

BY-LAWS
of the
GREENWAY HERITAGE CONSERVANCY FOR
THE HUDSON RIVER VALLEY, INC.

A public benefit corporation
constituted by L. 1991, Ch. 748.

Statutory Authority for these Conservancy By-Laws:

§ 44-0107(1), Environmental
Conservation Law of the State of New York

Originally adopted on May 13, 1993; Amended June 10, 1993, September 23, 1993,
July 7, 1994, May 12, 1999, June 9, 2004, and October -8, 2014

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PREAMBLE

The Greenway Heritage Conservancy for the Hudson River Valley, or "Conservancy," was constituted as a public benefit corporation, a body corporate and politic in The Executive Department of the State of New York, by the Hudson River Valley Greenway Act of 1991, to preserve, enhance and restore natural and cultural resources and encourage compatible economic development within the greenway region of the Hudson River Valley. Its mission is to build cooperative undertakings to open new paths to the river and other recreational areas, protect natural resources, preserve open space and farmland, plan and manage scenic roads, restore urban waterfronts, revitalize beneficial water-dependent industries, foster development of tourism-destination facilities and waterborne transportation services connecting them, and promote adaptive reuse of historic structures. To further these statutory purposes and to authorize exercise of the statutory corporate powers of the Conservancy, these By-laws are duly adopted.

ARTICLE I

Offices

Section 1. **Principal Office.** The principal office of the Greenway Heritage Conservancy for the Hudson River Valley (hereinafter referred to as the "Conservancy") shall be located in Albany, New York.

Section 2. **Other Offices.** The Conservancy may also have offices at such other places as the Members may from time to time determine or the business of the Conservancy may require.

Section 3. **Books and Records.** Except as otherwise determined by the Members, or as the business of the Conservancy may require, all books and records of the Conservancy shall be kept at its principal office, or at a secure and accessible state storage facility as needed.

ARTICLE II

Governing Board of the Corporation

Section 1. **Number, Term, Appointment and Vacancies.** The number of Members of the Conservancy, who comprise its corporate governing board, and the appointment and process of filling vacancies shall be governed by Section 9 of the Hudson River Valley Greenway Act, L. 1991, Ch. 748, codified at Section 44-0111(2) of the Environmental Conservation Law, as amended (hereinafter referred to as the "Greenway Act").

A, **Number.** The Conservancy shall consist of seventeen voting members and nine non-voting members. All voting members must reside within the Greenway and may designate representatives to act in their stead.

B. **Appointments.** The appointments of all officers and resident managers, except the Chair, shall require approval of the Members. The Members may extend employment contracts to one or more officers of the Conservancy, except the Chair, Vice Chair, Secretary or Treasurer, in order to insure continuity of senior management.

C. **Terms.** The terms of Members of the Conservancy shall be each four years, with Members classed in three groups comprising each one gubernatorial appointment, one Senate and one Assembly appointment, and Council appointments being three appointments in two of the classes and two appointments in the remaining class.

Section 2. **Powers and Duties.** The powers and duties of the Members shall be governed by the Greenway Act.

ARTICLE III

Corporate Board Meetings

Section 1. **Place of Meetings.** Meetings of the Members shall be held at such place as the Members may from time to time designate.

Section 2. **Annual Meeting.** The annual meeting of the Members shall be held in June of each year, unless otherwise determined by them, and at such time and place as the Members may from time to time designate.

Section 3. **Regular Meetings.** Regular meetings of the Corporate Board shall be held on such day in such month as the Members may from time to time designate, at a time to be set by the Chair.

Section 4. **Special Meetings.** Special meetings of the Corporate Board may be called by the Chair or Vice Chair or upon the request of any six Members. The Secretary shall give notice of the time, place and purpose or purposes of each special meeting by mailing the same at least three days before the meeting or in person or by telephoning, faxing or telegraphing the same at least two days before the meeting to each Member. The notice required to be given under this section may be waived by the Member to whom such notice is required to be given. Any action required or permitted to be taken by the board of a committee thereof may be taken without a meeting if all members of the board or the committee consent to the adoption of a resolution authorizing the action. Consent may be in writing and signed by the chairman or consent may be emailed along with information that reasonably indicates approval of and authorization by the chairman.

Section 5. **Quorum.** For Routine Corporate Board meetings, the presence of a majority, or nine voting Members shall be necessary to constitute a quorum and shall be sufficient for the transaction of business. Any act shall be sufficient for the transaction of business if such nine voting Members are in agreement and any act of such nine voting present at a meeting and which constitutes a quorum shall be an act of the Corporate Board. At a Corporate Board meeting where a real property transaction is being deliberated which pertains to all or substantially all of the assets of the Conservancy, then the vote of two-thirds of the entire board, or thirteen voting members, shall be required.

