

## BY-LAWS

### The Suffolk County Landbank Corporation

#### ARTICLE 1: Name and Address

**Name.** The name of the Land Bank is the Suffolk County Landbank Corporation (hereinafter referred to as the "Land Bank"). The address of the Land Bank is: 100 Veterans Memorial Highway, Hauppauge, NY 11788

#### ARTICLE II: Directors

Section 1. **General Powers.** The business affairs of the Land Bank shall be managed by a Board of Directors, except as otherwise provided by statute or by these by-laws.

Section 2. **Board of Directors.** The initial Board of Directors (the Board of Directors is hereinafter referred to as the "Board") of the Land Bank shall consist of the seven individuals named in the Certificate of Incorporation. The size of the Board may be adjusted by vote of the Board, and if so adjusted, qualifications for any newly established seat shall be set forth, or the specific seats eliminated shall be identified, as the case may be. Pursuant to and in accordance with Section 703(d) of the Not-for-Profit Corporation Law, each Director may appoint a single designee from his or her staff to serve as an alternate Director ("Alternate") to serve in the place of said Director upon written notice to the secretary of the Land Bank. Upon such designation, the Alternate may attend such meeting and exercise the rights, powers and privileges of the absent Director, subject to the following attendance requirements: in no event shall an Alternate substitute for the absent Director more than one-third (1/3) of the meetings of the Board, excepting the Alternate designated by the County Executive, who may attend all such meetings.

Section 3. **Terms, Replacement and Vacancies.** Members of the Board shall serve staggered terms. Of the initial members appointed; two shall be appointed for one year, two shall be appointed for two years, and three shall be appointed for three years. Thereafter, each member shall serve a term of three years. Notwithstanding the foregoing, Directors shall be appointed as follows:

1. One Director shall be a member of the Suffolk County Legislature (hereinafter the "Legislature"), selected by the Majority Leader of the Legislature, with the approval of the Legislature. This shall initially be a one-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by DuWayne Gregory.
2. One Director shall be selected by the Minority Leader of the Legislature, with the approval of the Legislature. This shall

initially be a one-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Thomas Cilmi.

3. One Director shall be the President of the Suffolk County Town Supervisors' Association or a successor organization. This shall initially be a two-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Anna Throne-Holst.
4. One Director shall be the Commissioner of the Suffolk County Department of Economic Development and Planning. This shall initially be a three-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Joanne Minieri.
5. One Director shall be selected by the County Executive. This shall initially be a three-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Steven Bellone.
6. One Director shall be the County Director of Real Estate. This shall initially be a three-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Jill Rosen-Nikoloff.
7. One Director shall be a representative of an economic development organization in Suffolk County, selected by the County Executive with the approval of the Legislature. This shall initially be a two-year term. Pursuant to Local Law 18-2012, as amended by Local Law 19-2013, this seat shall initially be held by Andrea Lohneiss.

A Director whose term of office on the Board has expired shall continue to hold office until a successor has been appointed. If a vacancy is created by death, resignation or change in the identity of the individual holding the underlying office, a successor shall be appointed within thirty (30) days of the vacancy, to hold office for the remainder of the term of office so vacated. A vacancy on the Board shall be filled in the same manner and with the same qualifications as the original appointment.

Section 4. **Removal.** A Director may be removed from office for neglect of duty, misconduct or malfeasance, by a vote of the Board, excluding the individual whose conduct is in question. The seat of the removed Director shall be filled by the Board, and the individual so appointed shall serve until an individual other than the one removed fills the underlying office qualifications for the seat in question.

Section 5. **Conflict of Interest.** A Director who has a direct or indirect interest in any matter before the Land Bank shall disclose his/her interest prior to any discussion of the matter by the Land Bank, which disclosure shall become part of the record of the

Land Bank's official proceedings. The interested Director shall further refrain from participation in the Land Bank's action relating to the matter. Upon taking office, each Director shall acknowledge in writing that he or she has read and agrees to abide by this section.

