

Deferiet Redevelopment Corporation
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

TO: **DRC Governance Committee**
 Hon. William W. Johnson
 David Converse
 Hon. Joseph Cook

FROM: Marshall Weir, CEO

DATE: December 6, 2024

SUBJECT: **Governance Committee Meeting Notice**

A DRC Governance Committee meeting has been scheduled for **Friday, December 13, 2024 at 9:00 a.m.**

The purpose of the meeting is to review the bylaws, policies/procedures, and board evaluation summary results and develop a mission statement/performance measurements.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

Thank you.

pss

c: Lyle Eaton
 Jay Matteson
 Robin Stephenson
 John Condino
 Lisa L'Huillier
 Rob Aiken
 Paul Smith
 W. Edward Walldroff
 Paul Warneck
 Rob Aliasso
 Dr. Gregory A. Gardner
 Charles Capone
 Dawn Robinson
 Media

Deferiet Redevelopment Corporation
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

DEFERIET REDEVELOPMENT CORPORATION
GOVERNANCE COMMITTEE MEETING
Friday, December 13, 2024
9:00 a.m.

AGENDA

- I. Review Bylaws
- II. Develop Mission Statement/Performance Measurements
- III. Review the following Policies and Procedures:
 - a. Disposition of Real Property Guidelines
 - b. Investment Policy
 - c. Procurement Policy
- IV. Board Evaluation Summary Results
- V. Other
- VI. Adjourn

BY-LAWS

OF

DEFERIET REDEVELOPMENT CORPORATION

Adopted on the 27th day of June, 2024

BY-LAWS
OF
DEFERIET REDEVELOPMENT CORPORATION
ARTICLE I - THE CORPORATION

SECTION 1. - NAME.

The Corporation shall be known as “DEFERIET REDEVELOPMENT CORPORATION” (hereinafter, the “Corporation”), as established within that certain Certificate of Incorporation establishing the Corporation as filed with the New York Secretary of State on March 15, 2024 (the “Certificate”).

SECTION 2. - OFFICES.

The principal office of the Corporation shall be located in the County of Jefferson, New York (the “County”). The Corporation may also have offices at such other places within the State of New York as the Board of Directors may from time to time determine or the activities of the Corporation may require.

SECTION 3. - PURPOSES.

The Corporation shall have such purposes as are now or hereafter set forth in its Certificate of Incorporation.

ARTICLE II - MEMBERSHIP

SECTION 1. - COMPOSITION OF MEMBERSHIP.

The Member of the Corporation shall be the Jefferson County Industrial Development Agency (the “Agency”). The Corporation shall be managed by its Board of Directors in accordance with the provisions contained herein.

SECTION 2. - RIGHTS AND POWERS OF THE MEMBER.

The Member shall have and exercise all the rights and powers of corporate Membership created by the laws of the State of New York, the Certificate of Incorporation and the By-Laws of the Corporation.

SECTION 3. - ANNUAL MEETING OF THE MEMBER

The Member shall hold an annual meeting of the Member within three months after the end of each fiscal year at a convenient time and place designated by the Member, and such

meeting may be held and conducted jointly with a meeting of the Directors. At the annual meeting, the Member shall receive the annual report and transact such other business as may properly come before the meeting.

SECTION 4. - ANNUAL REPORT TO THE MEMBER.

At the annual meeting of the Member, the Directors or designated officer of the Corporation shall present an annual report showing in appropriate detail the following information:

(a) A complete audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and

(b) A summary of the activities of the Corporation during the preceding year.

The annual report shall be filed with the minutes of the annual meeting.

SECTION 5. - SPECIAL MEETINGS OF THE MEMBER.

Special meetings of the Members may be called at any time. Such request shall state the purpose or purposes for the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice of such special meeting; provided, however, if by unanimous consent of the Board of the Members present at such meeting elect to transact business not previously described in the aforementioned notice, then the Members may transact such other business.

SECTION 6. - PLACE OF MEETINGS; ORGANIZATION

All Membership meetings shall be held at the principal office of the Corporation. or at such other convenient location as may be determined by the Member.

