

**AMENDED AND RESTATED BY-LAWS**  
**Of**  
**FINGER LAKES REGIONAL TELECOMMUNICATIONS DEVELOPMENT CORP.**

ARTICLE I

PURPOSE OF CORPORATION

The Corporation has been formed as a not-for-profit local development corporation under Article 14 of the Not-For-Profit Corporations Law. Its purpose is promoting and providing economic development opportunities within Ontario County and adjoining communities, providing additional employment and job opportunities, and promotion of scientific research for the purpose of attracting industry to the community, retaining businesses in the area and relieving the burdens of government, working in partnership with the private sector without direct competition for services, all as more fully set forth in the Certificate of Incorporation filed in the New York State Department of State on October 25, 2005.

ARTICLE II

MEMBERS AND MEETINGS

Section 1. Members. The Corporation shall have no members.

Section 2. Annual Meetings. The annual meeting of the Corporation, for the election of directors and for the transaction of such other business as may be set forth in the notice of meeting, shall be held at the principal office of the Corporation, or at such place within the State of New York as the board of directors shall determine, at the offices of the Corporation in the month of January of each year.

ARTICLE III

Directors

Section 1. Management of Corporate Affairs. The management of the affairs of the Corporation shall be vested in a board of directors, a majority of whom shall be residents of Ontario County and/or employees of businesses located in Ontario County. All the powers of the Corporation shall be exercised by the board of directors in such manner and upon such terms and conditions as it may determine. *(amended January 28, 2016)*

Section 2. Election of Directors. The number of directors shall be no less than nine (9) and no more than fifteen (15). Directors shall be selected for their knowledge of economic development, local government affairs, business, finance and telecommunications. The board shall consist of the Ontario County Administrator, the Ontario County Director of Economic Development, the Chairperson of the Ontario County Board of Supervisors, and the Executive Director of the Board of Cooperative Educational Services serving Ontario County as *ex officio* members, and five (5) to eleven (11) at-large members who support the mission and purpose of the Corporation and who reside, work or volunteer for organizations located in the region benefited by the activities of the Corporation. The *ex officio* members of the board may designate another person from the appropriate agency to serve at any meeting in the place and stead of the named official. *(amended January 28, 2016)*

Section 3. Number and Term. The at-large directors shall be elected at the annual meeting of the Corporation to serve a three (3) year term, or until their successors are duly elected and qualified. The exact number of at-large directors shall be established by a resolution adopted by the board of directors. No decrease in the number of directors will shorten the term of an elected director. Nominations for at-large directors shall be made by the Governance Committee and presented at the annual meeting of the Corporation. The at-large directors shall be divided into three (3) equal or near-equal classes. Additions or reductions in the number of at-large directors will be distributed equally, or near-equally among the three (3) classes.

Section 4. Vacancies on the Board. Vacancies on the board of directors occurring during the year for any reason, including an increase in the number of directors, shall be filled for the unexpired term by a majority vote of the remaining directors at any meeting called for that purpose.

Section 5. Resignation. Any director of the Corporation may resign at any time by giving his or her resignation to the Secretary. Such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Removal of Directors. Any director may be removed, either with or without cause, at any meeting of the directors, notice of which shall have referred to the proposed action, by the vote in person or by proxy of 60% of the directors then entitled to vote, excepting the director whose removal is the subject of such vote.

Section 7. Meeting of Directors. There shall be a regular meeting of the board of directors scheduled monthly to make management decisions relating to the operations of the Corporation. Regular and special meetings of the board of directors shall be held at such times and at such places in New York or elsewhere as the board of directors or the Chairperson or, in his or her absence, any Vice-Chair, may determine.

Section 8. Responsibility to Attend Meetings. Every director is expected to attend three quarters of the regularly scheduled Board meetings and no director shall miss three (3) consecutive meetings without approval of the Executive Committee.

Section 9. Notice of Meetings of Board of Directors. Notice of each meeting of the board of directors, stating the time and place and purposes thereof, shall be given by the Chairman, Chief Executive Officer, the Secretary, or the Assistant Secretary, or by any member of the board to each member of the board not less than ten (10) days before the meeting by mail, or not less than five (5) days before the meeting by personal service of the notice or by electronic means. Meetings of the board of directors may also be held at any place and time without notice by unanimous consent of all the directors. The notice of any meeting of the board of directors may be waived by a director either before or after such meeting.

