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency, by the by-laws of the Agency, or by the rules and regulations of the Agency.

Section 11. Removal, Resignation, Salary, etc. Any officer elected or appointed by the Agency may be removed by the Agency with or without cause. In the event of the death, resignation or removal of an officer, the Agency in its discretion may elect a successor to fill the unexpired term at the next regular meeting of the Agency. All officers who are Members of the Agency shall serve without compensation.

Section 12. Committees. The members of all committees shall be appointed by the Board. The Chairperson of the Authority shall appoint the Chair of each committee from among the Board appointed committee members. The Chairperson of the Authority shall be an ex-officio member of each committee. A quorum of any committee shall consist of a majority of members of that committee.

The committees of the Authority shall include an Audit Committee, Finance Committee and Governance Committee. Each of these committees shall be comprised of not less than three Independent Members. Other committees may be created as determined by the Members.

The Members shall adopt a charter for each committee to identify the composition, purpose, function, procedures, and other requirements relevant to each committee.

Section 13. Bonding of Officers. The Chairperson, Treasurer, and such other officers as the Members may require, shall execute bonds conditioned upon the faithful performance of the duties of their offices, the amount and sufficiency of which shall be specified by the Authority and the premiums thereof shall be paid by the Authority.

ARTICLE IV MEETINGS OF THE BOARD

Section 1. Annual Meeting. The annual meeting of the Authority shall be held on the second Wednesday of January, at 8:30 a.m. at the regular meeting place of the Authority, or at such other time and place as from time to time may be determined by the Chairperson. In the event such day shall fall on a legal holiday, the annual meeting shall be held on the next succeeding day that is not a legal holiday.

Section 2. Regular Meetings. Regular meetings of the Authority shall be held on the second Wednesday of every month at 5:30 p.m. at the regular meeting place of the Authority, or at such other time and place as from time to time may be determined by the Chairperson.

Section 3. Special Meetings. The Chairperson of the Authority may, when the Chairperson deems it desirable, and the Chairperson or the Secretary shall, upon the written request of any two Members of the Authority, call a special meeting of the Board for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each Member of the Authority, mailed to the business or home address of each Member of the Authority or delivered by telephone to each Member of the Authority at least two days prior to the date of such special meeting. Waivers of notice may be signed by any Members failing to receive proper notice, and attendance at any such meeting by a Member shall constitute waiver of notice by such Member. At such special meeting, no business shall be considered other than as designated in the call, but if all the Members of the Authority are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Board, a majority of the Members of the Authority shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained.

Section 5. Resolutions. Whenever practicable, resolutions shall be in writing and/or documented in the minutes of Board meetings. A written copy of the resolutions adopted by the Board shall be included within or attached to a journal of the proceedings of the Board.

Section 6. Voting.

(A) The voting on all questions coming before the Authority shall be by roll call, and the yeas and nays shall be entered on the minutes of such meeting, except in the case of appointments when the vote may be by ballot.

(B) All resolutions of the Authority shall be passed by four Members of the Authority. In order to vote on a resolution, a Member of the Authority must be present at a meeting

of the Board either in person or via videoconference.

Section 7. Order of Business. The order of business at regular meetings shall be:

- (a) Roll call. Determination of quorum.
- (b) Reading of minutes from preceding meeting.
- (c) Approval of the minutes of previous meeting.
- (d) Reports of Committees.
- (e) Communications.
- (f) Unfinished business.
- (g) New Business.
- (h) Adjournment.

ARTICLE V EXECUTIVE OFFICERS AND EMPLOYEES

Section 1. Chief Executive Officer.

(A) The Chief Executive Officer shall be appointed by, shall serve at the pleasure of, the Board.

(B) The Chief Executive Officer shall have general supervision over the administration of the business and affairs of the Authority, subject to the direction of the Board. Whenever possible, the Chief Executive Officer shall attend each meeting of the Board, and shall submit such recommendations and information to the Board as the Chief Executive Officer may consider proper concerning the business, affairs and policies of the Authority.

(C) The Chief Executive Officer shall be charged with the management of all personnel and projects of the Authority.

(D) The Chief Executive Officer shall also serve as the Contracting Officer of the Authority, and, as such, be responsible for (1) the disposition of property of the Authority, and (2) the Authority's compliance with the Authority's property use and disposition guidelines.