SECTION 7. - ACTION BY THE MEMBER

(a) Each Member shall be entitled to their respective vote on each matter properly submitted to the Members for action at any meeting of the Members. Unless otherwise required by law or these By-Laws, the vote of a majority of the Members present at the time of a vote at a duly convened meeting, provided a quorum is then present, shall be the act of the Members.

SECTION 8. - PROPERTY RIGHTS OF MEMBER

The Member shall not have any rights or interests in or to the property or assets of the Corporation.

ARTICLE III - BOARD OF DIRECTORS

SECTION 1. - POWER OF BOARD OF DIRECTORS.

The Corporation shall be managed by its Board of Directors, which shall establish all general policies governing its operations.

SECTION 2. - NUMBER, ELECTION AND TERM OF DIRECTORS.

(a) The number of Directors shall be not less than three (3) nor more than seven (7) as established within the Certificate. The Directors shall be comprised of seven (7) directors, including three (3) members of the Agency (including the Agency's member serving on the County Legislature), two (2) Directors from the Jefferson County Local Development Corporation, the Supervisor of the Town Of Wilna (ex officio), and the Mayor of the Village of Deferiet (ex officio). The Directors shall exercise all rights of Directors as described herein and in the Certificate or any applicable resolution. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the Members and majority of the Directors. As used in these By-laws, "the entire Board of Directors" means the total number of appointed Directors of the Corporation at the time of action by the Board.

(b) All Directors shall serve as long as they are duly appointed to serve as Directors of the LDC.

(c) The Chief Executive Officer, as defined herein, may not serve on the Board of Directors of the Corporation.

(d) All Directors of the Board shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Directors within one (1) year of appointment to the Board, unless they have already participated in such training in compliance with their obligations as Board members of the LDC. Thereafter, the Directors shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of the Corporation and the adhere to the highest standards of responsible governance.

(e) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, a majority of the Directors shall be Independent Directors, as such term is defined in paragraph (f) below, unless otherwise serving in an ex officio capacity.

(f) Independence. For the purposes of these By-Laws, an Independent Director means any person who:

(i) is not, and in the past two (2) years has not been, employed by the Corporation or another corporate body having the same ownership and control of the Corporation in an executive capacity;

(ii) is not, and in the past two (2) years has not been, employed by an entity that received remuneration valued at more than fifteen thousand dollars (\$15,000.00) for goods and services provided to the Corporation or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Corporation;

(iii) is not a relative of an executive officer or employee in an executive position of the Corporation or another corporate body having the same ownership and control of the Corporation; and

(iv) is not, and in the past two (2) years has not been, a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or another corporate body having the same ownership and control of the Corporation.

(g) Board Offices. A Chairperson, Vice-Chairperson and Secretary shall be elected from among the Directors of the Board at the organizational meeting and subsequent annual meetings of the Board of Directors. The term of office for the Chairperson, Vice-Chairperson and Secretary shall extend for one year after his or her election and until a successor is elected. The Chairperson, Vice-Chairperson and Secretary shall be eligible to serve an unlimited number of consecutive terms.

SECTION 3. - RESIGNATIONS.

(a) Any Director of the Corporation may resign at any time by giving written notice to the Members and the Chairman, with a copy provided to the Secretary. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

SECTION 4. - ANNUAL MEETING.

The annual meeting of the Board of Directors shall be held after the annual meeting of the Members of the Corporation described in Article II, Section 3 above at a convenient time and location designated by the Board. Written notice of the annual meeting shall be mailed or delivered to each Director of the Corporation prior to the meeting.

SECTION 5. - SPECIAL MEETINGS AND NOTICE.

Special meetings of the Board of Directors may be called at any time by a majority of Directors or by the Chief Executive Officer or any other officer of the Corporation. Written notice shall be mailed or delivered to each Director of the Corporation prior to the meeting. Said notice shall state the purposes, time and place of the special meeting and that no business other than that specified in the notice may be transacted; provided, however, if by unanimous consent all of the Directors present at such meeting elect to transact business not previously described in the aforementioned notice, then the Directors may transact such other business.

SECTION 6. - WAIVERS OF NOTICE.

Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

SECTION 7. - PLACE OF MEETINGS.

The Board of Directors may hold its meetings at such place or places within or outside the State of New York as the Directors may from time to time by resolution determine.

SECTION 8. – OPEN MEETINGS

The Corporation is subject to Open Meetings Law, the Corporation shall comply with the Open Meetings Law of the State of New York, as set forth within Article 7 of the Public Officers Law.

SECTION 9. – FREEDOM OF INFORMATION

The Corporation is subject to Freedom of Information Law, the Corporation shall comply with the Freedom of Information Law of the State of New York, as set forth within Article 6 of the Public Officers Law.

SECTION 10. – PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Corporation is subject to the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 (collectively, the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.

SECTION 11. – STATE ENVIRONMENTAL QUALITY REVIEW ACT

Upon the determination of the Board of Directors to do business within the State of New York, the Corporation shall comply with the State Environmental Quality Review Act, as set forth within Article 8 of the New York Environmental Conservation Law.

SECTION 12. - QUORUM AND ADJOURNED MEETINGS.

(a) A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at meetings of the Board. When a quorum is once present to organize a meeting, it shall not be broken by the subsequent withdrawal of any Director(s).

(b) A majority of the Directors present, whether or not a quorum is present, may adjourn any Board meeting to another time and place. If a quorum is present at the adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. Notice of the adjourned meeting shall be given to all Directors.

SECTION 13. - ACTION BY THE BOARD OF DIRECTORS.

Any corporate action to be taken by the Board of Directors means action at a meeting of the Board. Each Director shall have one vote regarding any corporate action to be taken by the Board. Except as otherwise provided by law or these By-Laws, the vote of a majority of the Directors present at the time of the vote at a duly convened meeting at which a quorum is present shall be the act of the Board of Directors. All references to actions of the Board of Directors herein and in the Certificate of Incorporation shall mean the affirmative vote of a majority of the Directors present at the time of the vote at a duly convened meeting at which a quorum is present.

SECTION 14. - ORGANIZATION.

At each meeting of the Board of Directors, the Chairperson, or, in his or her absence, the Vice-Chairperson shall preside. The Secretary, or, in his or her absence, a person chosen by a majority of the Directors present, shall keep complete and accurate minutes of the meeting.

SECTION 15. - ATTENDANCE AT MEETINGS.

Attendance at each meeting of the Board shall be recorded by the Secretary or the designated Director in the minutes thereof.

SECTION 16. - COMPENSATION.

The Directors shall serve in their capacity as Directors of the Corporation without compensation. All Directors may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

SECTION 17. - ANNUAL INDEPENDENT AUDIT.

The Audit and Finance Committee shall present to the Board upon its completion, the annual independent audit report performed in accordance with the requirements of the PAAA and generally accepted government auditing standards certified by a firm of independent public accountants. The certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

- (i) the assets and liabilities, including the status of reserve, depreciation, special or other funds including the receipts and payments of such funds, of the Corporation as of the end of the fiscal year;
- (ii) the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- (iii) the revenue or receipts of the Corporation, both unrestricted and restricted, to particular purposes during said fiscal period;

(iv) the expenses or disbursements of the Corporation for both general and restricted purposes, during said fiscal period; and

(v) a schedule of the bonds and notes of the Corporation outstanding during said fiscal period, including all refinancings, calls, refundings, defeasements, and interest rate exchange or other such agreements, and for any debt issued during the fiscal period, together with a statement of the amounts redeemed and incurred during such fiscal period as a part of a schedule of debt issuance that include the date of issuance, term, amount, interest rate, means of repayment and cost of issuance.

Furthermore, the certified independent public accounting firm that performs the annual independent audit shall timely report to the Audit Committee the following:

(i) all critical accounting policies and practices to be used;

(ii) all alternative treatments of financial information within generally accepted accounting principals that have been discussed with the management of the Corporation, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the certified independent public accounting firm;

(iii) other material written communications between the certified independent public accounting firm and the management of the Corporation, such as the management letter along with management's response or plan of corrective action, material corrections identified or schedule of unadjusted differences, where applicable.

