

**BYLAWS**  
**OF**  
**GLEN COVE DOWNTOWN DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**ARTICLE I**

**NAME, STATEMENT OF PURPOSE and PRINCIPAL OFFICE**

Section 1. Name. The name of the Corporation shall be “The Glen Cove Downtown District Management Association Incorporated,” which in the City of Glen Cove has been designated as the “District Management Association”, (DMA) of the Downtown Business Improvement District (BID), a 501(c)3 not for profit agency.

Section 2. Purpose. The mission of the District Management Association is dedicated to meeting the needs of the local businesses in the continuing effort to maintain, advance and enhance business growth and development within the Business Improvement District. The BID will work with the City of Glen Cove and all existing entities of Glen Cove to achieve these common goals. To this end the District Management Association will work to enhance the public perception of the downtown through various programs in accordance with authority granted as stated in article 19a of the New York State Municipal Law.

**MEMBERS**

Section 1. Classes and Qualifications. Glen Cove District Management Association, Inc. (the “Corporation”) shall have four classes of voting members:

- a) Class A. Owners of record, or their representatives, of real property in the district described in the Business Improvement District Plan (the “Plan”) for the Downtown Business District (the “District”) of the City of Glen Cove, as the same may be amended, as approved by the City Council of the City of Glen Cove, or such other persons as are registered with the City of Glen Cove, to receive real property tax bills for property located in the District, which owners or other persons have applied for membership by filling out an address card at the principal office of the Corporation (or other such place as the officers of the Corporation shall designate), shall be Class A members of the Corporation.
- b) Class B. Those not eligible for Class A membership, who are occupants pursuant to leases of commercial space within the District and who have applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the officers of the Corporation shall designate) shall be Class B members of the Corporation.
- c) Class C. Those not eligible for Class A or B who are occupants pursuant to residential leases and who have applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the officers of the Corporation may designate) shall be Class C members.

- d) Class D. The persons serving from time to time as Class D Directors of the Corporation (as such term is defined in Section 1 of Article II hereof) by virtue of their appointment as Municipal representatives, shall be Class D members of the Corporation.

Section 2. Termination of Membership. Membership in the Corporation shall be terminated, (a) if the member is an individual or a partnership, upon the death or resignation of the individual member or partner of the partnership or, (b) if such member is a corporation, upon the dissolution or liquidation of such corporation. Additionally, (i) Class A membership shall terminate when the Class A member is no longer the owner of record or the person registered with the City of Glen Cove to receive real property tax bills for real property located in the District; (ii) Class B membership shall terminate when the Class B member is no longer a tenant who is an occupant pursuant to a lease of commercial space in the District; and (iii) Class C membership shall terminate when the Class C member is no longer a tenant who is an occupant pursuant to a lease of residential space in the District; and (iv) Class D membership shall terminate when the Class D member is no longer a Class D Director of the Corporation (as such term is defined in Section 1 of Article II hereof).

Section 3. Meeting of Members. There shall be an annual meeting of members for the election of the Directors and the conduct of such other business as may come before the meeting, to be held in the District, on such date of each fiscal year, and at such time and place, as are designated by the President or Board of Directors ("the Board"). The first annual meeting shall be held on a date within twelve (12) months after the formation of the Corporation. Each successive annual meeting shall be held in accordance with the first sentence of this section. Special meetings of the members may be called at any time by the President of the Board. A special meeting of members shall be held at the time and place set forth in the notice of the meeting. Budget and DMA members will be voted on at general meetings. Voting power shall be equivalent to the DMA Board representation.

Section 4. Notice of Meetings. Notice of each meeting of members shall be given to the last recorded address of each member not less than ten (10) nor more than fifty (50) days before the meeting. Such notice shall set forth the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes of the meeting.

Section 5. Annual Report. At the annual meeting of members, the Board shall present a report, verified by the President and Treasurer or by a majority of the Directors or certified by an independent public or certified public accountant or a firm of such accountants selected by the Board, showing in appropriate detail:

- (a) The assets and liabilities, including trust funds, of the Corporation as of the end of the fiscal year preceding the date of such meeting;
- (b) The revenue or receipts of the Corporation, both restricted and unrestricted to particular purpose, during such fiscal year;
- (c) The expenses or disbursements of the Corporation, for both general and restricted purposes, during such fiscal year

Such report shall be filed with the records of the Corporation and either an abstract or a copy thereof entered into the minutes of the proceedings of the annual meeting of members.

Section 6. Certificates. The Board may cause to be issued certificates, cards or other instruments permitted by law evidencing membership in the Corporation. Such membership certificate, card or other instrument shall be non-transferable, and a statement to that effect shall be noted on the certificate, card or other instrument. Membership certificates, cards or other instruments, if issued, shall bear the signatures or facsimile signatures of an officer or officers designated by the Board and may bear the seal of the Corporation or a facsimile thereof.

