



## TRUST FOR CULTURAL RESOURCES

333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202  
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### **AGENDA** **Governance Committee Meeting** **June 8, 2022**

#### **Call to Order**

- A. Approval of November 17, 2021 meeting minutes

#### **Action Items**

**1. Review Procurement Policy**

Committee Action Requested: A resolution of the Committee approving the Procurement Policy with/without comment

**2. Review Committee Charters**

Committee Action Requested: A resolution of the Committee approving the Governance and Audit/Finance Committee Charters with/without comment.

**3. Review Bylaws**

Committee Action Requested: A resolution of the Committee approving the bylaws with/without comment

**4. Review Code of Ethics**

Committee Action Requested: A resolution of the Committee approving the Code of Ethics with/without comment

#### **ADJOURN**

**TRUST FOR CULTURAL RESOURCES OF  
THE COUNTY OF ONONDAGA  
Governance Committee Meeting  
November 17, 2021**

A Governance Committee meeting of the Trust for Cultural Resources of the County of Onondaga was held on Wednesday, November 17, 2021 at 333 West Washington Street in the large conference room on the first floor.

Trustee Greg Lancette called the meeting to order at 8:30 am with the following:

**PRESENT:**

Greg Lancette  
Robert Petrovich  
Regina McArthur

**ALSO PRESENT:**

Robert M. Petrovich, Executive Director  
Carolyn Evans-Dean, Secretary  
Nate Stevens, Treasurer  
Karen Doster, Recording Secretary

**APPROVAL OF GOVERNANCE COMMITTEE MEETING MINUTES-DECEMBER 9, 2020**

Upon a motion by Regina McArthur, seconded by Robert Petrovich, the Governance Committee Meeting minutes of December 9, 2020 were approved. Motion was carried unanimously.

**REVIEW OF PROCUREMENT POLICY**

Carolyn Evans-Dean stated there have been no changes to the document in the past year.

Upon a motion by Regina McArthur, seconded by Robert Petrovich, the CRT Governance Committee approved a resolution approving the Procurement Policy without comment. Motion was carried unanimously.

**REVIEW OF COMMITTEE CHARTERS**

Upon a motion Regina McArthur, seconded by Robert Petrovich, the CRT Governance Committee approved a resolution to transmit the Governance and Audit and Finance Committees' Charter without comment to the Board for review and acceptance. Motion was carried unanimously.

## BY-LAWS

Carolyn Evans-Dean stated there have been no changes to the By-Laws.

Upon a motion by Robert Petrovich, seconded by Regina McArthur, the CRT Governance Committee approved a resolution approving the Bylaws without comment. Motion was carried unanimously.

## REVIEW CODE OF ETHICS

Carolyn Evans-Dean stated there have been no changes to the Code of Ethics.

Upon a motion by Robert Petrovich, seconded by Robert Petrovich, the CRT Governance Committee approved a resolution approving the Bylaws without comment. Motion was carried unanimously.

## REVIEW/APPROVE CRT STAFF EVALUATIONS

Upon a motion by Robert Petrovich, seconded by Regina McArthur, the CRT Governance Committee approved a resolution approving the staff evaluations and recommending approval to the full Board without comment. Motion was carried unanimously.

## REVIEW/APPROVE CRT BOARD SELF-EVALUATIONS

Upon a motion by Regina McArthur, seconded by Robert Petrovich, the CRT Governance Committee approved a resolution approving the board self-evaluations and recommending approval to the full Board without comment. Motion was carried unanimously.

## REVIEW/APPROVE COMMITTEE SELF-EVALUATIONS

Upon a motion by Robert Petrovich, seconded by Regina McArthur, the CRT Governance Committee approved a resolution approving the Audit/Finance and Governance committee self-

evaluations and recommending approval to the full Board without comment. Motion was carried unanimously.

#### REVIEW ANNUAL REPORT OF THE CRT AUDIT/FINANCE COMMITTEE

Upon a motion by Regina McArthur, seconded by Robert Petrovich, the CRT Governance Committee approved a resolution approving the Audit/Finance Committee's Annual Report without comment to the full Board. Motion was carried unanimously.

#### REVIEW ANNUAL REPORT OF THE CRT GOVERNANCE COMMITTEE

Upon a motion by Robert Petrovich, seconded by Regina McArthur, the Governance Committee approved a resolution approving its Governance Committee Annual Report without comment and recommending approval to the full Board. Motion was carried unanimously.