SECTION 18. - PROPERTY RIGHTS.

No Director of the corporation shall, by reason of that position, have any rights to or interest in the property or assets of the Corporation.

ARTICLE IV - COMMITTEES

SECTION 1. - STANDING COMMITTEES.

(a) The Standing Committees of the Board shall be as described in subparagraph (b) below. Except as otherwise provided by these By-Laws, each Standing Committee shall consist of at least three Directors. No Standing Committee shall have authority as to the following matters:

(i) The submission to the Members of any action requiring its approval;

(ii) The filling of vacancies on the Board of Directors or any committee;

- (iii) The amendment or repeal of these By-Laws or the adoption of new By-Laws; or
- (iv) The amendment or repeal of any resolution of the Board which by its terms is not so amendable or repealable.

(b) Until changed by amendment of these By-Laws, the Corporation shall have the following Committees:

Audit and Finance Committee. There shall be an Audit and Finance Committee, the Members of which shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, Members of the Audit and Finance Committee should be familiar with corporate financial and accounting practices. The Audit and Finance Committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the PAAA to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit. The Audit and Finance Committee shall have the responsibility to review proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations. In the event the Corporation has fewer than three (3) Independent Directors, the Corporation may appoint non-Independent Directors to the Audit & Finance Committee, provided that the Independent Director must constitute a majority of the members of the Audit & Finance Committee. Audit and Finance Committee Charter is provided as an exhibit at the end of this document (Exhibit A).

Governance Committee. There shall be a Governance Committee, consisting of not less than three (3) Independent Directors of the Corporation who shall constitute a majority on the committee. The Members of the Governance Committee shall be elected by a plurality of the votes cast by the Directors of the Corporation at each annual meeting of the Directors and shall serve until the next annual meeting. The Governance Committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's corporate governance principles, and advise the Members and Directors on the skills and experience required of potential Directors. In the event the Corporation has fewer than three (3) Independent Directors, the Corporation may appoint non-Independent Directors to the Governance Committee, provided that the Independent Directors must constitute a majority of the members of the Governance Committee. Governance Committee Charter is provided as an exhibit at the end of this document (Exhibit B).

SECTION 2. - SPECIAL COMMITTEES.

The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may create Special Committees, which shall have only the powers specifically delegated to them and shall in no case have powers which are not authorized for Standing Committees. The Members of Special Committees shall be appointed by a plurality of the votes cast by the Directors of the Corporation.

SECTION 3. - MEETINGS.

Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the Members of the committee. Written notice shall be mailed (via regular mail or electronic mail) or delivered to all Members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board. The Chief Executive Officer and Chairperson of the Board of Directors of the Corporation, or their respective designees, may attend all committee meetings, but will not possess any voting rights unless otherwise granted by said committees.

SECTION 4. - QUORUM.

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the Members of a committee shall constitute a quorum for the transaction of business.

SECTION 5. - MANNER OF ACTING.

Any corporate action to be taken by a committee shall mean such action to be taken at a meeting of the committee. Action by a committee shall be taken by majority vote at a meeting.

ARTICLE V - OFFICERS

SECTION 1. – CHIEF EXECUTIVE OFFICER; CHIEF FINANCIAL OFFICER; OTHER OFFICERS.

The Corporation may have a Chief Executive Officer, a Deputy Chief Executive Officer, a Chief Financial Officer, and other officers and assistant officers as the Board of Directors may determine. The offices of Chief Executive Officer and Chief financial Officer shall not be held by the same person. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Directors.

SECTION 2. - TERMS OF OFFICERS.

The officers shall be appointed by the Directors at its annual meeting. Unless a shorter term is provided in the resolution of the Board appointing such officer, the term of office of each officer shall extend for one year after his or her appointment and until a successor is appointed and qualified. Officers shall be eligible to serve an unlimited number of consecutive terms.

SECTION 3. - ADDITIONAL OFFICERS.

Additional officers may be appointed for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine. Such positions may include an Acting Chief Financial Officer,

Acting Facilities Manager and Acting Secretary, and any other position established by the Board of Directors from time to time.