## ARTICLE II

### BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Corporation shall be managed by a Board of Directors (the "Board"). The Board shall consist of no less than fifteen (15) members. Subject to the qualifications noted below, each member of the Board shall serve for a two-year term. The members of Class A shall elect eight (8) Directors (the "Class A Directors"), provided that the number of Class A Directors shall at no time constitute less than a majority of the Board. The members of Class B shall elect three (3) Directors (the "Class B Directors"). The members of Class C shall elect one (1) Director (the "Class C Director"). One Class D Director (the "Class D Directors") shall be appointed by each of the following persons for a total of three (3) Directors: the Mayor of the City of Glen Cove, the City Council of the City of Glen Cove and the Controller of the City of Glen Cove. The initial Directors shall be those persons whose names and addresses are set forth in the Certificate of Incorporation and such Directors shall serve until the election and qualification of their successors.

For the first annual election, individual terms shall be 3 years, 2 years and 1 year based on the number of votes received for each person. Class D Directors shall be appointed annually. After the initial election, at each successive annual meeting, new Directors shall be elected to 2 year terms to take the place of those Directors whose terms have expired and such new Directors shall serve until the election and qualification of a successor.

Section 2. Vacancies. Any vacancy or vacancies created by the death, resignation, removal or incapacity to act of any Director of Class A, Class B, or Class C, before the expiration of such Director's term, may be filled at any Board meeting by two thirds majority vote of the members of the Board. Any Director or Directors appointed to fill a vacancy shall hold office until the expiration of the term of the Director or Directors being replaced and until the election of a successor or successors at the next annual meeting.

Section 3. Resignation and Removal. Any Director of any class may resign by a notice in writing to the President or Secretary. The acceptance of any such resignation, unless otherwise required by the terms thereof, shall not be necessary to make the same effective. If a Director fails to attend four (4) consecutive meetings or 4 out of 5 meetings, the Director may, in the Board's discretion, be removed by a two-third majority vote of the Board.

## ARTICLE III

### EXECUTIVE DIRECTOR

Section 1. Appointment of Executive Director. The Executive Board shall appoint and employ, with ratification by the Board, an Executive Director for an indefinite term, and shall fix the compensation annually. The Executive Director shall be appointed solely on the basis of execution and administrative qualifications and shall be responsible for the administration of the day-to-day operations, business and affairs of the Corporation.

§ a. The Executive Director shall be selected by the Executive Board, with ratification by the Board of Directors.

Section 2. Powers and Duties. The Executive Director shall be the Chief Executive Officer of the Corporation and shall be responsible for the implementation of all policies developed by the Board of Directors and the execution of all contracts authorized by the Board. The Executive Director shall:

§ a. Represent the Corporation and assert its proper interest in relation to the City of Glen Cove and other outside agencies, with respect to the negotiation of and execution of contracts and franchises.

§ b. Serve in an ex-officio capacity on the Board and all committees of the Board, and may participate in discussions, but may not participate in the vote thereof.

§ c. Shall be authorized to sign checks and vouchers of the Corporation, subject to the limitations of these Bylaws and the fiscal and account procedures manual of the corporation, and assist the treasurer in the preparation and filing of fiscal reports to keep the Board advised of the financial condition of the Corporation.

§ d. Provide for the exercise of budgetary control for revenues and expenditures as approved by the Board of Directors; develop policies to safeguard the Corporation's financial interest in the fullest extent.

§ e. Prepare the current expense and revenue estimates for the annual budget.

§ f. Make reports to the Board of Directors as requested by it, and, at least once a year, make an annual report to the Board of Directors on the administration of the Corporation.

§ g. Hire, supervise and evaluate the work of all other employees of the corporation.

## ARTICLE IV

### MEETINGS OF THE BOARD

Section 1. Annual, Special and Regular Meetings. An annual meeting of the Board shall be held simultaneously with the annual meeting of the members. No notice shall be required for regular meetings of the Board which shall be held monthly on a day or date designated by the Board.

The President or Secretary may call a special meeting of the Board on not less than 5 days' notice, given by mail, fax, telephone or electronic mail delivery. All meetings of the Board shall be held at such place within or without the State of New York as shall be designated in the notice of the meeting.

Section 2. Quorum and Vote. A majority of the entire Board shall constitute a quorum for the transaction of business at meetings of the Board and, except as otherwise expressly required by statute or these Bylaws, all matters shall be decided by the vote of a majority of the Directors present; but in the absence of a quorum those present at the time and place set for a meeting of the Board may take an adjournment from time to time, until a quorum shall be present.