Upon a motion by Robert Petrovich, seconded by Regina McArthur, the CRT Governance Committee adjourned the meeting at 8:40 am. Motion was carried unanimously.

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Carolyn Evans-Dean, Secretary



## **I. METHODS FOR PROCUREMENT**

- A.** All expenditures of the Trust shall be approved or ratified by the Board of Directors (the Board)
- B.** For the procurement of goods and services with value of less than Five –Thousand (\$5,000.00), the Trust shall seek a verbal quotation from the provider or providers of the good or service that best meet the standards of efficiency, timeliness, practicality, and convenience. Given these objectives, a price quote from a single vendor may be sufficient.
- C.** For the procurement of goods and services with value greater than Five –Thousand (\$5,000.00), the agency shall seek quotations from not less than three vendors, if available, and shall select the least expensive qualified vendor (qualification to be determined by the Board) from those who respond to the request for quotations.
- D.** In accordance with NYS purchasing law, the Board will follow guidelines regarding the bid limits issues by the general municipal law for public bids and RFP's
  - a. A Request for Proposal issued to three or more qualified vendors is in accordance with the procurement policy.
  - b. A Public Bid is in accordance with the procurement policy.
- E.** Agency joint funding: Where the Trust is a partial contributor to the acquisition of a good or service, the Trust shall work in consultation with the other funding parties. Procurement methods satisfactory to involved parties shall be agreed to and implemented. Such methods may include solicitation from a single vendor.
- F.** Notwithstanding anything contained herein to the contrary, the Trust may, at its sole discretion, authorize the purchase of any goods or services from lists developed by the County of Onondaga, the State of New York, or The United States Government to procure goods or services on behalf of municipalities. Goods and services on such lists are determined to be least expensive and from a qualified vendor.

## **II. EXCEPTIONS TO METHODS OF PROCUREMENT:**

- A.** When exceptions are made to the general methods of procurement it shall be indicated in writing and approved by the Board.

- B. It is the policy of the Trust to permit the sole source of a good or service contract, where issues of timeliness, or necessity which could not have been reasonably foreseen, or preclude the solicitation of quotations.
- C. The Trust may also sole source a good/service contract, when one vendor has substantial prior experience relative to a project and it deemed in the best interest of the Trust to only consider that one vendor.
- D. Circumstances which may justify award to other than the least expensive qualified vendor include, but are not limited to, knowledge, delivery requirements, quantity, best value and past vendor performance.

### **III. PROFESSIONAL SERVICES**

For professional services exclusive to the Trust, the form of procurement will be a written statement of requirements provided by the Trust, distributed in the form of a request for professional services with responses to be in the form of a written proposal including the acknowledgement of each Trust requirement and the means by which that requirement will be fulfilled. The award of the purchase of professional services will be in the form of a resolution of the Trust designating a specific provider for professional services.

It is policy of the Trust to permit the sole source of legal services contracts for bond counsel and special counsel in the event of conflicts of interest by general counsel.

### **IV. LOCAL PREFERENCE**

It is the policy of the Trust that to the extent practicable to use suppliers of goods and services within Onondaga County as the provider of services to the Trust. Every effort will be made to include vendors within Onondaga County on any contact list in any procurement process.

### **V. ELECTION OF A PURCHASING OFFICER**

It is the policy of the Trust to elect a Purchasing Officer once a year, for a one (1) year term. The Purchasing Officer will be responsible for sourcing equipment, goods and services and managing the vendors of the Trust. In the event the Purchasing Officer is unable to fulfill the one year commitment, the Executive Director of the Trust has the authority to appoint a replacement Purchasing Officer to complete the term.

## GOVERNANCE COMMITTEE CHARTER

This Governance Committee Charter was adopted by the Trustees of the Trust for Cultural Resources of the County of Onondaga, a public benefit corporation established under the laws of the State of New York, on the 2<sup>nd</sup> day of March 2010.

### Purpose

Pursuant to Article III of the Trust's bylaws, the purpose of the Governance Committee is to assist the Trustees by:

- Keeping the Trustees informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Trust for Cultural Resources of the County of Onondaga;
- Updating the Trust for Cultural Resources of the County of Onondaga's corporate governance principles and governance practices; and
- Advising those responsible for appointing Trustees to the Trust on the skills, qualities and professional or educational experiences necessary to be effective Trustees.