SECTION 4. - REMOVAL OF OFFICERS.

Any officer may be removed by majority vote of the Directors, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of Directors present at the meeting at which such action is taken.

SECTION 5. - RESIGNATION.

Any officer may resign at any time by giving written notice to the Board of Directors, the Chief Executive Officer or the Secretary; provided, however, the Chief Executive Officer must provide written notice of its intent to resign to the Board of Directors and the Secretary must provide written notice of its intent to resign to the Chairperson or the Board of Directors. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

SECTION 6. - VACANCIES.

A vacancy in any office of the Corporation shall be filled by the majority vote of the entire Board of Directors.

SECTION 7. -CHIEF EXECUTIVE OFFICER.

The Board of Directors shall appoint the Chief Executive Officer by resolution, which resolution shall set the Chief Executive Officer's annual compensation. The Chief Executive Officer shall generally supervise all affairs of the Corporation. The Chief Executive Officer shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors. The Deputy Chief Executive Officer shall perform the duties of the Chief Executive officer in the Chief Executive Officer's absence or inability to perform his/her duties.

SECTION 8. - ACTING SECRETARY.

It shall be the duty of the Acting Secretary to supervise the preparation of minutes of all meetings of the Members and the Board of Directors and its committees, the giving of all notices required to be given by the Corporation, and the keeping of a current list of the Members of the Corporation, Directors and officers and their residence addresses. The Acting Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Corporation. The Acting Secretary shall attend to such correspondence as may be assigned to him or her and perform all the duties customarily incidental to that office and such other duties as may be assigned to him or her by the Board of Directors or the Chief Executive Officer. From time to time, the Board of Directors may employ or contract with an appointed Acting Secretary to whom the Board of Directors may designate certain duties of the Secretary and other such duties as may be assigned to him or her.

SECTION 9. – CHIEF FINANCIAL OFFICER.

The Board of Directors shall appoint the Chief Financial Officer by resolution, which resolution shall set the Chief Financial Officer's annual compensation. It shall be the duty of the Chief Financial Officer of the Corporation to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Chief Financial Officer shall perform such other duties as may be assigned to him or her by the Board of Directors, the Treasurer or the Chief Executive Officer.

ARTICLE VI - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

SECTION 1. - EXECUTION OF CONTRACTS.

The Board of Directors may on its own, except as these By-Laws otherwise provide, or may authorize any officer or officers, agent or agents, employee or employees, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, or expressly authorized by these By-Laws, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

SECTION 2. - LOANS.

No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

SECTION 3. - CHECKS, DRAFTS, ETC.

All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, must be signed on behalf of the Corporation by two of following persons: the Chief Executive Officer, the Deputy Chief Executive Officer, the Chief Financial Officer, the Chairperson of the Board and the Vice-Chairperson of the Board.

the Treasurer or the Chairperson of the Board.

SECTION 4. - DEPOSITS.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Chief Executive Officer or Chief Financial Officer may recommend and the Board of Directors approves.

SECTION 5. - INVESTMENTS.

The Board of Directors may authorize the Corporation to contract with an investment advisor and custodian to manage its investments in accordance with an investment policy established by the Board.

ARTICLE VII - GENERAL

SECTION 1. - SEAL.

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

SECTION 2. - BOOKS AND RECORDS.

There shall be kept by the Corporation (1) correct and complete books and records of account, (2) minutes and statements of written action by the Members, (3) minutes of the proceedings of the Board of Directors and its committees, (4) a current list of the Members, Directors and officers of the Corporation and their residence addresses, (5) a copy of the Certificate of Incorporation, and (6) a copy of these By-Laws. The foregoing items shall be subject to inspection and/or audit at any time by or at the direction of the Board of Directors.

SECTION 3. - INDEMNIFICATION.

The Corporation shall indemnify each Members, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

SECTION 4. - INTERESTED DIRECTORS AND OFFICERS.

The Board of Directors may adopt a policy regarding conflicts of interest which shall apply to all directors and officers.

SECTION 5. - LOANS TO MEMBERS AND OFFICERS.