- Section 6. **Meetings.** The Board shall meet in regular session according to a schedule adopted by the Board, and also shall meet in special session as convened by the Chairperson or upon written notice signed by a majority of the Directors. The meetings of the Board shall be public, and the appropriate notice of such meetings shall be provided to the public. The Board shall establish rules and requirements relative to the attendance and participation of Directors in its meetings, regular or special. Such rules and regulations may prescribe a procedure whereby, should any Director fail to comply with such rules and regulations, such Director may be disqualified and removed automatically from office by no less than a two-thirds vote of the remaining Directors of the entire Board, and that Director's position shall be vacant as of the first day of the next calendar month. Any person removed under the provisions of this paragraph shall be ineligible for reappointment to the Board, unless such reappointment is confirmed unanimously by the Board.
- Section 7. **Notice.** Notice of any meetings shall be given in accordance with the Open Meetings Law (Public Officers Law, Article 7), as amended.
- Section 8. **Powers.** Directors shall serve without compensation, shall have the power to organize and reorganize the executive, administrative, clerical, and other departments of the Land Bank and to fix the duties, powers, and compensation of all employees, agents, and consultants of the Land Bank. The Board may reimburse any member for expenses actually incurred in the performance of duties on behalf of the Land Bank.
- Section 9. **Quorum and Board Action.** Two-thirds of the Directors shall constitute a quorum for the conduct of business, provided that a majority of the Board present may adjourn the meeting from time to time without further notice. The vote of two-thirds of all Directors, which must include the Director representing the County Executive and at least one of the Directors who is a member of the Legislature, constitutes the action of the Board, unless the vote of a larger number is required by statute or the by these by-laws. All actions of the Board shall be approved by the affirmative vote of such two-thirds of the total Board, which must include the Director who is the representative of the County Executive, and at least one of the Directors who is a member of the Legislature.

The foregoing provision notwithstanding, any vote of the Board to borrow or to issue bonds shall require the unanimous approval of the entire Board.

Vote by proxy shall not be permitted. Any member may request a recorded vote on any resolution or action of the Land Bank.

Section 10. **Liability.** Directors shall not be liable personally on the bonds or other obligations of the Land Bank, and the rights of creditors shall be solely against the Land Bank.

Each director, officer and employee shall be a state officer or employee for the purposes of §§ 73 and 74 of the Public Officers Law.

Section 11. **Committees.** The Board may, by resolution passed by vote of the Board, designate one or more committees, each committee to consist of one or more of the Directors of the Land Bank. The Board may designate one or more Directors as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee. In the absence or disqualification of a member of a committee, the members thereof present at a meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of such an absent or disqualified member. A committee so designated by the Board, to the extent provided in the resolution by the Board, may exercise all power and authority of the Board in the management of the business and affairs of the Land Bank, provided that any such actions shall be subject to ratification or rejection by vote of the entire Board.

### **ARTICLE III: Officers and Staff**

Section 1. **Officers.** The officers of the Land Bank shall be elected annually by the Board from among its members, and shall consist of a Chairperson, Vice Chairperson, a Treasurer, a Secretary and such other officers as the Board may determine, and shall establish their duties as may be regulated by rules adopted by the Board.

Section 2. **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board at any meeting of the Board, for the unexpired portion of the term of such office.

Section 3. **Chairperson and Vice Chairperson.** The Chairperson shall be the chief executive officer of the Land Bank, but he or she may, from time to time, delegate all or any part of his/her duties to the Vice-Chairperson. He or she, or in his/her absence, the Vice Chairperson, shall preside at all meetings of the Board, he or she shall have general and active management of the business of the Land Bank and shall perform all the duties of the office as provided by law or these by-laws. He or she shall be ex-officio a member of all standing committees, and shall have the general powers and duties of supervision and management of the Land Bank.

Section 4. **Secretary.** The Secretary shall be the custodian of the records of the Land Bank. He or she shall keep and compile the minutes of the meetings of the Land Bank, and shall insure that the Land Bank complies with all requirements for advertising and for public disclosure of transactions.