### Powers of the Governance Committee

The Trustees have delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Trust staff.
- Obtain advice and assistance from outside counsel, accounting and other advisors as the Committee deems necessary.
- Solicit, at the Trust's expense, persons having special competencies, including legal, accounting or other consultants as the Committee deems necessary to fulfill its responsibilities. The Governance Committee shall have the authority to negotiate the terms and conditions of any contractual relationship subject to the Trust's adopted procurement guidelines as per Public Authorities Law Section 2879, and to present such contracts to the Trustees for their approval.

### Composition of Committee and Selection of Committee Members

The Governance Committee is established as set forth in accordance with and pursuant to Article III of the Trust's bylaws. The Governance Committee shall be comprised of a minimum of three independent Members. Members shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting.

Governance Committee Members shall be prohibited from being a staff member of the Trust or an immediate family member of a staff member of the Trust. In addition, Governance Committee Members shall not engage in any private business transactions with the Trust or receive compensation from any private entity that has material business relationships with the Trust, or be an immediate family member of an individual that engages in private business transactions with the Trust or receives compensation from an entity that has material business relationships with the Trust.

The Governance Committee Members should be knowledgeable or become knowledgeable in matters pertaining to governance.

#### Committee Structure and Meetings

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All Committee Members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the Governance Committee Members in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Governance Committee shall act only on the affirmative vote of a majority of the Members at a meeting or by consent of a majority of the Members. Minutes of these meetings are to be recorded.

#### Reports

The Governance Committee shall:

- Report its actions and recommendations to the Trustees at the next regular meeting of the Trustees.
- Report to the Trustees, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the Governance Committee's functions on an annual basis.

#### Responsibilities

To accomplish the objectives of good governance and accountability, the governance committee has responsibilities related to: (a) the Trust's Trustees; (b) evaluation of the Trust's policies; and (c) other miscellaneous issues.



## Relationship to the Authority's Trustees

The Trustees have delegated to the Governance Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance Committee has specific expertise, as follows:

- Develop the Trust's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Members to assist those authorized to appoint Trustees to the Trust in identifying qualified individuals.

In addition, the governance committee shall:

- Develop and recommend to the Trustees the number and structure of committees to be created by the Trustees.
- Develop and provide recommendations to the Trustees regarding Trustees education, including new Trustee orientation and regularly scheduled Trustee training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Trustees on performance evaluations, including coordination and oversight of such evaluations of the Trustees, its committees and senior management in the Trust's governance process.

## Evaluation of the Trust's Policies

The Governance Committee shall:

- Develop, review on a regular basis, and update as necessary the Trust's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Trustees any required revisions to the Trust's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Trustees any required revisions to the Trust's equal opportunity and affirmative action policies.
- Develop and recommend to the Trustees any required updates on the Trust's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Trust's procurement process.
- Develop and recommend to the Trustees any required updates on the Trust's written policies regarding the disposition of real and personal property.

- Develop and recommend to the Trustees any other policies or documents relating to the governance of the Trust, including rules and procedures for conducting the business of the Trust's Trustees, such as the Trust's by-laws. The Governance Committee will oversee the implementation and effectiveness of the by-laws and other governance documents and recommend modifications as needed.

#### Other Responsibilities

The Governance Committee shall:

- Review on an annual basis the Contract for services between the Trust for Cultural Resource and Onondaga County .
- Annually review, assess and make necessary changes to the Governance Committee charter and provide a self-evaluation of the Governance Committee.

## **AUDIT AND FINANCE COMMITTEE CHARTER**

This Audit and Finance Committee Charter was adopted by the Trustees of the Trust for Cultural Resources of the County of Onondaga, a public benefit corporation established under the laws of the State of New York, on the 18th day of November 2010.

### **Purpose**

Pursuant to Article III of the Trust's bylaws, the purpose of the audit and finance committee shall be to (1) assure that the Trust's Trustees fulfill their responsibilities for the Trust's external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; (2) provide an avenue of communication between management, the independent auditors, and the Trustees; (3) review proposals for the issuance of debt by the Trust; and (4) provide recommendations to the Trust regarding the issuance of debt.

### **Powers of the Audit and Finance Committee**

It shall be the responsibility of the Audit and Finance Committee to:

- Recommend, compensate, and oversee the work of any public accounting firm employed by the Trust.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Trust staff, all of whom should be directed by the Trustees to cooperate with committee requests.
- Meet with Trust staff, independent auditors or outside counsel, as necessary.
- Retain, at the Trust's expense, such outside counsel, experts and other advisors as the Audit Committee may deem appropriate.
- Review proposals for the issuance of debt for the Trust and make recommendations to the Trust regarding the issuance of such debt.
- Seek any information it requires from the Trust and project applicants regarding the proposals for the issuance of debt
- Retain and consult with, at the Trust's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

### **Composition of Committee and Selection of Committee Members**

The Audit and Finance Committee is established as set forth in and pursuant to Article III of the Trust's bylaws. The Audit and Finance Committee shall be comprised of a minimum of three independent Members. Members shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting.