The Corporation, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit, in the form of a personal loan to or for any Members, Director, or Officer, or to any other company, corporation, firm, association or other entity in which one or more of the Members, Directors or Officers of the Corporation are Members, director or officers or hold a substantial financial interest.

ARTICLE VIII - FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the last day of December.

ARTICLE IX - RULES OF ORDER AND BYLAW CHANGES

SECTION 1. - RULES OF ORDER.

Meetings of the Members and the Board of Directors and its committees shall be governed by Robert's Rules of Order, except in cases otherwise provided for by these By-Laws.

SECTION 2. – BY-LAW CHANGES.

These By-Laws may be amended, repealed or adopted only by a majority of the Directors of the Corporation, or a majority of the Members, whose actions at all times shall supersede actions by the Directors.

**DEFERIET REDEVELOPMENT CORPORATION
DISPOSITION OF REAL PROPERTY GUIDELINES
ADOPTED PURSUANT TO SECTION 2896
OF THE PUBLIC AUTHORITIES LAW**

SECTION 1. DEFINITIONS

A. "Contracting officer" shall mean the officer or employee of the Deferiet Redevelopment Corporation (the "Corporation") who shall be responsible for the disposition of property.

B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.

C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

A. The Corporation shall:

(i) maintain adequate inventory controls and accountability systems for all property owned by the Corporation and under its control;

(ii) periodically inventory such property to determine which property shall be disposed of;

(iii) produce a written report of such property in accordance with subsection B herewith; and

(iv) transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.

B. The Corporation shall

(i) publish, not less frequently than annually, a report listing all real property owned in fee by the Corporation. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Corporation and the name of the purchaser for all such property sold by the Corporation during such period; and

(ii) shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of

General Services, and the New York State Legislature (via distribution to the majority leader of the senate and the speaker of the assembly).

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Corporation. The Corporation shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control. The custody and control of Corporation property, pending its disposition, and the disposal of such property, shall be performed by the Corporation or by the Commissioner of General Services when so authorized under this section and applicable law.

C. Method of Disposition. Unless otherwise permitted, the Corporation shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Corporation and/or contracting officer deems proper. The Corporation may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, no disposition of real property, any interest in real property shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction and provided further, that no disposition of any other property, which because of its unique nature or the unique circumstances of the proposed transaction is not readily valued by reference to an active market for similar property, shall be made without a similar appraisal.

D. Sales by the Commissioner of General Services (the "Commissioner"). When the Corporation, if authorized to do so by applicable law, shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Corporation may enter into an agreement with the Commissioner of pursuant to which Commissioner may dispose of property of the Corporation under terms and conditions agreed to by the Corporation and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Corporation, purporting to transfer title or any other interest in property of the Corporation in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.

F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.

(i) Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Corporation shall be made after publicly advertising for bids except as provided in subsection (iii) of this Section F.

(ii) Whenever public advertising for bids is required under subsection (i) of this Section F:

(A) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;

(B) all bids shall be publicly disclosed at the time and place stated in the advertisement; and

(C) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Corporation, price and other factors considered; provided, that all bids may be rejected at the Corporation's discretion.

(iii) Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (i) and (ii) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:

(A) the personal property involved has qualities separate from the utilitarian purpose of such property, such as artistic quality, antiquity, historical significance, rarity, or other quality of similar effect, that would tend to increase its value, or if the personal property is to be sold in such quantity that, if it were disposed of under subsections (i) and (ii) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;

(B) the fair market value of the property does not exceed fifteen thousand dollars (\$15,000);

(C) bid prices after advertising therefor are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;

(D) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;

(E) under those circumstances permitted by subsection (v) below; or

(F) such action is otherwise authorized by law.

(iv) (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:

(1) any personal property which has an estimated fair market value in excess of fifteen thousand dollars (\$15,000);

(2) any real property that has an estimated fair market value in excess of one hundred thousand dollars (\$100,000), except that any real property disposed of by lease or exchange shall only be subject to clauses (3) and (4) of this subparagraph;

(3) any real property disposed of by lease, if the estimated annual rent over the term of the lease is in excess of fifteen thousand dollars (\$15,000); or

(4) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under Section 2(B) above not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Corporation.