Section 6. **Electronic Participation.** The use of electronic communication in board actions such as providing notice of meetings, cancelling meetings, and taking a vote is permitted. Any one or more members of the board or any committee thereof who is not physically present at a meeting may participate by means of a conference call or video screen communication, Participation by such means shall constitute presence in person at a meeting as long as all persons participating in the meeting can hear each other at the same time and each director can participate in all matters before the board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the board or committee.

Section 7. **Proxy Votes.** A voting Member of the Conservancy may appoint the Chair, or another identified individual person, to vote in that Member's absence at any meeting of the Members of the Conservancy. No individual, other than the Chair, may hold more than one proxy at any meeting.

Section 8. Related Party Transaction. The Conservancy is not permitted to enter into any related party transaction unless the board determines that such a transaction would be fair, reasonable, and in the best interest of the Conservancy. Any officer or key employee who has an interest in a related party transaction shall disclose to the board the material facts concerning such interest. A related party cannot participate in deliberations or voting related to related party transactions.

A. Determining Appropriateness. To determine when such a transaction is fair and reasonable the Conservancy shall: (1) consider alternative transactions to the extent available, prior to entering into such a transaction; (2) approve the transaction by a majority vote of the board or committee members present at the meeting; and (3) document in writing the basis for approval, including the board's consideration of alternatives.

Section 9. Meeting Procedure

- a. All members of the Conservancy's Board are entitled to attend and personally participate in any Executive Sessions of the Board.
- b. The Secretary shall ensure that an agenda and minutes of the prior Board Meeting are sent to all Board Members prior to each meeting.
- c. The Treasurer shall ensure that a fiscal report is included as a part of each Board Meeting.
- d. Except as specifically provided for in these By- Laws, Robert's Rules of Order, Revised, shall govern the procedure at each Board Meeting.

ARTICLE IV

Officers

Section 1. Officers. The statutory officer of the Conservancy shall be a Chairman, herein referred to as "Chair," whose office is created by and named in Section 44-0111(2) of the Environmental Conservation Law; the non-statutory officers of the Conservancy shall be a Vice-chair, an Executive Officer, one or more Deputy Executive officers, a Secretary, a Treasurer, and one or more Assistant Secretaries. The Vice-chair, Secretary, and Treasurer shall be elected from the Members. The other officers shall be employees of the Conservancy.

Section 2. Election. All officers, except the Chair, shall be elected annually at the annual Members' meeting. Officers may be appointed and elected from time to time at any regular or special meeting of the Corporate Board.

Section 3. Term of Office. All officers, except the Chair, shall hold office for a term expiring at the next annual Members' meeting or until their successors are elected.

Section 4. Vacancies. The Members may leave unfilled for any such period any office except those of Chair, Vice Chair, Secretary, Treasurer or Executive Officer.

Section 5. **Removal.** Any officer, other than the Chair, shall be subject to removal at any time by the Members. In addition, every member of the conservancy, except ex-officio members, that is, members whose membership results by virtue of their incumbency of a public office, shall be removable by the public officer or public body which is empowered to appoint such authority or commission member, for inefficiency, breach of fiduciary duty, neglect of duty or misconduct in office, provided, however, that such member shall be given a copy of the charges against him and an opportunity of being heard in person, or by counsel, in his or her defense upon not less than ten days' notice.

Section 6. **Duties.**

A. **Chair.** The Chair shall preside at all meetings of the Members and shall be the Chief Executive Officer of the Conservancy and shall exercise such duties and powers as hereinafter described and as customarily pertain to the office of chairman. In carrying out the policies as determined by the Members, the Chair shall have the general supervision and control of the affairs of the Conservancy. The Chair may appoint such assistants and employees as the Chair may deem necessary in order to administer the affairs of the Conservancy and may fix their powers, duties and compensations. The Chair may delegate to the Vice Chair, Executive Officer, or other officer or officers such of the Chair's powers and functions in the general supervision, administration and control of the business of the Conservancy. No employee of the Conservancy shall serve as chair of the board or hold any other title with similar responsibilities.

B. **Vice Chair.** The Vice Chair shall possess such powers and shall perform such duties as may be assigned to the Vice Chair from time to time by the Members. The Vice Chair shall be Acting Chair in the absence or incapacity of the Chair and shall assume the powers and perform all duties of the Chair if the Chair is unable to perform such duties for any reason. The Vice Chair, when acting in the capacity of Acting Chair under this section, may delegate the powers or duties of Chair to another Member or the Executive Officer during the period of disability or incapacity of the Chair.