Audit and Finance Committee Members shall be prohibited from being a staff member of the Trust or an immediate family member of a staff member of the Trust. In addition, Audit and Finance Committee Members shall not engage in any private business transactions with the Trust or receive compensation from any private entity that has material business relationships with the Trust, or be an immediate family member of an individual that engages in private business transactions with the Trust or receives compensation from an entity that has material business relationships with the Trust.

The Audit and Finance Committee shall have access to the services of at least one financial expert.

The Audit Finance Committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of Audit and Finance Committee functions.

The Members of the Audit Finance Committee shall possess the necessary skills to understand the duties and functions of the Audit Finance Committee. Including an understanding of the types of debt issued by the Trust.

### **Meetings**

The Audit and Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Audit and Finance Committee are expected to attend each committee meeting, in person or videoconference. The Audit and Finance Committee may invite other individuals, such management staff, auditors, finacers or other technical experts to attend meetings and provide pertinent information, as necessary.

The Audit and Finance Committee will meet with the Trust's independent auditor at least annually to discuss the financial statements of the Trust.

Meeting agendas will be prepared for every meeting and provided to the Audit and Finance Committee Members along with briefing materials before the scheduled Audit and Finance Committee meeting. The Audit and Finance Committee will act only on the affirmative vote of a majority of the Members at a meeting or by the consent of a majority of the Members. Minutes of these meetings will be recorded.

### **Responsibilities**

The Audit Committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; (d) the issuance of debt; and (e) miscellaneous issues related to the financial practices of the Trust.

## **A. Independent Auditors and Financial Statements**

The Audit and Finance Committee shall:

- Recommend, compensate and oversee independent auditors retained by the Trust and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Trust's independent auditor shall be prohibited from providing non-audit services.
- Review and approve the Trust's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

## **B. Internal Controls, Compliance and Risk Assessment**

The Audit and Finance Committee shall:

- Review management's assessment of the effectiveness of the Trust's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

## **C. Special Investigations**

The Audit and Finance Committee shall:

- Ensure that the Trust has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the members, officers, or employees of the Trust or any persons having business dealings with the Trust or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

#### **D. Issuance of Debt**

The Audit and Finance Committee shall:

- Obtain any information and training needed to enhance the Committee Members' understanding of the issuance of debt by the Trust.

#### **E. Other Responsibilities of the Audit Committee**

The Audit and Finance Committee shall:

- Present annually to the Trustees a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee Members' understanding of the role of the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Trustees. The Audit and Finance Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request trustees approval for proposed changes.



## **BY-LAWS**

## **OF**

## **TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA**

Adopted October 22, 2009

Amended on January 11, 2011

Amended on March 8, 2011

**BY-LAWS**  
**OF**  
**TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA**  
**ARTICLE I - THE TRUST**

**SECTION 1. - NAME.**

The Trust shall be known as the "TRUST FOR CULTURAL RESOURCES OF THE COUNTY OF ONONDAGA" (the "Trust").

**SECTION 2. - OFFICES.**

The principal office of the Trust shall be located in the County of Onondaga (the "County"). The Trust may also have offices at such other places within the State of New York as the Board of Trustees may from time to time determine or the activities of the Trust may require.

**SECTION 3. - PURPOSES.**

The Trust shall have such purposes as are now or hereafter set forth in Article 20 and 22 of the Arts and Cultural Affairs Law (the "Act").

**ARTICLE II - BOARD OF TRUSTEES**

**SECTION 1. - POWER OF BOARD OF TRUSTEES.**

The Trust shall be managed by its Board of Trustees, pursuant the Act, and, which Board shall establish all general policies governing its operations.

**SECTION 2. - NUMBER, ELECTION AND TERM OF TRUSTEES.**

(a) The number of voting Trustees shall be five (5), as set forth under Section 22.05 of the Act. The voting Trustees shall exercise all rights of Trustees as described herein and in the Act. As used in these By-Laws, "the entire Board of voting Trustees" means the total number of voting Trustees that the Trust would have if there were no vacancies on the Board.

(b) The voting Trustees shall serve six (6) year terms, except that the term of two Trustees first appointed, shall be five years, and the term of one Trustee first appointed, shall be four years. The Chairman of the Board shall serve a term of six (6) years.