(v) Disposal of Property for less than Fair Market Value ("FMV").

(A) No assets owned, leased or otherwise in the control of the Corporation may be sold, leased, or otherwise alienated for less than its FMV except if:

(1) the transferee is a government or public entity and terms of transfer require ownership and use to remain with the government or public entity; or

(2) the purpose of transfer is within purpose, mission of the Corporation; or

(3) the Corporation provides written notification to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate; provided, however, that such notification is subject to denial by the Governor, the Speaker of the Assembly, and the Temporary President of the Senate pursuant to the PAAA.

(B) If the Corporation proposes to make a transfer below FMV, the following information is required to be provided to the Corporation's Board of Directors and the public:

(1) a full description of the asset;

(2) an appraisal of the FMV of the asset;

(3) a description of purpose of transfer, the kind and amount of the benefit to the public resulting from the transfer such as jobs and wages created or preserved;

(4) a statement of the value to be received compared to FMV;

(5) the names of any private parties participating in the transfer, and, if different than the information required by paragraph 4 immediately above, a statement of the value to the private party;

(6) the names of other private parties that have made an offer for the asset being transferred, the value offered, and the purpose for which the asset would have been used.

(C) The Board of Directors of the Corporation must make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

The guidelines are subject to modification and amendment at the discretion of the Corporation board and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Corporation is the Corporation's CEO.

Approved and adopted this 27th day of June, 2024.

DEFERIET REDEVELOPMENT CORPORATION INVESTMENT POLICY

I. INVESTMENT AND DEPOSIT POLICY

A. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the Deferiet Redevelopment Corporation's (the "Corporation") investment activities are, in priority order:
 - a. to conform with all applicable federal, state and other legal requirements (legal);
 - b. to adequately safeguard principal (safety);
 - c. to provide sufficient liquidity to meet all operating requirements (liquidity); and
 - d. to obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Corporation's funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Corporation to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Corporation's funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Corporation's funds or which could impair their ability to make impartial investment decisions.

4. Diversification – It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

5. Internal Controls

- a. All moneys collected by an officer or employee of the Corporation shall be immediately deposited in such depositories and designated by the Corporation for the receipt of such funds.
- b. The Corporation shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Corporation for investment and deposit purposes.
- c. The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

1. Designation of Depositories

The Corporation shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to applicable law.

B. Investment Policy

1. Permitted Investments

Pursuant to the Not-For-Profit Corporation Law ("N-PCL"), the Corporation is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- a. Special time deposit accounts;*
- b. Certificates of deposit;*
- c. Obligations of the United States of America;**
- d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;**
- e. Obligations of the State of New York;*

*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2)

they are collateralized in the same manner as set forth in paragraph (C) below for deposits of public funds.

****All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.**

2. Authorized Financial Institutions and Dealers

The Corporation shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Chief Executive Officer or Chairperson of the Board of Directors is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

3. Purchase of Investments

The Corporation may contract for the purchase of investments:

- a. Directly, including through a repurchase agreement, from an authorized trading partner.
- b. By participation in a cooperative investment program with another authorized governmental entity pursuant to the N-PCL where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the Board of Directors.
- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the board of Directors.

All purchased obligations, unless registered or inscribed in the name of the Corporation, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Corporation by the bank or

trust company shall be held pursuant to a written custodial agreement as described in the N-PCL.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

4. Repurchase Agreements

Repurchase agreements are authorized subject to the following restrictions:

- a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- d. No substitution of securities will be allowed.
- e. The custodian shall be a party other than the trading partner.

C. Deposit Policy

1. Collateralization of Deposits

All deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

- a. By pledge of "eligible securities" with an aggregate "market value" as provided by the N-PCL, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
- b. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Corporation for a term not to exceed ninety (90) days with an aggregate value equal to 105% of the

aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least on nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

- c. By an eligible surety bond payable to the Corporation for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the Board of Directors.

2. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure Corporation deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Corporation, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Corporation a perfected interest in the securities.

Approved and adopted this 27th day of June, 2024.