C. **Executive Officer.** The Executive Officer shall be the Chief Operating Officer of the Conservancy and shall exercise such duties and powers as hereinafter described, subject, however, at all times to the supervision and control of the Chair and the Members and subject further to any limitations which the Chair or Members may from time to time prescribe. Except as may be prescribed by the Chair or the Members, the Executive Officer shall have general supervision over the property, business and affairs of the Conservancy and over its several officers, employees and agents other than the Chair, the Vice Chair, Secretary and Treasurer, and those officers reporting directly to the Chair. The Executive officer may sign, execute and deliver in the name of the Conservancy powers of attorney, contracts, agreements, leases, notes, checks, drafts, bonds, obligations and such documents other than those required by these By-laws, law or resolution to be executed by the Chair and/or the Secretary.

D. **Deputy Executive Officers.** The Deputy Executive Officers, assistant secretariats, and assistant treasurers, shall have such powers and perform such duties as customarily

pertain to such offices and as may be assigned to them by the Chair, Members or Executive Officer, subject, however, at all times to the supervision and control of the Chairman and Members and subject further to any limitations which the Chair or Members may from time to time prescribe.

E. **Secretary.** The Secretary shall attend all meetings of the Members and act as Secretary thereof and record all votes and shall keep a record of the proceedings of the Members in a Minute Book to be kept for that purpose. The Secretary shall cause notice to be given of all meetings of the Members and shall be custodian of the records of the actions of the Members and shall keep in safe custody the seal of the Conservancy and shall have the authority to affix such seal to all documents and papers authorized to be executed by the Members or officers of the Conservancy requiring such seal to be affixed. The Secretary shall attest to the signatures of the Members and officers of the Conservancy and shall have the authority to cause copies to be made of all minutes, resolutions, records and documents of the Conservancy and to deliver certificates under seal to the effect that such copies are true and accurate and that all persons dealing with the Conservancy may rely on same. The Secretary shall possess such powers and perform such other duties as customarily pertain to the office or may be from time to time assigned by the Chair, the President or prescribed by the Members, subject, however, at all times to the supervision and control of the Chair and the Members and subject further to any limitations which the Chair or Members may from time to time prescribe

F. **Treasurer.** The Treasurer shall have general custody of all funds and securities of the Conservancy and have general supervision of the collection and disbursement of Conservancy funds and shall endorse on behalf of the Conservancy for collection checks, notes and other obligations, and shall deposit the same to the credit of the Conservancy in such bank or banks or depositories as the Members may designate. The Treasurer may sign with the Executive Officer or such other person or persons as may be designated for such purpose by the Members, all bills of exchange or promissory notes of the Conservancy and shall possess such powers and shall perform such other duties as customarily pertain to the office or as may be assigned from time to time by the Chair, the Executive Officer or prescribed by the Members, subject, however, at all times to the supervision and control of the Chair and the Members and subject further to any limitations which the Chair or Members may from time to time prescribe.

ARTICLE V

Committees

Section 1. **Executive Committee.** The Executive Committee shall consist of the Chair, Vice Chair, Secretary, Treasurer, and Chief Executive Officer, and, at the discretion of the Chair, up to one additional member, such that the total Committee membership shall not exceed six members.

The Committee shall annually review Conservancy corporate strategies, policies and programs and shall make recommendations to the Corporate Board to modify such strategies, policies and programs as appropriate. The Chair, or in case of absence or disability of the Chair, the Vice Chair or Executive Officer shall preside at Executive

Committee meetings, which shall meet quarterly or more often as the Chair may designate.

Section 2. **Other Committees.** The Members or the Executive Committee may appoint other committees which may exercise such powers as shall be authorized by the Members or by action of the Executive Committee. A majority of any such committee may determine its action and fix the time and place of its meetings unless the Members or Executive Committee shall otherwise provide. The Members or the Executive Committee shall have the power at any time to change the powers and membership of any such committee, to fill vacancies and to dispose of any such committee.

ARTICLE VI

Fiscal Management

Section 1. **Fiscal Year.** The Members shall have the power to fix, and may from time to time change by resolution, the fiscal year of the Conservancy. Unless otherwise fixed by the Members, the fiscal year shall be April 1 to March 31.

Section 2. **Strategic Plan.** The Members may annually review a strategic plan which shall become the basis for the development of departmental plans, the annual budget and the capital expenditure plan.

Section 3. **Annual Work Plan and Budget.** The Members shall annually adopt a work plan and an operations and maintenance budget for the Conservancy's operating facilities and support departments.

