

Industrial Development Agency Board of Directors Handbook



“The County of Chenango Industrial Development Agency (CCIDA) is a New York State public benefit corporation, established to provide financial and other incentives to firms expanding or locating in Chenango County.”

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Commerce Chenango Vision and Mission Statement

Mission

Our mission is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities including industrial pollution control facilities, educational or cultural facilities, railroad facilities, and continuing care retirement communities. To provide financial assistance and thereby advance the job opportunities, health, general prosperity, and economic welfare of the people of the county of Chenango and to improve their recreation opportunities, prosperity and standard of living.

Mission in Action:

1. Provide assistance to companies expanding in Chenango County
2. Provide assistance to companies located/locating in Chenango County
3. Provide assistance to companies to retain jobs in Chenango County
4. Support projects that will increase available employment opportunities in Chenango County
5. Facilitate an increase in the availability of a well-trained and skilled workforce in Chenango County
6. Support efforts to attain the necessary infrastructure to sustain business activity throughout Chenango County

Board of Directors Composition, Election Process & Roles

As described in the IDA Bylaws

Composition of the Board

The Board of Directors shall be composed of seventeen (7) Members..

The number of members of the governing board may, from time to time, be decreased to a number not less than three (3) or increased to a number of not more than seven (7) by resolution of the said appointing authority, and upon a said change in numbers, these By-Laws shall be amended to conform to said change in number of memberships.

Selection & Election of Directors

All officers of the Agency, shall be elected at the annual meeting of the Agency, from among the members of the Agency, by the members of the Agency in the manner set forth in Article III, Section 6 herein, and shall hold office for one year or until successors are elected.

Vacancies/Resignations/Removal of Directors:

Any officer elected by the IDA may be removed, at any time, with or without cause by the IDA for the election of officers. In the event of the death, resignation, or removal of an officer, the IDA, at its discretion, may elect, a successor to fill the unexpired term of such officer at the next regular or special meetings of the IDA.

Roles of the Board of Directors

Policy

The Board of Directors is responsible for establishing procedures and formulating policies for the organization. They are also responsible for adopting all policies of the organization. These policies shall be maintained in a Policy Manual, to be reviewed annually, and revised as necessary.

Indemnification

The Chamber will, at the discretion of and by resolution of the Board of Directors, provide for indemnification, via Directors & Officers Insurance, by the Chamber of any of its Directors or former Directors, against expenses, necessarily incurred by them in connection with the defense of any action, claim, suit or proceeding, in which they or any of them are made parties, or a party by reason of having been Directors and acting on behalf of the Chamber.

Positions & Descriptions

Position:

Board of Directors Member

Overall Purpose:

The members of the Board of Directors are the elected representatives of Industrial Development Agency and have the ultimate responsibility for all DCC operations. In this capacity, the Board of Directors shall formulate and review various policies, proposed actions, programs, and projects which serve the best interest of IDA.

Responsibilities:

- Attending meetings and functions of the Board of Directors whenever possible which would include all four Board of Director meetings a year.
- Participate in tasks as requested by the Chairman.
- Study and review the budgetary and fiscal needs of IDA and help to broaden the financial resources of the organization.
- Offer guidance and counsel to the staff.
- Help select and involve individuals in various programs, to utilize the individual's leadership talents.
- Be certain that IDA programs, projects, and activities are consistent with the mission of the Industrial Development Agency.
- Annually approve an Operations Plan, and continually monitor IDA's progress toward obtaining those objectives.
- Approve an annual budget to finance the organization's Operations Plan.
- Recommend changes in the bylaws and elect officers as required in the bylaws.

- Take an interest in the Chamber and spend the necessary time to give proper attention to the affairs of IDA.
- Work constructively and harmoniously with the officers, committee chairmen, and staff.
- Exercise sound judgment in considering the issues being addressed by IDA.
- Provide personal leadership, enthusiasm, and support necessary to help coordinate and build an effective organization.
- Inspire others to respond to worthwhile causes sponsored by IDA.
- Encourage committees the completion of their assigned tasks.

Chairperson of the Board of Directors:

The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, or by these By-Laws, the Chairperson shall execute all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting, the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs, and policies of the Agency.

Vice Chairperson of the Board of Directors

The Vice Chairperson 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 Agency shall elect a new Chairperson.