(c) Trustees shall be eligible to serve an unlimited number of consecutive terms, or until they have been replaced.

(d) Intentionally omitted by amendment of the Trustees on March 8, 2011

(e) All Trustees of the Board appointed after January 15, 2006 shall participate in training approved by the State of New York regarding their legal, fiduciary, financial and ethical responsibilities as Trustees within one (1) year of appointment to the Board. All other Trustees of the Board 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 Trust and the adhere to the highest standards of responsible governance.

(f) As soon as practicable and in compliance with Section 2825 of the Public Authorities Law, the majority of the Trustees shall be Independent Trustees, as such term is defined in paragraph (g) below.

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

(i) is not, and in the past two (2) years has not been, employed by the Trust or another corporate body having the same ownership and control of the Trust 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 Trust or received any other form of financial assistance valued at more than fifteen thousand dollars (\$15,000.00) from the Trust;

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

(h) A Chairperson shall appointed by the County Executive, pursuant to the Act.

### SECTION 3. - RESIGNATIONS AND REMOVAL OF TRUSTEES.

(a) Any Director of the Trust may resign at any time by giving written notice to the Chairman or to the Executive Director or 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.

(b) Any Director may be removed from the Board with cause by the County Executive pursuant to Section 22.05 of the Act.

#### SECTION 4. - VACANCIES.

If any vacancies occur in the Board of Trustees, by reason of death, resignation, disqualification or otherwise, such vacancy shall be filled for the unexpired term in the same manner as the original appointment.

#### SECTION 5. - ANNUAL MEETING.

The Members shall hold an annual meeting of the Trust within six months after the end of each fiscal year at a convenient time and place designated by the Members. At the annual meeting, Directors shall be appointed pursuant to Article III hereof for positions where a new directorship is created or the term of a class of Director has expired, receive the annual report and transact such other business as may properly come before the meeting.

#### SECTION 6. - ANNUAL REPORT.

At the annual meeting of the Board of Trustees, the Chairman or designated officer of the Trust shall present an annual report showing in appropriate detail the following information:

(a) A complete verified or audited financial statement of the Trust 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 Trust; and

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

#### SECTION 7. - SPECIAL MEETINGS AND NOTICE.

Special meetings of the Board of Trustees may be called at any time by a two Trustees or by the Executive Director or any other officer of the Trust. Written notice shall be mailed or delivered to each Trustee 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 Trustees present at such meeting elect to transact business not previously described in the aforementioned notice, then the Trustees may transact such other business.

#### SECTION 8. - WAIVERS OF NOTICE.

Notice of a meeting need not be given to any Trustee 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 9. - PLACE OF MEETINGS.

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

## SECTION 10. – OPEN MEETINGS

The Trust is subject to Open Meetings Law, the Trust 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 11. – FREEDOM OF INFORMATION

The Trust is subject to Freedom of Information Law, the Trust 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 12. – PUBLIC AUTHORITIES ACCOUNTABILITY ACT

The Trust is subject to the Public Authorities Accountability Act of 2005 (the “PAAA”) and shall comply with the PAAA, as set forth within the New York State Public Authorities Law.

## SECTION 13. – STATE ENVIRONMENTAL QUALITY REVIEW ACT

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

## SECTION 14. - QUORUM AND ADJOURNED MEETINGS.

(a) A majority of the entire Board of voting Trustees 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 Trustee(s).

(b) A majority of the voting Trustees 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 voting Trustees.

## SECTION 15. - ACTION BY THE BOARD OF TRUSTEES.

Any corporate action to be taken by the Board of Trustees means action at a meeting of the Board. Each Trustee 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 voting Trustees 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 Trustees. All references to actions of the Board of

Trustees herein shall mean the affirmative vote of a majority of the voting Trustees present at the time of the vote at a duly convened meeting at which a quorum is present.

#### SECTION 16. - ORGANIZATION.

At each meeting of the Board of Trustees, 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 voting Trustees present, shall keep complete and accurate minutes of the meeting.

#### SECTION 17. - ATTENDANCE AT MEETINGS.

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

#### SECTION 18. - COMPENSATION.

The Trustees shall serve without compensation. All Trustees may be reimbursed for reasonable expenses incurred in the performance of corporate duties.

#### SECTION 19. - ANNUAL INDEPENDENT AUDIT.

The Audit 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 Trust 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 Trust, both unrestricted and restricted, to particular purposes during said fiscal period;

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

(v) a schedule of the bonds and notes of the Trust 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 Trust, 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 Trust, 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 20. - PROPERTY RIGHTS.

