

BY-LAWS OF THE SCHENECTADY URBAN RENEWAL AGENCY
AS AMENDED - JUNE 1, 1987

ARTICLE I - THE AGENCY

Section 1 - Name of Agency

The name of the Agency shall be the "SCHENECTADY URBAN RENEWAL AGENCY."

Section 2 - Office of Agency

The offices of the Agency shall be in the City of Schenectady at such place or places as the Agency may from time to time designate by resolution.

Section 3 - Organization

The Agency, pursuant to the provisions of Section 553 and Section 668 of the General Municipal Law of the State of New York, is a corporate governmental agency, constituting a public benefit corporation and shall be perpetual in duration. The Agency is created by enactment of Chapter 339 of the Laws of 1968, effective May 21st, 1968.

Section 4 - Powers, Functions and Duties

Pursuant to Article 15B of the General Municipal Law of the State of New York, the Agency is established for the accomplishment of any or all of the purposes specified in Articles 15 and 15A of the New York General Municipal Law and in accordance with Article 18 of the New York General Municipal Law and in accordance with Article 18 of the New York State Constitution. The Agency shall have all the powers and duties now or hereafter conferred on it by Article 15A of said New York General Municipal Law.

ARTICLE II - MEMBERSHIP

Section 1 - Members

Pursuant to Section 668 and Article 15B of the General Municipal Law of the State of New York, the members of the Agency shall consist of the members of the Common Council of the City of Schenectady and the Mayor of the City of Schenectady, who shall be Chairman.

Section 2 - Officers

The Officers of the Agency shall be a Chairman, Vice-Chairman and Executive Secretary.

Section 3 - Chairman

The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall sign all contracts, deeds, resolutions, and other written instruments to be executed on behalf of the Agency.

Section 4 - Vice-Chairman

The Vice-Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman. The Vice-Chairman shall be the President of the City Council.

Section 5 - Executive Secretary

The Chairman shall appoint the Executive Secretary. The Executive Secretary shall be the Administrative Head of the Schenectady Urban Renewal Agency and shall act as Secretary of the meetings of the Agency, record all votes, and keep a record of the proceedings of the Agency in a journal to be kept for such purposes. The Executive Secretary shall have the power to certify as to the correctness of all copies of the minutes of Agency meetings, any extracts therefrom, resolutions and other papers and documents of the Agency. The Executive Secretary shall have the authority to attest to all contracts and instruments. The Secretary, as Administrative Head, except as otherwise authorized by resolution, shall also be authorized to review and approve all vouchers submitted to the Agency for payment for supplies furnished and services rendered and shall thereupon, if approved, certify that, in his/her opinion, such payment voucher is a valid and accurate claim for which Agency funds may be disbursed. All claims in excess of \$500.00 shall be submitted to the Agency for approval. The Executive Secretary shall have the authority to certify the payrolls of the Agency and have the authority to requisition supplies and services necessary to carry out the lawful Urban Renewal activities of the Agency as prescribed by Federal, State and Local laws and administrative regulations.

Section 6 - Fiscal Officers

The Chairman and the Executive Secretary shall be the fiscal officers of the Agency and shall have full responsibility and authority to manage all necessary financial matters which the Agency is authorized to undertake according to the provisions of Federal, State and Local laws. However, where a Federal, State or Local law or administrative regulation requires such action, authorization to act must be obtained pursuant to a resolution adopted by a duly constituted quorum of the voting members of the Agency. ~~The Chairman and the Executive Secretary shall be the co-signers of checks on behalf of the Agency.~~ The Executive Secretary shall have the authority to open all bank accounts required by the Agency in connection with any of its authorized activities.

Section 7 - Counsel

The Chairman shall designate and contract for a legal counsel to the Agency who shall have the responsibility of preparing resolutions, contracts, and other necessary written instruments executed by the Agency and shall advise the Agency on all legal matters arising out of and in the course of the activities of the Agency.

Section 8 - Voting Members and Terms of Appointment

The Mayor and members of the City Council shall be the voting members of the Agency. The Mayor and the other elected members shall serve as members of the Agency until the expiration of the terms of their respective municipal offices at which time their successors in office automatically succeed them as members of the Agency. In the case of the non-elected officials, they shall serve until such time as their successors have been duly appointed by the Chairman of the Agency and until such time as the Certificate of Appointment of their successors have been duly filed with the City Clerk and Oaths of Office taken and duly filed subject to compliance with the requirements of New York State Law applicable to municipal urban renewal agencies.

ARTICLE III - MEETINGS AND PROCEDURES

Section 1 - Meetings

The Chairman or Executive Secretary may, when he/she deems it necessary or shall, upon written request of a member of the Agency, call a meeting of the Agency for the purpose of transacting any business pertinent to the activities of the Agency. Such meetings shall be held on a date no less than three (3) days or more than thirty (30) days from the date of said written request.

Section 2 - Quorum

At all meetings of the Agency, five (5) voting members of the Agency must be present in order to constitute a quorum for the purposes of transacting business.

Section 3 - Manner of Voting

At meetings where only five (5) members of the Agency are present, a unanimous vote shall be necessary to constitute a vote of approval on any motions placed before the Agency. Otherwise at all meetings where six or more members of the Agency are present, five (5) affirmative votes shall be necessary to carry motions before the Agency.

ARTICLE IV - AMENDMENTS TO BY-LAWS

The by-laws of the Agency shall be amended only with the approval of at least five (5) of the members at a meeting of the Agency, provided, however, that no amendment shall be adopted unless at least five (5) days written notice reciting the substance of the proposed amendment has been given to each member of the Agency.