President:

An Executive Director may be appointed by the Agency, who shall serve at the pleasure of the Board. The Executive Director shall have general supervision over the daily administration of the business and affairs of the Agency, subject to the direction of the Agency. He/she shall be charged with the management of all projects of the Agency and perform such other duties as may be assigned to him/her by the Agency. Unless otherwise determined by resolution of the Agency, the Executive Director shall have the authority to contract for services, goods and supplies on behalf of the Agency and to pay for same by checking in an amount not to exceed two thousand five hundred dollars.

Treasurer of the Board of Directors:

The Treasurer shall have the care and custody of all funds of the Agency and shall cause same to be deposited in the name of the Agency in such bank or banks as the Agency may select. The Treasurer shall cause all such funds on deposit in excess of FDIC-insured limits to be collateralized in accordance with the requirements of the General Municipal Law and the Directives of the Agency. Except as otherwise authorized by resolution of the Agency or by these By-Laws, the Treasurer shall sign all instruments of indebtedness, all orders, and all checks for the payment of money; and shall cause to be paid out and disbursed such moneys under the direction of the Agency. Unless otherwise determined by resolution of the Agency, all checks issued by the Agency in excess of two thousand five hundred dollars shall be signed by any two of the following officers or officials: Chairperson, Vice Chairperson, Treasurer, Assistant Treasurer, Executive Director. The Treasurer shall cause to be kept in accordance with standard accounting and bookkeeping procedures, records, books, and accounts showing receipts, expenditures, and balances on hand, and shall render to the Agency, at each regular meeting, an account of his/her transactions and of the financial condition of the Agency. If required by the Agency, the Treasurer shall give a bond for the faithful performance of his/her duties in an amount as the Agency may determine, the cost of which shall be an Agency charge. The Treasurer shall cause to be performed, by an independent certified public accountant or firm, retained by the Agency, a written annual audit report of the financial and administrative affairs of the Agency, in accordance with the requirements of the General Municipal Law, the cost of which shall be an Agency charge. The Treasurer shall cause a copy of said annual audit report to be filed with the office of the State Comptroller as required by law.

Secretary of the Board of Directors

The Secretary shall cause to be kept the records of the Agency shall act as secretary of the meetings of the Agency and shall cause to be recorded all votes, and shall cause to be kept a record of the proceedings of the agency in a journal of proceedings to be kept for such purpose and shall perform all duties incident to his/her office. The Secretary shall cause to be kept in safe custody, the seal of the Agency, and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Position:

Committee Member

Reports to:

Chairman

Overall Purpose:

The primary function of a committee is to contribute to the efficient operation of the IDA. The committee is concerned with the communication of information and with assisting the IDA by providing needed details on a specific administrative or issue-based topic. The participation, contribution, and energy an appointed committee member puts into the work on the committee have a direct influence on the direction the IDA takes.

Responsibilities:

- Appointed because of knowledge about or interest in the committee's area of activity.
- Know who the committee chairman is.
- Know what the specific responsibilities of the committee are.
- Know what the IDA's practices, policies, and procedures are.
- Know what the responsibility of the staff to the committee is.
- Know what the past performance of the committee has been.
- Know what the reporting procedure to the Board of Directors is.
- Get involved and participate.
- Study the agenda carefully before a committee meeting. Ask for clarification if any items are unclear. Review the supporting material.

- Do not hesitate to comment, criticize constructively, or disagree. Know the subject and ask for support from other members.
- If there is disagreement with the speaker, make comments at the proper time.
- Hurriedly passed motions usually do not receive the consideration they deserve. Table motions need further consideration until the next meeting, when they can be discussed in detail.

Board Meetings

As described in the IDA Bylaws

Annual Meeting

Annual meeting of the Agency shall be held on the 3rd Wednesday of March each year at 8:00 a.m., at the regular meeting place of the Agency, or upon such other date or time in the month of March, or at such other place as the Agency shall by resolution determine.

Additional Meetings

The Chairperson of the agency may, when he/she deems it desirable, and shall, upon the written request of two members of the Agency, call a special meeting of the Agency for the purpose of transacting any business designated in the notice of such meeting. The notice of such meeting shall be served on each member of the Agency by delivery or mail received by each such member at least twenty-four hours prior to the date of such meeting. A waiver of notice may be signed by any member. At such special meeting, no business shall be considered other than as designated in the notice thereof, but if all the members of the Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting upon unanimous consent of such members.

Quorums

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

Committees

Occasionally, the chairman of the board may ask you to organize a committee. You may wish to consult the President & CEO for recommendations regarding individuals interested in the subject so your committee can accomplish its objectives. At times you may suggest new activities, or change in present activities. Before offering such suggestions, it would be wise to consult the President & CEO as to whether your proposal fits into the IDA's policies.