A-1
EXHIBIT A

SCHEDULE OF ELIGIBLE SECURITIES

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an Agency thereof or a United States government sponsored corporation.
- (2) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (3) Obligations partially insured or guaranteed by any Corporation of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (4) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation or such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (5) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (6) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (7) Obligations of countries, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest categories by at least one nationally recognized statistical rating organization.
- (8) Obligations of domestic corporations rated one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (9) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (10) Zero Coupon obligations of the United States government marketed as "Treasury strips".

DEFERIET REDEVELOPMENT CORPORATION

PROCUREMENT POLICY

A. Introduction

1. Scope – In accordance with the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, the Deferiet Redevelopment Corporation (the “Corporation”) is required to adopt procurement policies that will apply to the procurement of goods and services not subject to the competitive bidding requirements the New York State General Municipal Law and paid for by the Corporation for its own use and account.

2. Purpose – The primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

B. Procurement Policy

Any purchase/contract for goods or services with an annualized expenditure in excess of fifteen thousand (\$15,000) must adhere to the following:

Definitions:

best value - the basis for awarding all service purchases/contracts to the offerer which optimizes quality, cost and efficiency, among responsive and responsible offerers. Such basis shall be, whenever possible, quantifiable.

responsible - Such requirements may include, but are not limited to, the offerers' qualifications, financial stability and integrity.

responsive - Applies to the extent to which the offer has complied with the specifications or requirements of the solicitation for goods or services.

1) For the purchase of goods, proposals must be requested from a minimum of three (3) offerers. The lowest responsible, responsive bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer of the Corporation. Such justification must be maintained in the procurement record.

2) For purchases of services, proposals must be requested from a minimum of three (3) offerers. The best value bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer of the Corporation. Such justification must be maintained in the procurement record.

3) The requirement for competitive bidding may be waived upon prior written approval of the Contracting Officer provided that prior to the acceptance of such goods or services, a written statement is prepared describing the justification for waiving competitive bidding and the reasonableness of the proposed expenditure.

Approved and adopted this 27th day of June, 2024.

**Summary Results of Confidential Evaluation of Board Performance
2024**

	Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
1	Board members have a shared understanding of the mission and purpose of the Authority.	6	1		
2	The policies, practices and decisions of the Board are always consistent with this mission.	6	1		
3	Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	6	1		
4	The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	5	2		
5	The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	5	2		
6	The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	6	1		
7	Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	6	1		
8	Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	6	1		
9	The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	6	1		
10	The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	6	1		
11	Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	6	1		
12	Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	6	1		
13	Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	5	2		
14	The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5	2		
15	The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	6	1		
16	Board members demonstrate leadership and vision and work respectfully with each other.	6	1		

Name of Authority: Deferiet Redevelopment Corporation

Date Completed:

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 01 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 01 / 24

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 01 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 07 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 18 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

11 / 20 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☐ Agree
- ☒ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms

DRC Confidential Evaluation of Board Performance

Annual Board Evaluation

Date completed *

MM DD YYYY

12 / 02 / 2024

1. Board members have a shared understanding of the mission and purpose of the Authority. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

2. The policies, practices and decisions of the Board are always consistent with this mission. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

3. Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

4. The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

5. The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission. *

- ☒ Agree
☐ Somewhat Agree
☐ Somewhat Disagree
☐ Disagree

6. The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest. *

- ☒ Agree
☐ Somewhat Agree
☐ Somewhat Disagree
☐ Disagree

7. Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues. *

- ☒ Agree
☐ Somewhat Agree
☐ Somewhat Disagree
☐ Disagree

8. Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions. *

- ☒ Agree
☐ Somewhat Agree
☐ Somewhat Disagree
☐ Disagree

9. The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete. *

- ☒ Agree
☐ Somewhat Agree
☐ Somewhat Disagree
☐ Disagree

10. The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

11. Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

12. Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

13. Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

14. The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

15. The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

16. Board members demonstrate leadership and vision and work respectfully with each other. *

- ☒ Agree
- ☐ Somewhat Agree
- ☐ Somewhat Disagree
- ☐ Disagree

This content is neither created nor endorsed by Google.

Google Forms