Section 10. Quorum. A quorum shall be required for the transaction of business and shall be the majority of directors. Unless otherwise provided, the vote of a majority of the directors present shall decide any question that may come before the meeting. A majority of the directors present at any meeting, although less than a quorum, may adjourn the same from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 11. Procedure. The order of business and all other matters of procedure at every meeting of directors may be determined by the presiding officer.

Section 12. Attendance by Telephonic Means. Any director may attend and participate in any meeting of the board, the Corporation, or a committee thereof by means of a conference telephone, videoconferencing or similar equipment which allows all persons participating in the meeting to hear each other at the same time and those attending the meeting to witness all public proceedings of the Corporation. Participation by such means shall constitute presence in person at such meeting.

Section 13. Action Without Meeting. Any action required or permitted to be taken by the board or of any committee may be taken without a meeting if all members of the board or committee consent in writing or by electronic mail to the adoption of a resolution authorizing the

action. The resolution and either the written consent thereto by or electronic emails received from the members of the board or applicable committee shall be filed with the minutes of the proceedings of the board or committee.

Section 14. Annual Report. The directors shall present at the annual meeting of the Corporation a balance sheet showing the financial and other affairs of the Corporation during the preceding year prepared by the independent accountants retained by the Corporation. Such report shall be provided to the Ontario County Board of Supervisors within 90 days of the end of the fiscal year.

Section 15. Compensation of Directors. No director of the Corporation shall receive, directly or indirectly, salary, compensation or emolument from the Corporation, either as a director or in any other capacity, except reasonable compensation for services actually rendered in effecting one or more of its corporate purposes.

Section 16. Conflicts of Interest and Ethics Policies. The board shall develop and revise as appropriate, policies consistent with the Public Officers Law and the Public Authorities Accountability Act of 2005.

## ARTICLE IV

### Committees of Directors

Section 1. The board of directors, by resolution or resolutions, may designate one or more committees, which to the extent provided in said resolution or resolutions, shall have and may exercise such powers as may be lawfully delegated by the board of directors.

Section 2. There shall be an Executive Committee comprised of the officers and one additional director. The Executive Committee may act for the Corporation between meetings except that it may not vote to hire and fire staff, officers or employees or change the compensation of any staff or employee.

Section 3. There shall be an Audit Committee of three (3) independent Directors who shall review the audit prepared by the independent auditors and consider or recommend action on any item contained in the accompanying management letter, and otherwise fulfill the obligations of such a committee as set forth in the Not-for-Profit Corporation Law.

Section 4. There shall be a Committee on Governance comprised of three (3) directors who shall have responsibility for the education and training of directors; keep the board apprised of best management practices; update the Corporation's governance principles and recommend

when necessary changes to its policies and by-laws; it shall also act as the Nominating Committee for candidates to serve on the board of directors and membership of and participation on the Audit Committee and other committees established by the board.

Section 5. There shall be a Finance Committee comprised of at least three (3) directors who shall have responsibility for oversight of the financial affairs and investments of the Corporation and such other matters as shall be delegated to it or as directed by the board. The Treasurer of the Corporation shall serve as chair of the Finance Committee.

## ARTICLE V

### Officers

Section 1. Officers. The board of directors shall appoint or elect a Chief Executive Officer at the annual meeting of the Corporation; the person so named shall not be a member of the board. The officers of the board shall be a Chairman or Chairwoman, one or more Vice-Chairs, a Secretary, a Treasurer, and such other officers as the board shall deem necessary; such additional officers to hold their offices for such terms and to exercise such powers and perform such duties as shall be determined from time to time by the board of directors.

Section 2. Term of Office. Except for the Chief Executive Officer, the officers of the Corporation specified above shall, unless otherwise determined by the directors, hold office for one year and until their successors are elected and have qualified. The Chief Executive Officer shall serve at the pleasure of the Board. Any officer, however, may be removed at any time with or without cause by the affirmative vote of a majority of the board of directors. If the office of any officer becomes vacant, such vacancy shall be filled by the board of directors.

