

**2019 RESTATED BY-LAWS OF THE  
COLUMBIA COUNTY ECONOMIC DEVELOPMENT CORPORATION**

**ARTICLE I - Purpose**

The purpose of the Columbia County Economic Development Corporation (“CCEDC”) is to foster and encourage activities in the county that result in constructive economic development and/or result in an improved quality of life. Strategies whereby CCEDC will support such efforts include: improve the efficiency of existing firms and their ability to stay competitive, improve the ability to capture dollars spent in the communities, attract new employers, encourage new business formation to meet changing customer demands, and increase aids received from broader governmental units.

**ARTICLE II – Organization and Authority**

**Section 1 – Directors**

**A. Number of Directors.** The Board of Directors shall be comprised of twelve (12) Directors who shall serve indefinitely.

**B. Existing Directors.** Directors of the CCEDC who shall be entitled to voting privileges are those currently listed on attached Exhibit A, or their respective replacements.

**C. Vacancies.** When a vacancy arises in the position of Director due to death, resignation, disqualification or removal from office, such vacancy shall be filled by a majority vote of the remaining member of the Board.

**D. General Powers.** The property, affairs and business of CCEDC shall be managed and overseen by a Board of Directors and an Executive Director, who shall report to the Board.

**E. Removal.** Any Director may be removed from the Board, with or without cause, by a majority vote of the Board.

**F. Proxy.** Each Director shall be entitled to one vote. A Director may delegate the Director’s right to vote at a Board meeting to another Director by proxy. Proxies must be filed in writing before the beginning of any meeting with the Executive Director or Secretary. Any proxies filed shall be noted by the presiding officer at the beginning of any meeting.

**G. Quorum.** A majority of Directors, including proxies, shall constitute a quorum and be capable of transacting any business thereof, except when otherwise expressly provided by law, the Articles of Incorporation, or these By-Laws. If, at any meeting of the Board, there shall be less than a quorum present, a majority of those present may adjourn the meeting.

## **Section 2 – Officers**

The Officers CCEDC must be Directors and shall consist of a President, First Vice-President, Second Vice-President, Secretary, and Treasurer. The Officers shall be elected for two-year terms by the Board of Directors at its May meeting in even numbered years. If a vacancy occurs with respect to any officer position, the vacancy shall be filled by the Board of Directors.

**A. President.** The President shall be the Chief Executive Officer of CCEDC and shall preside at all meetings of the Board of Directors. The President shall supervise the affairs of CCEDC. In the event of the inability of the President to perform any duty, or in the event of a vacancy existing in such office, the First Vice-President shall act on behalf of the President or succeed the president in the event of a vacancy in that office.

**B. First Vice-President.** The First Vice-President shall perform the duties of the President in the event of the President's absence or disability or for any cause. The First Vice-President shall perform such additional duties as may be prescribed from time-to-time by the Board of Directors or as may be prescribed from time-to-time by these By-Laws.

**C. Second Vice-President.** If the First Vice-President is not available, the Second Vice-President shall perform the duties. The Second Vice-President shall perform such additional duties as may be prescribed from time-to-time by the Board of Directors or as may be prescribed from time-to-time by these By-Laws.

**D. Secretary.** The Secretary shall be responsible for keeping a record of all actions of CCEDC, including the minutes of Board of Director's meetings. Non-confidential records shall be made available in the Executive Director's office.

**E. Treasurer.** The Treasurer shall have custody of all funds and securities and shall keep accurate accounts of all receipts and disbursements of CCEDC; the Treasurer shall deposit all monies, securities and other valuable effects in the name of CCEDC in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall disperse the funds of CCEDC as may be ordered by the Board of Directors. In addition, the Treasurer shall render a financial report of the affairs of CCEDC at the annual meeting or at the request of the Board of Directors. The Board of Directors may designate an accounting firm or other appropriate organization to assist the Treasurer in carrying out the prescribed duties.

## **Section 3 – Committees**

There shall be the following standing Committees: Finance, Personnel, Tourism, and Revolving Loan Fund. Committees shall consist of Directors. All Committees are under supervision of the Board of Directors and may be overruled by the Board of Directors.

All Committee appointments shall be for two years. If a vacancy occurs the vacancy shall be filled in the same manner as appointments to the Committee are made, as hereinafter

provided. Minutes shall be kept for all meetings and shall be placed on file in the Executive Director's office within one week of such meetings.

**A. Finance Committee.** The Finance Committee shall prepare an annual budget, with the assistance of the Executive Director, for approval by the Board of Directors. It shall examine the monthly financial status and perform such other duties as may be prescribed by the Board of Directors. The Treasurer and two (2) other members of the Board, appointed by the President and approved by the Board, shall comprise the Finance Committee. The Treasurer shall serve as chair of the Finance Committee.

**B. Personnel Committee.** The Personnel Committee shall recruit, establish work rules, and describe job duties for all employees. The Personnel Committee shall also solicit candidates to become Directors. Personnel records shall be deemed confidential. The President and two (2) other members of the Board, appointed by the President and approved by the Board, shall comprise the Personnel Committee. The President shall serve as the chair of the Personnel Committee.

**C. Tourism Committee.** The Tourism Committee is responsible for the coordination and promotion of tourism within Columbia County. The Tourism Committee shall consist of at least three (3), but not more than five (5), Directors appointed by the President and approved by the Board. The President shall select the chair person from among the committee members.