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

### ARTICLE III - 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 one Trustee. No Standing Committee shall have authority as to the following matters:

- (i) The filling of vacancies on the Board of Trustees or any committee;
- (ii) The amendment or repeal of these By-Laws or the adoption of new By-Laws; or
- (iii) 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 Trust shall have the following Committees:

Audit/Finance Committee. There shall be a combined Audit/Finance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Board and shall serve until the next annual meeting. To the extent practicable, members of the combined Audit/Finance Committee

should be familiar with corporate financial and accounting practices. The combined Audit/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, review with the Trust's Bond Counsel potential bond issuances and similar debt instruments before issuance and provide direct oversight of the performance of the annual independent audit. As a result of the small size of the Trust Board and the fact that the Trustees are volunteers and the use and duplication of their time should be kept to a minimum, the combination of the Audit and Finance Committee is intended to meet all requirements for the Finance and Audit Committees set forth in revisions to the PAAA. The Charters for the various Committees required by PAAA are attached to these By-Laws and shall be revised, from time to time, by the Trustees as they deem necessary and as required by State Law.

Governance Committee. There shall be a Governance Committee consisting entirely of Independent members, who shall be elected by a plurality of the votes cast by the Trustees of the Trust at each annual meeting of the Trustees 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 Trust's corporate governance principles, and advise the Members on the skills and experience required of potential Trustees.

## SECTION 2. - SPECIAL COMMITTEES.

The Board of Trustees, by resolution adopted by a majority of the entire Board of voting Trustees, 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 Trustees of the Trust.

## 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 Executive Director, or his or her designee, may attend all committee meetings, but does not possess any voting rights.

## SECTION 4. - QUORUM.

Unless otherwise provided by resolution of the Board of Trustees, 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 IV - OFFICERS**

### SECTION 1. EXECUTIVE DIRECTOR, TREASURER; OTHER OFFICERS.

The Trust may have an Executive Director, a Treasurer/Chief Financial Officer, and a Secretary and other officers and assistant officers as the Board of Trustees may determine. The offices of Executive Director and Secretary shall not be held by the same person. No Director shall hold the office of Executive Director or of Treasurer/Chief Financial Officer. The officers shall have such duties as may be prescribed by these By-Laws and the Board of Trustees.

### SECTION 2. - TERMS OF OFFICERS.

The officers shall be appointed by the voting Trustees 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 Trustees may from time to time determine. Such positions may include an Acting Chief Financial Officer and Acting Secretary, and any other position established by the Board of Trustees from time to time.

### SECTION 4. - REMOVAL OF OFFICERS.

Any officer may be removed by majority vote of the voting Trustees, with or without cause, at any time, provided there is a quorum of not less than a majority of the entire Board of voting Trustees 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 Trustees, the Executive Director or the Secretary. 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 Trust shall be filled by the majority vote of the entire Board of voting Trustees.

## SECTION 7. – EXECUTIVE DIRECTOR

The Board of Trustees shall appoint the Executive Director by resolution, which resolution shall set the Executive Director annual compensation. The Executive Director shall generally supervise all its affairs. The Executive Director shall perform such other duties as may be assigned to him or her from time to time by the Board of Trustees.

## SECTION 8. - SECRETARY.

It shall be the duty of the Secretary to supervise the preparation of minutes of all meetings of the Members and the Board of Trustees and its committees, the giving of all notices required to be given by the Trust, and the keeping of a current list of the Members of the Trust, Trustees and officers and their residence addresses. The Secretary shall be responsible for supervising the preparation and maintenance of the books and records of the Trust. The 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 Trustees or the Executive Director. From time to time, the Board of Trustees may designate duties of the Secretary to an appointed Acting Secretary who will perform such duties as may be assigned to him or her.

## SECTION 9. – TREASURER/CHIEF FINANCIAL OFFICER.

The Board of Trustees shall appoint the Treasurer/ Chief Financial Officer by resolution, which resolution shall set the Treasurer/Chief Financial Officer's annual compensation. It shall be the duty of the Treasurer, as Chief Financial Officer of the Trust, to oversee the financial affairs of the Trust, report at each regular meeting of the Board of Trustees, and participate in preparing the annual report of the Trust and the filing of all required tax returns and other regulatory reports. The Treasurer shall be the Contracting Officer of the Agency for the disposition of real and personal property in accordance with the provisions of the PAAA. The Treasurer shall be the Freedom of Information Officer of the Trust in accordance with the provisions of the New York State Freedom of Information Law. The Treasurer shall perform such other duties as may be assigned to him or her by the Board of Trustees or the Executive Director. From time to time, the Board of Trustees may employ or contract with an appointed Acting Treasurer to whom the Board of Trustees may designate certain duties of the Treasurer and other such duties as may be assigned to him or her.