About Committees

A committee can be one of the most productive tools that a chamber has to work with. Whether you are chairing a committee or are a committee member, you face the challenge of getting involved in the work the committee was formed to accomplish.

Your contributions and your participation on the committee will determine its success or failure. If you participate, get involved, and encourage others on the committee to do so, the committee will be successful. Enthusiasm is contagious!

The findings of a committee have a direct impact on the decisions made by the officers and the board of directors of the chamber. The energy you put into your work on the committee has a direct influence on the direction your Chamber takes.

Functions of a Committee

The primary function of a committee is to contribute to the efficient operation of an organization. In most cases, a committee is concerned with the communication of information and with assisting the leadership in the decision-making process by providing needed information. To accomplish these tasks, there are two types of

committees that are usually formed by Chambers of Commerce.

Choosing Committee Members

The make-up of certain committees may be provided for in the constitution or bylaws. More often, though, the Chamber President, consulting with the chairman of the committee, appoints the committee members. Regardless of the method used for selecting committee members, it is important that the executive and staff be involved. With staff assistance, the capabilities of individuals being considered for committees can be examined, and any additional background information needed can be gathered. When choosing members for a committee, try to have a good mix of mature, successful, experienced members and members who are new to the profession. Here are some guidelines on effective committee operation.

Committee Members Should:

- Be appointed because they are either knowledgeable about or interested in the committee's area of activity.
- Know who the committee chairman is.
- Know what the specific responsibilities of the committee are.
- Know what the practices, policies, and procedures are.
- Know what the responsibilities of the staff to the committee are.
- Know what the past performance of the committee has been.
- Know what the reporting procedure to the Board of Directors is.
- Establish only realistic, attainable goals
- Get involved and participate.

How a Committee Meeting is Structured:

Following is the generally accepted sequence, or order of business, that is observed for a meeting.

1. Call the meeting to order
2. Roll call (sometimes omitted)
3. Minutes of the previous meeting
4. State the purpose of the meeting
5. State briefly the program for the meeting
6. Discuss and resolve agenda items as they appear

7. New business
8. Adjourn the meeting

Industrial Development Agency Policy on Conflict of Interest & Confidentiality

Section 1 – Definition of Conflicts of Interest

A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence policies or actions which involve or could ultimately harm or benefit: the individual; any member of his/her immediate family; or any organization in which he/she or an immediate family member is a director, trustee, officer, member, partner, or shareholder or has a substantial financial interest.

Section 2 – Disclosure of Conflicts of Interest

A Director or officer shall disclose a conflict of interest: prior to voting on or otherwise discharging his/her duties concerning any matter to come before the Board or any committee; prior to entering into any contract or transaction involving the Chamber; and as soon as possible after the Director or officer shall learn of a conflict of interest in any other context. Disclosure of the material facts surrounding the Director or officer's conflict of interest shall be made to the Secretary of the IDA or, in the case of a committee, the chairperson of that committee (who shall notify the Secretary) and the Secretary or committee chairperson shall inform the other members of the Board or committee prior to any action thereon.

In this connection, each Director, prior to taking a position on the Board, shall submit in writing to the Secretary a list of businesses or other organizations with which the IDA has entered, or might reasonably in the future be expected to enter into a relationship or a transaction in which a conflict of interest might exist. A written statement shall be submitted on or about the annual meeting date of the IDA each

year setting forth any necessary relationships not previously disclosed. A copy of said statement and/or changes shall be furnished to the Secretary of the Board who shall become familiar with the same for the purpose of guiding the conduct of the Board should a conflict arise.

Section 3 – Validity of Actions

No contract or other transaction between the IDA and one or more of its Directors or officers, or between the IDA and any other corporation, firm, association or other entity in which one or more of its Directors or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officers. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee, which authorizes such contract or transaction.

Section 4 – Employee Conflicts of Interest

An employee of the IDA with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his/her supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decisions, relating to the matter, and follow the direction of the supervisor as to how the Institute decisions which are the subject of the conflict will be determined. The Secretary of the IDA shall be responsible for determining the proper way for the IDA to handle decisions that involve unresolved employee conflicts of interest. In making this determination, the Secretary may consult with the President and legal counsel, as appropriate.

Section 5 – Confidentiality

The nature of the Chamber's role in the community results in the acquisition of extensive information that is considered privileged, sensitive and confidential. To safeguard the Chamber's integrity as a responsible decision-maker and to protect its capacity to gather data necessary to make those decisions, the Chamber subscribes to specific policies on confidentiality.