Section 3. Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting, if a majority of the members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or of such committee shall be filed with the minutes of the proceedings of the Board or of such committee. The Executive Board may take emergency action if such emergency arises between regular meetings, and makes a report to the entire Board as soon as practicable.

Section 4. Participation by Telephone. Any one or more members of the Board or a committee thereof may participate in a meeting of the 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 the meeting.

## **ARTICLE IV**

### **COMMITTEES**

Section 1. Standing Committees. The Board may create, by a resolution adopted by a majority of the entire Board any such committee as the Board may from time to time find appropriate and desirable. The Board shall designate at least one Board member to serve on such committee. Between meetings of the Board, such committees shall have and may exercise all the authority of the Board, to the extent provided in the resolution. However, no committee shall have the authority to:

- (a) Submit to the members any action requiring members' approval under the Not-For-Profit Corporation Law of the State of New York;
- (b) Fill vacancies in the Board;
- (c) Fix the compensation of the Directors for serving on the Board or any committee;
- (d) Amend or repeal the Bylaws or adopt new Bylaws; or
- (e) Amend or repeal any resolution of the Board which by its terms shall not be so amenable or repealable.

Any such action taken by such committees between meetings of the Board shall be reported to the Board at its next meeting.

Section 2. Other Committees. The Board, by a resolution adopted by a majority of the entire Board, may designate either (a) special committees of the Board or (b) non-Board committees which will not have the authority of the Board. The chairperson and members of such committees shall be designated by the Board. Additional members to such committees may be added by a majority vote of the members of such committees.

## **ARTICLE VI**

### **OFFICERS**

Section 1. Election. At its annual meeting, or at any adjournment thereof, the Board may in its discretion elect the following officers: a President, one or more Vice Presidents, a Secretary and a Treasurer. Any such office not filled at the annual meeting or adjournment thereof may in the discretion of the Board be filled by the Board at any meeting. The Board may at any meeting by resolution elect and define the duties of such other officers as it may from time to time determine. No officer other than the President need be a Director. The same person may be elected to more than one office, except that the offices of President and Secretary shall not be held by the same person. A vacancy in any office may be filled by the Board at any meeting. All officers shall hold office at the pleasure of the Board or until their respective successors shall have been elected and qualified. No officer shall receive any salary or other compensation; provided, however, that all officers shall be entitled to receive reimbursement of expenses as authorized by the Board.

Section 2. Resignation and Removal. Any officer may resign at any time by delivering a written notice of resignation to the President or the Secretary of the Corporation. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective. Any officer may be removed at any time for or without cause by a majority vote the Board.

Section 3. President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation and its several officers, subject, however, to the control of the Board. Except as otherwise hereinafter provided by these Bylaws, or by resolution duly adopted at any meeting of the Board, the President shall have the power to sign for the Corporation all deeds and other agreements and formal instruments and to perform such acts as usually pertain to the office of president, and shall be a member ex officio of all committees (without vote). The President, along with the Vice President(s), Secretary and Treasurer, with participation by the Executive Director, shall handle personnel and policy and procedure matters. In the absence or disability of the president, the Vice President (or, if there be more than one, the Vice Presidents, in the order of their election) shall have the powers and perform the duties of the President. In the event of the absence or disability of the president and the Vice President (or, if there be more than one, each Vice President), a Director of the Corporation may be appointed by the Board to discharge the President's functions in whole or in part, as the Board may specify.

Section 4. Vice President. The Vice President shall assist the President in the supervision of the business of the Corporation and its several officers and shall have such other powers and duties as the Board may prescribe.

Section 5. Secretary. The Secretary shall take and keep true minutes of all meetings of members and the Board and of committees of the Corporation, shall keep the membership rolls, shall have custody of the corporate seal, and shall have the authority to affix the same to any instrument requiring it, and when so affixed, to attest to it. The Secretary shall notify Directors of their election and of any meetings, as required by these Bylaws, shall prepare and present the business to be acted upon at meetings of the members of the Board and of committees, under the general direction of the president, and shall perform in general all the duties incident to the office of secretary and such other duties as the president or the Board may prescribe. In the absence or disability of the Secretary, any Assistant Secretary shall have powers and perform the duties of the Secretary.

Section 6. Treasurer. The Treasurer shall perform in general all the duties incident to the office of treasurer: the Treasurer shall have the responsibility for the custody of the funds and securities of the Corporation; shall be in charge of the disbursement of the Corporation's money and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; shall exhibit such books of accounts and records at the office of the Corporation to any of the Directors at any time upon request and shall render a detailed statement to the Directors as often as they shall require it; and shall deposit the funds of the corporation in such banks or trust companies as the Board may designate from time to time and shall deposit any securities of the corporation with such banks or trust companies or in such vault or vaults as the Board may designate from time to time. The withdrawal of such funds or securities shall be made only on the signature or signatures of such one or more of the Directors, officers or employees of the corporation as the Board may designate from time to time for such purpose. The treasurer, if required to do so by the Board, shall give a bond for the faithful discharge of the treasurer's duties in such sum, and with such sureties, as the Board shall require. The expense of any such bond shall be paid by the corporation. In the absence or disability of the treasurer, any Assistant Treasurer shall have the powers and perform the duties of treasurer.