Section 4. **Property and Capital Expenditure Plan.** The Members shall may annually review a property and capital expenditure plan, encompassing all interests or rights in real property of the Conservancy, which shall summarize all present and proposed capital projects.

Section 5. **Expenditure Authorization Procedures.** The Members shall adopt expenditure authorization procedures which shall govern the annual budget, property and capital expenditure plan, contract executions and all approval authorizations.

Section 6. **Disbursement of Funds.** The Members, except as otherwise provided in these By-laws, may authorize any officer or other employee to execute any requisition, voucher, draft or check for the disbursement or transfer of funds of the Conservancy.

Section 7. **Financial Oversight.** The Board or an independent audit committee shall (i) oversee the accounting and financial reporting processes of the organizations and the audit of its financial statements. In doing so, the board or committee thereof shall annually participate in the selection of the Auditor, set the scope of the audit, and review the results of the audit with the auditor.

The independent directors or audit committee shall review with the independent auditors the scope and planning of the audit prior to commencement of the audit. Upon completion of the audit, the committee shall discuss the following with the independent

auditor: (1) any material risks and weaknesses in internal controls identified by the auditors; (2) any restrictions on the scope of the auditor's activities or access to requested information; (3) any significant disagreement between the auditor and management; and (4) the adequacy of the corporation's accounting and financial reporting processes. In addition, the committee shall annually consider the performance and independence of the independent auditor.

ARTICLE VII

Execution of Instruments

Section 1. **Execution of Instruments.** The Members, except as otherwise provided in these By-laws, may authorize any officer, employee or agent pursuant to the expenditure authorization procedures or otherwise, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Conservancy and such power to execute and deliver may be general or specific; unless so authorized, no officer, employee or agent shall have any power or authority to bind the Conservancy by any contract or engagement or pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

ARTICLE VIII

Miscellaneous

Section 1. **Annual Report.** The Members shall submit an annual report, as prescribed by the Public Authorities Law, to the governor, the chairman and ranking minority member of the senate finance committee, the chairman and ranking minority member of the ways and means committee, the state comptroller, and the authorities budget office within ninety days after the close of the fiscal year. The report shall include:

- (1) A description of the Conservancy's operations and accomplishments;
- (2) financial reports;
- (3) the mission statement and measurements
- (4) a schedule of its bonds and notes outstanding at the end of its fiscal year, together with a statement of the amounts redeemed and incurred during such fiscal year as part of a schedule of debt issuance
- (5) a compensation schedule;
- (6) a description of the projects undertaken by such authority during the past year;
- (7) a listing and description
- (8) a copy of the legislation that forms the statutory basis of the authority;
- (9) a description of the authority and its board structure, including [i] names of committees and committee members, [ii] lists of board meetings and attendance, [iii] descriptions of major authority units, subsidiaries, and [iv] number of employees;
- (10) The charter, if any, and by-laws;

- (11) a listing of material changes in operations and programs during the reporting year;
- (12) A four-year financial plan, including [i] a current and projected capital budget, and [ii] an operating budget report, including an actual versus estimated budget, with an analysis and measurement of financial and operating performance;
- (13) Board performance evaluations; provided, however, that such evaluations shall not be subject to disclosure under article six of the public officers law;
- (14) A description of the total amounts of assets, services or both assets and services bought or sold without competitive bidding; and
- (15) a description of any material pending litigation in which the authority is involved as a party during the reporting year, except that no hospital need disclose information about pending malpractice claims beyond the existence of such claims.

Section 2. **Conflict of Interest Policy.** The board or a committee thereof shall oversee the adoption, implementation of and compliance with any conflict of interest policy.

Section 3. **Whistleblower Policy.** The board or a committee thereof shall oversee the adoption, implementation of and compliance with any whistleblower policy.

Section 4. **Corporate Policies and Procedures.** Unless otherwise provided by statute or these By-laws, the Members and every officer or employee of the Conservancy shall be subject to the Conservancy's corporate policies and procedures as embodied in its corporate policies program.

ARTICLE IX

Amendment

Section 1. **Amendment.** The Members shall have the power to amend, alter or repeal any provision or provisions of these By-laws at any regular or special meeting.

ADOPTED on May 13, 1993, by unanimous vote of the Members of the Conservancy at a duly noticed Meeting of the Conservancy, convened at Wilderstein, Rhinebeck, New York, and unanimously amended at duly noticed meeting of the Conservancy on June 10, 1993, September 23, 1993, July 7, 1994, May 12, 1999 and June 9, 2004. Subsequently amended on October 8, 2014

Acting Chairman – Sara Griffen

Attest _____

Secretary – Jennifer Schwartz Berky