Section 3. Chief Executive Officer. The Chief Executive Officer shall have the general powers and duties of supervision and management of the Corporation which usually pertain to such office, and shall perform all such other duties as are properly required of him or her by the board of directors.

Section 4. Chair and Vice-Chairs. The Chairman or Chairwoman, and in his or her absence, a Vice-Chair, shall preside at all meetings of the board and shall have such other duties and exercise the powers as usually pertain to their offices or as are properly required by the board of directors.

Section 5. The Secretary and Assistant Secretaries. The Secretary shall issue notices of all meetings by law or these By-Laws. The Secretary shall attend all meetings of the board of

directors and keep the minutes thereof. The Secretary shall affix the corporate seal to and sign such instruments as require the seal and the Secretary's signature and shall perform such other duties as usually pertain to the Secretary's office or as are properly required of the Secretary by the board of directors.

Section 6. The Treasurer and Assistant Treasurers. The Treasurer shall have the care and custody of all the moneys and securities of the Corporation. The Treasurer shall cause to be entered in books of the Corporation to be kept for that purpose full and accurate accounts of all moneys received by the Treasurer and paid by the Treasurer on account of the Corporation. The Treasurer shall make and sign such reports, statements, and instruments as may be required of the Treasurer by law or the board of directors, and shall perform such other duties as usually pertain to the Treasurer's office or as are properly required of the Treasurer by the board of directors. The Assistant Treasurers may, in the absence or disability of the Treasurer, or at the Treasurer's request, perform the duties and exercise the powers of the Treasurer and shall perform such other duties as the board of directors shall prescribe.

Section 7. Officers Holding Two or More Offices. Any two of the above-mentioned offices, except that of Chief Executive Officer, may be held by the same person.

Section 8. Compensation of Officers. No officer of the Corporation shall receive, directly or indirectly, any part of the income or earnings of the Corporation nor any pecuniary profit from the operation of the Corporation but each officer may receive reasonable compensation for services actually rendered in effecting one or more of the corporate purposes.

## ARTICLE VI

### Indemnification of Directors and Officers

If a director or officer of the Corporation is made a party to any civil or criminal action or proceeding in any matter arising from the performance by such director or officer of his or her duties for or on behalf of the Corporation, then, the full extent permitted by law, the Corporation, upon an affirmative vote of the board of directors, a quorum of directors being present at the time of the vote who are not parties to the action or proceeding, shall:

- (a) Advance to such director or officer all sums found by the board, so voting, to be necessary and appropriate to enable the director or officer to conduct his or her defense, or appeal, in the action or proceeding; and
- (b) Indemnify such director or officer for all sums paid by him or her in the way of

judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred, in connection with the action or proceeding, or appeal therein, subject to the proper application of credit for any sums advanced to the director or officer pursuant to the previous subsection. The provision shall satisfy the requirements of the Public Authority Accountability Act of 2005.

## ARTICLE VII

### Finances

Section 1. Finances. The funds of the Corporation shall be deposited in its name with such bank or banks, trust company or trust companies as the board of directors may from time to time designate. All checks, notes, drafts and other negotiable instruments of the Corporation shall be signed by such officer or officers, agent or agents, employee or employees as the board of directors from time to time by resolution may designate. No officers, agents or employees of the Corporation, alone or with others, shall have power to make any checks, notes, drafts or other negotiable instruments in the name of the Corporation or to bind the Corporation thereby, except as herein provided.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be the calendar year unless otherwise provided by the board of directors.

## ARTICLE VIII

### Corporate Seal

Form of Seal. The seal of the Corporation shall be circular in form with the words "Finger Lakes Regional Telecommunications Development Corp." in the outer circle and the words "Corporate Seal - 2005" in the inner circle. The seal on any corporate obligations for the payment of money may be facsimile, engraved or printed.

## ARTICLE IX

### Amendments

These By-Laws may be added to, amended, altered, or repealed at any meeting of directors, by the affirmative vote of two-thirds of the board of directors. Notice of any amendment and the substance thereof shall be given to the directors at least ten (10) days in advance of the meeting at which the proposed changes are to be considered.