

BY-LAWS

of the

ROCHESTER LAND BANK CORPORATION

ARTICLE I – THE CORPORATION

Section 1. Name. The name of the Corporation shall be as provided in its Certificate of Incorporation and is currently the **Rochester Land Bank Corporation**.

Section 2. Office. The office of the Corporation shall be located at 30 Church Street, Rochester, New York or such other address as the Corporation may designate from time to time by resolution.

Section 3. Purpose. The Purposes of the Corporation shall be set forth in the Certificate of Incorporation. The Corporation shall have all of the powers and shall be subject to all of the duties provided by the Land Bank Act (Article 16 of the New York Not-for-Profit Corporation Law).

Section 4. Dissolution. The Corporation may be dissolved in accordance with the New York State Land Bank Act as provided for in Section 1613 of the NYS Not-For-Profit Corporation Law. Upon dissolution, all real property, personal property and other assets of the Corporation shall become the assets of the City of Rochester.

ARTICLE II – THE BOARD

Section 1. Powers of the Board. The Corporation shall be overseen and governed by its Board of Directors. The Board shall have all of the powers conferred in the Land Bank Act and any other law that is applicable to the Corporation.

Section 2. Board Composition. There shall be seven (7) members of the Board of Directors, five (5) ex officio members, and two (2) appointed members to serve a three year terms. The directors of the Board shall be as follows:

- A) Ex Officio Members, officers and appointees of the City of Rochester:
 - 1) City Treasurer
 - 2) Director of Development Services
 - 3) Manager of Housing
 - 4) Director of Inspection and Compliance Services
 - 5) Chief of Staff, City Council

- B) Appointed Members to serve three-year terms:
 - 1) Appointee of the Mayor of the City of Rochester
 - 2) Appointee of the Council President of the City Council of the City of Rochester

Section 3. Initial Members. The initial members of the Board of Directors shall be:

- A) Ex Officio Members
 - 1) City Treasurer Charles Benincasa
 - 2) Director of Development Services Bret Garwood
 - 3) Manager of Housing Carol Wheeler
 - 4) Director of Inspection & Compliance Services Gary Kirkmire
 - 5) Chief of Staff, City Council Andrea Guzzetta

- B) Appointed Members to serve three-year terms:
 - 1) Mayor's appointee George Parker, Esq.
 - 2) Council President's appointee Dana Miller

Section 4. Public Officers and Municipal Employees as Directors. Any public officer shall be eligible to serve as a board member and the acceptance of the appointment shall neither terminate nor impair such public office. Any municipal employee or appointed officer shall be eligible to serve as a board member.

Section 5. Compensation. Directors shall serve without compensation but may be reimbursed for expenses reasonably incurred by them in the performance of their duties.

Section 6. Removal. The Board shall establish rules and requirements relative to the attendance and participation of members in its meetings. Should any director fail to comply with such rules and regulations, such director may be disqualified and removed from office by no less than a majority vote of the remaining directors of the board.

Section 7. Vacancies. A vacancy on the Board shall be filled in the same manner as the original appointment.

Section 8. Quorum. A majority of the entire Board shall constitute a quorum for the transaction of business.

Section 9. Action by the Board. Except as otherwise expressly provided by these By-Laws in respect to the appointment of Directors, a majority of the Members must be present in person to constitute a quorum for the transaction of any business. Except as otherwise provided by law or in these By-Laws, the act of the Board means action taken at a meeting of the Board by a vote of a majority of the Members present at the time of the vote in person or by written consent if a quorum is present at such time, except as provided in Section 1605 (i) of the Not-for Profit Corporation Law. Action may be taken by the Members without a meeting on written consent, setting forth the action so taken, signed by all of the members entitled to vote thereon. Each such consent shall be filed with the minutes of the Corporation.

Section 10, Meetings. The Board shall meet in regular session according to a schedule adopted by the board and also shall meet in special session as convened by the chair or upon written notice to all board members.

Section 11. Majority of Board Membership Required for Action. No action of the Board shall be authorized on the following matters unless approved by a majority of the total Board membership:

- (1) Adoption of by-laws and other rules and regulations for conduct of the Corporation's business;

- (2) Hiring or firing of any employee or contractor of the Corporation. This function may, by majority vote of the total Board membership, be delegated to a specified officer or committee of the Corporation, under such terms and conditions, and to the extent, that the Board may specify;
- (3) The incurring of debt;
- (4) Adoption or amendment of the annual budget; and
- (5) Acquisition, sale, lease, encumbrance, or alienation of real property, improvements, or personal property.

