

**“Lebanon Valley Community Corporation”  
Nonprofit Corporation Bylaws**

**Article I**

**NAME**

**1.01 Name**

The name of this corporation shall be “Lebanon Valley Community Corporation” (the Corporation) The business of the corporation may also be conducted as “LVCC

**Article II**

**PURPOSES AND POWERS**

**2.01 Purpose**

The Corporation is a non-profit corporation and shall be operated exclusively for charitable purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code.

Lebanon Valley Community Corporation is organized for the following purpose as filed with the State of New York:

The purposes for which such corporation is to be formed are:

1. To provide for the exclusively charitable or public purposes of fostering the community and economic well-being of the Town of New Lebanon and its residents, and in pursuit of that purpose, its activities will include but not be limited to fundraising for, planning, operating, and promoting projects that make businesses more sustainable, creating and protecting good jobs, building and maintaining housing, encouraging tourism, rehabilitating historical resources, creating and improving infrastructure, protecting the natural

landscape and environment, ameliorating community appearance, relieving poverty and distress, and disseminating information.

2. Lessening the burdens of government and acting in the public interest in the Town of New Lebanon
3. To promote the economic wellbeing of the Town of New Lebanon and its residents, which may include, but is not limited to, planning and promoting improvements in business, housing, agriculture, community appearance and facilities, tourism, historic resource and infrastructure initiatives, as well as, information dissemination in those areas, in accordance with the town's current comprehensive plan.
4. To perform funding raising required for any of the above purposes or other community needs.
5. All income and earnings of such corporation shall be used exclusively for its corporate purposes.
6. No part of the income or earnings of such corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to any member or private person, corporate or individual, or any other private interest, except the repayment of loans and the repayment of contributions (other than dues) to the local development corporation but only if and to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the internal revenue code

of nineteen hundred fifty-four.

7. If the corporation accepts a mortgage loan or loans from the New York job development authority, such corporation shall be dissolved in accordance with the provisions of paragraph ninth of this document upon the repayment or other discharge in full by such corporation of all such loans.
8. To pursue any and all charitable activities related to the foregoing specific purposes.
9. To maximize our impact on current efforts, we may seek to collaborate with other non-profit organizations, which fall under the 501(c) (3) section of the internal revenue. At times, per the discretion of the board of directors, we may provide internships or volunteer opportunities, which will provide opportunities for involvement in said activities and programs in order to have a greater impact for change.

## **2.02 Powers**

The Corporation shall have the power, directly or indirectly, alone or in conjunction or cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes, for which the Corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes. The powers of the Corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

## **2.03 Nonprofit Status and Exempt Activities Limitation.**

**(a) Nonprofit Legal Status.** "Lebanon Valley Community Corporation" is a non-profit public benefit corporation formed under the New York State Not For Profit Corporation Law (NPCL

which is organized and shall be operated in accordance with the meaning and provisions of Section 501(c)(3) of the Internal Revenue Code and the regulations issued there under.

**(b) Exempt Activities Limitation.** Notwithstanding any other provision of these Bylaws, no trustee, officer, employee, member, or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code as it now exists or may be amended, or by any organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as it now exists or may be amended. No part of the net earnings of the corporation shall inure to the benefit or be distributable to any director, officer, member, or other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these Bylaws.

**(c) Distribution Upon Dissolution.** Upon termination or dissolution of the Corporation, any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the dissolving Corporation.

The organization to receive the assets of The Corporation shall be selected at the discretion of a majority of the managing body of the Corporation, and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition in equity filed in a court of proper jurisdiction against The Corporation, by one (1) or more members of its managing body which verified petition shall contain such statements as reasonably indicate the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets to

be distributed, giving preference if practicable to organizations located within the State of New York.

In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it, which has a charitable purpose, which, at least generally, includes a purpose similar to the The Corporation, then the court shall direct the distribution of its assets lawfully available for distribution to the Treasurer of the State of New York to be added to the general fund.

## **Article III**

### **MEMBERSHIP**

#### **3.01 No Membership Classes**

The corporation shall have no members who have any right to vote or title or interest in or to the Corporation, its properties and franchises.

#### **3.02 Non-Voting Affiliates**

The board of Trustees may approve classes of non-voting affiliates with rights, privileges, and obligations established by the board. Affiliates may be individuals, businesses, and other organizations that seek to support the mission of the Corporation. The board, a designated committee of the board, or any duly elected officer in accordance with board policy, shall have authority to admit any individual or organization as an affiliate, to recognize representatives of affiliates, and to make determinations as to affiliates' rights, privileges, and obligations. . Affiliates have no voting rights, and are not members of the corporation.