(E) Every annual financial report of the Authority must be certified in writing by the Chief Executive Officer that based on the Chief Executive Officer's knowledge (1) the information provided therein is accurate, correct and does not contain any untrue statement of material fact; (2) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (3) fairly presents in all material respects the financial condition and results of operations of the Authority as of, and for, the periods presented in the financial statements.

Section 2. Chief Financial Officer.

(A) The Chief Financial Officer shall be appointed by, and serve at the pleasure of, the Board. The Chief Financial Officer shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the

Board may select or, if the Board have not so selected a bank or banks, which the Chief Financial Officer selects.

(B) The Chief Financial Officer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Audit and/or Finance Committee at each regular meeting thereof an account of such transactions and also of the financial condition of the Authority.

(C) The Chief Financial Officer shall give such bond for the faithful performance of his duties as the Authority may determine.

(D) Every annual financial report of the Authority must be certified in writing by the Chief Financial Officer that based on the Chief Financial Officer's knowledge (1) the information provided therein is accurate, correct and does not contain any untrue statement of material fact; (2) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (3) fairly presents in all material respects the financial condition and results of operations of the Authority as of, and for, the periods presented in the financial statements.

Section 3. Additional Executive Officers, Employees & Personnel. The Authority may from time to time point and/or employ such other Executive Officers (e.g. Senior Vice President, Vice President, or other titles), employees and personnel as it deems necessary to exercise its statutory powers, duties and functions. The selection and compensation of all personnel shall be determined by the Authority. The Authority shall have the power to appoint Authority Counsel, Bond Counsel or other Counsel (collectively, "Counsel"). Private consultants for professional and technical assistance and advice may be employed by the Authority as required.

Section 4. Financial Disclosure. Officers and employees of the Authority shall file annual financial disclosure statements with the Albany County Board of Ethics as required by County law.

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Right of Indemnification. Each Member and officer of the Authority, whether or not then in office, and any person whose testator or intestate was such a Member or officer, shall be indemnified by the Authority for the defense of, or in connection with, any threatened, pending or completed actions or proceedings and appeals therein, whether civil, criminal, administrative or investigative, in accordance with and to the fullest extent permitted by the Section 18 of the Public Officers Law of the State of New York or other applicable law, as such law now exists or may hereafter be adopted or amended; provided, however, that the Authority shall provide indemnification in connection with an action or proceeding (or part thereof) initiated by such a Member or officer only if such action or proceeding (or part thereof) was authorized by the Board.

Section 2. Advancement of Expenses.

(A) Expenses incurred by a Member or officer in connection with any action or proceeding as to which indemnification may be given under Section 1 of this Article VI may be paid by the Authority in advance of the final disposition of such action or proceeding upon (1) the receipt of an undertaking by or on behalf of such Member or officer to repay such advancement in case such Member or officer is ultimately found not to be entitled to indemnification as authorized by this Article VI and (2) approval by the Board.

(B) To the extent permitted by law, the Board shall not be required to find that the Member or officer has met the applicable standard of conduct provided by law for indemnification in connection with such action or proceeding before the Authority makes any advance payment of expenses hereunder.

Section 3. Availability and Interpretation. To the extent permitted under applicable law, the rights of indemnification and to the advancement of expenses provided in this Article VI (A) shall be available with respect to events occurring prior to the adoption of this Article VI, (B) shall continue to exist after any rescission or restrictive amendment of this Article VI with respect to events occurring prior to such rescission or amendment, (C) shall be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or, at the sole discretion of the Member or officer (or, if applicable, at the sole discretion of the testator or intestate of such Member or officer seeking such rights), on the basis of applicable law in effect at the time such rights are claimed and (D) shall be in the nature of contract rights that may be enforced in any court of competent jurisdiction as if the Authority and the Member or officer for whom such rights are sought were parties to a separate written agreement.

Section 4. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article V shall not be deemed exclusive of any other rights to which any Member or officer of the Authority or other person may now or hereafter be otherwise entitled, whether contained in these by-laws, a resolution of the Board or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article VI shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Member or officer of the Authority or other person in any action or proceeding to have assessed or allowed in his or her favor, against the Authority or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 5. Severability. If this Article VI or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article VI shall remain fully enforceable. Any payments made pursuant to this Article VI shall be made only out of funds legally available therefor.

ARTICLE VII AMENDMENTS

Section 1. Amendments to By-Laws. The by-laws of the Authority may be amended

by Board resolution.

ARTICLE VIII
MISCELLANEOUS

Section 1. Interpretation. In these By-Laws, words of masculine gender shall mean and include correlative words of the feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.