Section 8. Consultants and Independent Contractors. The Board may retain, on behalf of the corporation, such consultants and/or independent contractors, as it may find desirable and appropriate from time to time. The compensation to be paid and responsibilities provided to such consultants and/or independent contractors shall be determined in the discretion of the Board. Pursuant to this Bylaw provision, the Board may, in its discretion, retain an Executive Director who shall consult with the Board with respect to corporation programs and be delegated responsibility for the implementation of such programs on behalf of the Board.

## ARTICLE VII

### FISCAL YEAR

The corporation's fiscal year shall end on December 31<sup>st</sup>.

## ARTICLE VIII

### INVESTMENTS

Section 1. Investments. The Board shall have the power to make investments of the funds of the corporation and to change and sell, from time to time, any part of the securities owned by the corporation or any rights or privileges that may accrue thereon.

Section 2. Transfer and Assignment. The Board may authorize any officer, Director or other person or persons to execute such form of transfer or assignment as may be customary or necessary to constitute a transfer of stocks, bonds or other securities in the name of the corporation.

## ARTICLE IX

### CONTRACTS, CHECKS AND OTHER INSTRUMENTS

Section 1. Request for Proposals and Bids. Whenever the Board of Directors seeks bids for goods or services by issuing requests for proposals and whenever the corporation is required to seek competitive bids for contracts, then and in either of those events, all bids must be sealed and the contents may not be known to any Director of the corporation prior to the time the bids are unsealed. The bids must be unsealed in the presence of all the Directors present at a meeting of the Board of Directors with a quorum present. At least eight (8) of the Directors who constitute such quorum must be in attendance in person.

Section 2. Entering Into Contracts, Etc. The Board may authorize any officer or officers, or its duly retained Executive Director, in the name of, or on behalf of the corporation, to enter into any contract or to execute and to deliver any instrument, or to sign checks, drafts, endorsements, notes or other evidences of indebtedness of the corporation. Such authority may be general or confined to specific instances, but unless so authorized by the Board or by these Bylaws, no officer or the Executive Director shall have the power or authority to bind the corporation by any contract or engagement or to render it pecuniary liable for any purpose or for any amount.

Section 3. Gifts. The Board of Directors may accept on the part of the corporation any contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of the corporation unless prohibited by the Certificate of Incorporation or the District Plan.

## **ARTICLE X**

### **LOANS**

No loan shall be contracted on behalf of the corporation and no negotiable paper shall be issued on its behalf unless authorized by the vote of the Board. When so authorized by the Board, any officer of the corporation may effect loans and advances at any time for the corporation from any bank, trust company or other similar institution, or from any firm, corporation or individual. Such authority may be general or confined to specific instances. No loan, other than through the purchase of bonds, debenture or similar obligations of the type customarily sold in public offerings, or through the ordinary deposits of funds in a bank, shall be made by the corporation to its Directors or officers, or to any other corporation, firm, association or other entity in which one or more of its Directors or officers are Directors or officers or hold a substantial interest, except a loan to another Type B or C corporation, as such are defined in the New York State Not-For-Profit Corporation Law.

## **ARTICLE XI**

### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

By resolution of the Board adopted pursuant to this Bylaw, the corporation may, to the fullest extent permitted by the Not-For-Profit Corporation Law of the State of New York, indemnify and advance expenses to each individual made, or threatened to be made, a party to any action by reason of the fact that such individual is or was a Director or officer of the corporation or served any other corporation or entity in any capacity at the request of the corporation.

## **ARTICLE XII**

### **WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the laws of the State of New York or under the provisions of the Certificate of Incorporation or these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to said notice, whether before or after the time therein, shall be deemed equivalent to the required notice.

## **ARTICLE XIII**

### **AMENDMENTS**

These Bylaws may be adopted, amended or repealed by the members at the time entitled to vote in the election of Directors and by the Board, unless otherwise provided in the Certificate of Incorporation or a Bylaw adopted by the members. Amendments to these Bylaws may be proposed at any meeting of the Board or the general membership. There shall be a written proposal to amend, adopt or repeal the Bylaws submitted to all the members eligible to vote for the Board of Directors and shall also be included in the agenda for the next general meeting. The amending, adoption or repeal of any of these Bylaws will be decided by a majority vote of the members present at this general meeting.