Section 12. Participation. Any one or more members of the Board or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 13. Compliance with Open Meetings Law and Freedom of Information Law. The Board and the Corporation shall comply with the provisions of the New York Open Meetings Law and the New York Freedom of Information Law.

Section 14. Review of Policies. The Board shall review all of its adopted policies regularly and no less frequently than every twelve (12) months. Upon completing the review for each policy, the Board shall adopt a resolution that either approves the policy as is, adopts the policy with amendments, or revokes the policy.

ARTICLE III – OFFICERS AND STAFF

Section 1. Officers. The board of directors shall select annually from among themselves a chair, a vice-chair, a secretary and such other officers as the Board may determine, and shall establish their duties as may be regulated by the Board.

Section 2. Executive Director. The Executive Director of the Corporation shall be the Director of Real Estate of the City of Rochester.

Section 3. Staff. The board shall have the power to organize and reorganize the executive, administrative and clerical staff, and to set the compensation of all employees, agents, and consultants of the Corporation. The personnel functions of the Corporation may, by majority vote of the total Board membership, be delegated to a specific officer or committee of the Corporation.

Section 4. Counsel. The Corporation Counsel of the City of Rochester shall serve as Counsel to the Corporation and may assign municipal attorneys to advise and represent the Corporation.

ARTICLE IV- CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

Section 1. Execution of Contracts. The Board, except as these By-Laws and Article 16 of N-PCL may otherwise provide, may authorize any officer or officers, agent or agents, 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, or expressly authorized by these By-Laws, no officers, 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.

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, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by these By-Laws or by resolution 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 Board may select.

ARTICLE V -POLICIES FOR ACOUISITION, USE AND DISPOSITIONOF PROPERTY

Section 1. Compliance with Land Bank Act. In its acquisition and disposition of property, the Corporation shall be subject to Article 16 of the Not-for-Profit Corporation Law (the Land Bank Act).

Section 2. Compliance with Municipal Building Codes, Zoning Laws, and Land Use Controls and Intergovernmental Agreements. The Corporation shall be subject to all applicable Federal, State and local laws, and all City building codes and zoning laws with respect to real property owned by the Corporation, and to the terms and conditions of any applicable Intergovernmental Cooperation Agreement(s).

ARTICLE VI – INDEMNIFICATION

Section 1. Indemnification. The Corporation shall indemnify any person made, or threatened to be made, a party to an action or proceeding by reason of the fact that such person or his testator or intestate is or was a director or officer of the Corporation, or (to the extent not indemnified thereby) served any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise at the request of the Corporation in the capacity of officer or director in the case of actions in the right of the Corporation and in any capacity in the case of all other actions, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorney' fees, in the manner and to the full extent allowed by the Not-for-Profit Corporation Law, provided that no such indemnification shall be required with respect to any settlement or other non-adjudicated disposition of any threatened or pending action or proceeding unless the Corporation has given its prior consent to such settlement or other disposition. The Corporation is authorized to the full extent allowed by the Not-for-Profit Corporation Law to purchase and maintain insurance to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors and officers under the provisions of the Not-for-Profit Corporation Law, to indemnify directors and officers in instances in which they may be indemnified by the Corporation under the provisions of

the Not-for-Profit Corporation Law, and to indemnify the directors and officers in instances in which they may not otherwise be indemnified under the provisions of the Not-for-Profit Corporation Law.

ARTICLE VII – FISCAL YEAR

The fiscal year of the Corporation shall start July 1 and expire June 30.

ARTICLE VIII – CONSTRUCTION

Section 1. Construction. If there be any conflict between the provisions of the Certificate of Incorporation and these By-Laws, the provisions of the Certificate of Incorporation shall govern. Nothing in these By-Laws shall be construed to limit the powers and duties conferred upon the Corporation by the Land Bank Act (Article 16 of the New York Not-for-Profit Corporation Law) or any other applicable provision of law.

ARTICLE IX - CONFLICT OF INTEREST

Section 1. Definition of Conflicts of Interest. A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Corporation policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any family member (spouse, domestic partner, grandparents, parents, children, grandchildren, great grandchildren, brothers and sisters - whether whole or half-blood), and spouses of these individuals; or (c) any organization in which the individual or a family member is a Member, trustee, officer, partner with more than 10% of the total voting power. Service on the board of another not-for-profit corporation shall not constitute a conflict of interest.

ARTICLE XI - AMENDMENT

These By Laws may be amended by the affirmative vote of at least a majority of the entire Board of Directors.