**D. Revolving Loan Fund Committee.** The Revolving Loan Fund Committee is responsible for reviewing applications received for funding from the revolving loan fund accounts and for oversight of the loans. The Officers of the Board shall serve on the Revolving Loan Fund Committee plus any other Director appointed by the President, and approved by the Board, that would add to the expertise of the Committee. The President shall serve as the chair of the Revolving Loan Fund Committee.

#### **Section 4 - Staff**

There shall be an Executive Director selected by the Board of Directors. The Personnel Committee will participate with the Executive Director in the selection of any support staff approved by the Board.

### **ARTICLE III – MEETINGS OF BOARD**

The Board of Directors shall meet at such dates and times established time to time by the Board of Directors. An annual meeting of the Board of Directors shall be held in May. Special meetings of the Board of Directors may be held whenever called by the President or upon written direction of one third of the Directors in office. Notices of special meetings shall be given to Directors at least five (5) working days prior to such meeting. Notice of any meeting may be provided electronically.

## **ARTICLE IV - BOOKS AND RECORDS**

### **Section 1 - Record Keeping**

The general and principal books of account of CCEDC shall be kept in the Executive Director's office.

### **Section 2 - Right of Members and Creditors to Examine**

The books of CCEDC containing the membership, accounts, and the records of CCEDC shall at all reasonable times be opened to the inspection of the Directors.

## **ARTICLE V – MISCELLANEOUS**

### **Section 1 - Fiscal Year**

The fiscal year of CCEDC shall be January 1 to December 31.

### **Section 2 – Termination**

In the event CCEDC is dissolved, all assets shall be distributed to Columbia County.

## **ARTICLE VI – INDEMNIFICATION**

### **Section 1 – Good Faith Indemnification**

CCEDC shall indemnify any individual who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of CCEDC) by reason of the fact that s/he is or was a director, officer, employee or agent of CCEDC, or is or was serving at the request of CCEDC as a Director, officer, employee or agent, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by that individual in connection with such action, suit or proceeding if the individual acted in good faith and in a manner the individual reasonably believed to be in, or not opposed to, the best interest of CCEDC, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the individual's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, or itself, create a presumption that the individual did not act in good faith and in a manner which the individual reasonably believed to be in, or not opposed to, the best interests of CCEDC, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the individual's conduct was lawful.

### **Section 2 – Indemnification Defense**

CCEDC shall indemnify any individual who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of CCEDC, or is

or was serving at the request of CCEDC as a Director, officer, employee or agent, against expenses, including attorney's fees, actually and reasonably incurred by that individual's connection with the defense or settlement of such action or suit if the individual acted in good faith and in a manner s/he reasonably believed to be in or not opposed to the best interests of CCEDC and except that no indemnification shall be made in respect of any claim, issue or matter as to which such individual shall have been adjudged to be liable for negligence or misconduct in the performance of the individual's duty to CCEDC unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such individual is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

### **Section 3 – Indemnification Expenses**

To the extent that a director, officer, employee or agent of CCEDC has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 or 2, or in the defense of any claim, issue or matter therein, the individual shall be indemnified against expenses, including attorney's fees, actually and reasonably incurred by that individual in connection therewith.

### **Section 4 – Indemnification Determination**

Any indemnification under Section 1 or 2, unless ordered by a court, shall be made by CCEDC only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because the individual has met with the applicable standard of conduct set forth in Section 1 or 2. Such determination shall be made either by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding or if such a quorum is not obtainable, pursuant to the written opinion of independent legal counsel.

### **Section 5 – Attorney's Fees and Expenses**

Expenses, including attorney's fees, incurred defending a civil or criminal action, suit or proceeding may be paid by CCEDC in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in Section 4 upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that the person is entitled to be indemnified by CCEDC as authorized in this Section.

### **Section 6 – Nonexclusive Indemnification**

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of disinterested directors or otherwise, both as to action in that individual's official capacity and as to action in another capacity while holding such office, and shall continue as to an individual who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such an individual.

**Section 7 – Insurance**

CCEDC may, upon resolution of its membership duly adopted, purchase and maintain insurance on behalf of any individual who is or was a director, officer, employee or agent of CCEDC, or is or was serving at the request of CCEDC as a director, trustee, officer, employee or agent, against any liability asserted against that individual and incurred by the individual in any such capacity or arising out of his/her status as such, whether or not CCEDC would have the power to indemnify the individual against such liability under this provision of CCEDC's By-Laws.

**ARTICLE VII - AMENDMENT OF BY-LAWS**

The By-Laws of CCEDC shall be amended at any regular or special Board of Directors meeting called to amend the By-Laws, by an affirmative vote of a majority of the Directors in office at the time the amendment is adopted.

Attachments: Exhibit A – Existing Board of Directors (September, 2019)

History:

Original By-Laws adopted by Board on January 22, 1992.

Amended By-Laws adopted by Board on May 13, 2015.

Restated By-Laws adopted by Board on March 28, 2018.

Restated By-Laws adopted by Board on \_\_\_\_\_, 2019.

EXHIBIT A  
[EXISTING BOARD OF DIRECTORS]

Jeff Clark  
Robert Loeffler  
Terry Milfred  
Ashley Nedeau-Owen  
Julie Ostrander  
James Sanderson  
Darren Schroeder  
Steve Sobiek  
Stan Stofflet  
Carl Vander Galien  
Patrick Vander Sanden  
Donna Walker