## SECTION 10. - COUNTY PERSONNEL.

The Trust may use the agents, employees and facilities of the County. In such event, the Trust will, by resolution, enter into a contract with the County providing the terms upon which the County will provide the use of its agents, employees and facilities to the Trust and the



compensation, if any, that the Trust shall pay to the County for the use by the Trust of the County's agents, employees and facilities.

## **ARTICLE V - CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS**

### **SECTION 1. - EXECUTION OF CONTRACTS.**

The Board of Trustees may on its own, except as the Act and 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 Trust, 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 Trustees, or expressly authorized by these By-Laws, no officer, agent or employee shall have any power or authority to bind the Trust 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 Trust unless specifically authorized by the Board of Trustees.

### **SECTION 3. - CHECKS, DRAFTS, ETC.**

All checks, drafts and other orders for the payment of money out of the funds of the Trust, and all notes or other evidences of indebtedness of the Trust, must be signed on behalf of the Trust by two of following persons: the Executive Director, the Treasurer/CFO or the Chairman of the Board.

### **SECTION 4. - DEPOSITS.**

All funds of the Trust not otherwise employed shall be deposited from time to time to the credit of the Trust in such banks, trust companies or other depositories as the Treasurer may recommend and the Board of Trustees approves.

### **SECTION 5. - INVESTMENTS.**

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

## **ARTICLE VI - GENERAL**

### **SECTION 1. - BOOKS AND RECORDS.**

There shall be kept by the Trust (1) correct and complete books and records of account, (2) minutes of the proceedings of the Board of Trustees and its committees, (3) a current list of the Trustees and officers of the Trust and their residence addresses, (4) a copy of the Act and (5) 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 Trustees.

#### SECTION 3. - INDEMNIFICATION.

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

#### SECTION 4. - INTERESTED TRUSTEES AND OFFICERS.

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

#### SECTION 5. - LOANS TO TRUSTEES AND OFFICERS.

The Trust, 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 Trustee, or Officer, or to any other company, Trust, firm, association or other entity in which one or more of the Trustees or Officers of the Trust are members, director or officers or hold a substantial financial interest.

### **ARTICLE VII - FISCAL YEAR**

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

### **ARTICLE VIII - RULES OF ORDER AND BYLAW CHANGES**

#### SECTION 1. - RULES OF ORDER.

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

#### SECTION 2. - BYLAW CHANGES.

These By-Laws may be amended, repealed or adopted only by a majority of the voting Trustees of the Trust.

## **CODE OF ETHICS**

### **ARTICLE I. PURPOSE AND CONSTRUCTION**

The Citizens of Onondaga County are entitled to expect the highest degree of conduct on the part of the Trust for Cultural Resources of the County of Onondaga (the "Trust") officers, employees and members. The members of the Trust recognize that there must be rules of ethical conduct for its officers, employees and appointed officials to observe if a high degree of moral conduct is to be obtained and if public confidence is to be maintained in the Trust. It is the purpose of this Code of Ethics to promulgate these rules of ethical conduct for the officers, employees and members of the Trust. These rules shall serve as a guide for official conduct of such officers, employees and members.

### **ARTICLE II. DEFINITIONS**

#### **Section 2.1.**

Unless otherwise specifically indicated, for purposes of this Code of Ethics, the following terms shall have the following meanings:

- (a) "Trust" means the Onondaga Civic Development Trust.
- (b) "Appropriate body" pursuant to Article 18 of General Municipal Law means the Board of Ethics of the County of Onondaga.
- (c) "Child" means any son, daughter, step-son or step-daughter of a Trust officer, employee or member if such child is under 18 or is a dependant of the officer, employee or member as defined in the Internal Revenue Code Section 152(a)(1) and (2) and any amendments thereto.
- (d) "County" means the County of Onondaga.
- (e) "Interest" means a direct or indirect pecuniary or material benefit accruing to a Trust officer, employee or member, his or her spouse, or child whether as the result of a contract with the Trust or otherwise. For the purpose of this Code of Ethics, a Trust officer, employee or member shall be deemed to have an interest in the contract of (i) his/her spouse and children, except a contract of employment with the Trust (ii) a firm, partnership or association of which such officer, employee or member or his/her spouse or child is a member or employee; (iii) a Trust of which such officer, employee or member, or his/her spouse or child is an officer or director; and (iv) a Trust of which more than 5% of the outstanding capital stock is owned by an officer, employee or member, or his/her spouse or child.
- (f) "Relative" means a spouse or child of a Trust officer, employee or member.