- Section 5. **Treasurer.** The Treasurer shall insure that procedures are in place for custody of the Land Bank funds and securities. All monies and other valuable effects in the name and to the credit of the Land Bank shall be deposited in such depositories as may be designated by the Board pursuant to the adopted policies of the Land Bank. He/she shall authorize such disbursements of the funds of the Land Bank as may be ordered by the Board. The Treasurer shall report to the Board at its regular meetings the financial condition of the Land Bank. The office of the New York State Comptroller shall have the authority to audit the Land Bank.
- Section 6. **Delegation of Duties of Offices.** In the absence of any officer of the Land Bank, or for any other reason that the Board may deem sufficient, the Board may delegate, from time to time and for such duration as it may deem appropriate, the powers or duties or any of them, of such officer to any other officer, or to any Director.
- Section 7. **Executive Committee.** The Chairperson, Vice Chairperson, and Treasurer shall comprise the Executive Committee. The Executive Committee may, upon a majority vote thereof, authorize the expenditure of up to \$2,500.00 for any expense listed as an eligible item for expenditure under the approved Land Bank funding guidelines. The Executive Committee must report any such expenditure to the Board at the next regularly scheduled Board meeting. Any expenditure in excess of \$2,500.00 shall only be authorized by a vote of the Board as provided in Article 2, Section 9 of these by-laws.
- Section 8. **Staff.** The Land Bank may appoint or employ a president, a secretary, an executive director, its own counsel and legal staff, and such technical experts, and such other agents and employees, permanent or temporary, as it may require, and may determine the qualifications and responsibilities and fix the compensation and benefits of such persons. Notwithstanding the foregoing, the Land Bank shall enter into contracts and agreements with Suffolk County for staffing and support services to be provided to the Land Bank by Suffolk County or agencies or departments thereof, unless Suffolk County shall be unwilling or unable to provide such services.

#### **ARTICLE IV: Contracts, Loans, Checks and Deposits**

- Section 1. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Land Bank, and such authority may be general or confined to specific instances, including, but not limited to, intergovernmental agreements under Section 119-o of the General Municipal Law.
- Section 2. **Loans/Grants.** The Land Bank may give guarantees and incur liabilities, issue bonds and borrow money at such rates of interest as the Board may determine. No grant or loan shall be contracted on behalf of the Land Bank and no evidence of

indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such contractual authority may be general or confined to specific instances. Except for financial arrangements made with Suffolk County, borrowing and/or issuance of bonds shall only be for capital purposes and not for expenses, and shall require unanimous approval of all Directors.

Section 3. **Checks, Drafts, etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Land Bank, shall be signed by two officers of the Land Bank and in such manner as shall, from time to time, be determined by resolution of the Board.

Section 4. **Deposits.** All funds of the Land Bank shall be deposited from time to time to the credit of the Land Bank in such banks, trust companies or other depositories as the Board may select, consistent with policies and procedures of Suffolk County. The Board shall adopt an investment policy consistent with the Investment Policy of the Suffolk County.

Section 5. **Additional Powers.** The Board may authorize any and all lawful transactions permitted by Article 16 of the Not-For-Profit Corporation Law, by vote in accordance with such law and with these by-laws.

#### **ARTICLE V: Fiscal Year, Budgets, Audits**

Section 1. **Fiscal Year.** The fiscal year of the Land Bank shall correspond at all times to the fiscal year of Suffolk County.

Section 2. **Budgets.** The Board shall annually adopt a general fund budget and budgets for all other funds that may be under its control.

Section 3. **Audits.** The Board shall undertake an annual audit of the funds of the Land Bank by a Certified Public Accountant, or by agreement with the Comptroller of Suffolk County. All financial records of the Land Bank shall be open to the public under the Freedom of Information Law (Public Officers Law, Article 6).

#### **ARTICLE VI: Miscellaneous**

Section 1. **Seal.** The Board shall adopt a corporate seal, which shall be the official seal of the Land Bank.

Section 2. **Waiver of Notice.** When the Board, or any committee thereof, may take action after notice to any person or after lapse of a prescribed period of time, the action may be taken without notice and without lapse of the period of time, if at any time the person entitled to notice or to participation in the action to be taken submits a signed waiver of such requirements. The attendance of a member of the Board at a meeting, without protesting prior to the conclusion of the meeting the

lack of notice or the lapse of a prescribed period of time, shall constitute a waiver of notice or prescribed period of time.

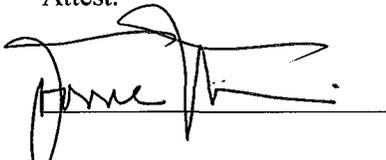
Section 3. **Amendments.** These By-laws may be altered, amended or repealed by an affirmative vote of the Board then in office at any regular or special meeting called for that purpose. Any alteration, amendment or repeal of Article II, Section 9, Article IV Section 2 or Article VI Section 3 shall require the affirmative vote of all Directors.

I HEREBY CERTIFY that the above By-laws were adopted the 17th day of December, 2014.



K. Kelly Morris  
Secretary

Attest:

  
Chairperson