- (g) "Spouse" means the husband or wife of an officer, employee or member subject to the provisions of this Code of Ethics unless legally separated from such officer, employee or member.

### **ARTICLE III. CODE OF ETHICS**

There is hereby established and adopted a code of ethics containing the following standards of conduct for officers, employees and members of the Trust.

#### **Section 3.1.**

- (a) Receipt or Benefit. They shall not directly or indirectly solicit, accept or agree to accept any benefit from another person upon an agreement that his/her vote, opinion, judgment, action, decision or exercise of discretion as a Trust officer, employee or member will thereby be influenced. A donation to a person seeking public or party office or to a committee supporting the efforts of such person shall not be considered such a benefit hereunder.
- (b) Confidential Information. They shall not disclose information which is lawfully confidential and acquired by them in the course of their official duties or use such information to further their personal interests.
- (c) Representation before the Trust. They shall not receive or enter into any agreement, express or implied, for compensation or benefit to themselves or a relative, directly or indirectly, for services to be rendered in relation to any matter before the Trust.
- (d) Disclosure of interest in any Trust Contract. To the extent that they know thereof, any officer, employee or member of the Trust who has any interest in any contract or agreement of the Trust shall make prior disclosure in writing to the Chairman of the Trust and to the Trust's Counsel and shall withdraw from participation in any Trust process with respect thereto, subject to Section 801 of the General Municipal Law relating to prohibited conflicts of interest.
- (f) Partnership, unincorporated association or Trust. No partnership or unincorporated association of which a Trust officer, employee or member is a member or employee or in which he or she has a proprietary interest, nor any Trust of which a Trust officer, employee or member is an officer or director or legally or beneficially owns or controls more than five percent (5%) of the outstanding stock, shall appear before the Trust without full disclosure to the members, subject to Section 801 of the General Municipal Law relating to prohibited conflicts of interest.
- (g) Investments in conflict with official duties. An officer, employee or member shall not invest or hold any investment directly or indirectly in any financial, business, commercial or other private endeavor or entity, which creates a conflict with his or her Trust duties.

- (h) Private employment or services. An officer, employee or member shall not engage in, solicit, negotiate for or promise to accept employment or render services for private interests when such employment or service creates a conflict of interest with or impairs the proper discharge of official Trust duties. In the event such a conflict arises with respect to a member, (s)he shall notify the Chairman of the Trust of same and withdraw from participation in any Trust process with respect thereto.
- (i) Future employment. For a period of one (1) year after the termination of service or employment with the Trust, no former officer, employee or member, on his or her own behalf, or as an employee, agent or representative of another may apply to or appear before or conduct business with respect to the Trust in any matter concerning which he or she personally rendered substantial services and made policy decisions during the period of his or her term of office, service or employment by the Trust. Said one (1) year prohibition may be waived by the members for good cause upon written application for such officer, employee or member. At the expiration of the one (1) year period and thereafter, the former officer, employee or member shall make prior disclosure in writing to the members of the nature and extent of his/her Trust involvement with matters (s)he now seeks to address with the Trust.
- (i) Offer of Employment. An officer, employee or member shall disclose in writing to the members any offer of employment received from any person, firm or Trust which, to the knowledge of such officer, employee or member, is furnishing or seeking to furnish goods or services to the Trust, if such officer, employee or member has substantial involvement or responsibility for policy making in securing such goods or services and if such officer, employee or member enters into negotiations for such employment. Such disclosure must be made whether or not such offer and negotiations are verbal or written and whether or not the offer is accepted.

### Section 3.2.

All persons, firms, or Trusts rendering services to the Trust as contractors, consultants, or in any other professional capacity, whether paid or unpaid, shall file an instrument with the Trust. Such instrument shall be in the form of a written affidavit and shall state that "the party agrees that it has no interest and will not acquire any interest, direct or indirect that would conflict in any manner or degree with the performance of the services to be rendered to the Trust." Such instrument shall further state that "the party further agrees that, in the rendering of services to the Trust, no person having any such interest shall knowingly be employed by it." Filing of all or part of such instrument may be waived by the members for good cause upon written application.