#### **3.03 Dues**

Any dues for affiliates shall be determined by the board of

Trustees.

## **Article IV**

### **BOARD OF TRUSTEES**

#### **4.01 Number of Trustees**

The Corporation shall have a board of Trustees consisting of at least 3 and no more than 25 Trustees. Within these limits, the board may increase or decrease the number of Trustees serving on the board, including for the purpose of staggering the terms of Trustees.

#### **4.02 Powers**

The Board of Trustees shall have the general power to manage and control the affairs and property of the Corporation and shall have full power, by majority vote, to adopt rules and regulations governing the action of the Board of Trustees.

#### **4.03 Election and Term of Office**

(a) All Trustees shall be elected at the annual Board of Trustees meeting to serve a one year term. Trustees may serve terms in succession. The term of office shall begin upon the adjournment of the board meeting at which elected and shall end upon the adjournment of the board meeting during which a successor is elected.

#### **4.04 Qualifications and Election of Trustees**

In order to be eligible to serve as a director on the board of Trustees, the individual must be 18 years of age and may not be New Lebanon Town Employees, committee chairs or town board members.

#### **4.05 Vacancies**

The board of Trustees may fill vacancies due to the expiration of a director's term of office, resignation, death, or removal of a director or may appoint new Trustees to fill a previously unfilled board position, subject to the maximum number of Trustees under these Bylaws.

(a) Unexpected Vacancies. Vacancies in the Board of Trustees due to resignation, death, or removal shall be filled by the board for the balance of the term of the director being replaced at a special meeting.

#### **4.06 Removal of Trustees**

A director may be removed by two-thirds vote of the Board of Trustees then in office, for cause or no cause, if before any meeting of the board at which a vote on removal will be made the director in question is given electronic or written notification of the board's intention to discuss her/his case and is given the opportunity to be heard at a meeting of the board.

#### **4.07 Board of Trustees Meetings.**

(a) Regular Meetings. The Board of Trustees shall have an annual meeting each calendar year at a time and place fixed by the board. Annual board meetings shall be held upon ten (10) days notice by first-class mail, electronic mail, or facsimile, personally or by telephone. If sent by mail, facsimile transmission, or electronic mail, the notice shall be deemed to be delivered upon its deposit in the mail or transmission system. Notice of meetings shall specify the place, day, and hour of meeting. The purpose of the meeting need not be specified.

(b) Special Meetings. Special meetings of the board may be called by the president, or two-thirds of the other members of the board of Trustees. A special meeting must be preceded by at least 10 days notice to each director of the date, time, and place, but not the purpose, of the meeting.

(c) Waiver of Notice. Any director may waive notice of any meeting, in accordance with New York law.

#### **4.08 Manner of Acting.**

(a) Quorum. A majority of the Trustees in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting of the board. No business shall be considered by the board at any meeting at which a quorum is not present.

(b) Majority Vote. Except as otherwise required by law or by the articles of incorporation, the act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the board.

(c) Hung Board Decisions. On the occasion that Trustees of the board are unable to make a decision based on a tied number of votes, the president shall have the power to swing the vote based on his/her discretion.

(d) Participation. Except as required otherwise by law, the Articles of Incorporation, or these Bylaws, Trustees may participate in a regular or special meeting through the use of any means of communication by which all Trustees participating may simultaneously hear each other during the meeting, including in person, internet video meeting or by telephonic conference call.

(e) Informal Action By The Board of Trustees. Any action required or permitted to be taken by the board of Trustees at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed to unanimously by the Board. For purposes of this section an e-mail transmission from an e-mail address on record constitutes a valid writing. The intent of this provision is to allow the board of Trustees to use email to approve actions, as long as consent of board members is unanimous.

(f) Parliamentary authority. Where not superseded by these by-laws, Robert's Rules of Order and Parliamentary Procedures shall apply

#### **4.09 Compensation for Board Service**



Trustees shall receive no compensation for carrying out their duties as Trustees. The board may adopt policies providing for reasonable reimbursement of Trustees for expenses incurred in conjunction with carrying out board responsibilities, such as travel expenses to attend board meetings.

#### **4.10 Compensation for Professional Services by Trustees**

Nothing herein shall be construed to preclude any Director from serving The Corporation in any other capacity and receiving compensation therefore. Such remuneration shall be reasonable and fair to the Corporation and must be reviewed and approved in accordance with the board Conflict of Interest policy and state law.

## **Article V**

### **COMMITTEES**

#### **5.01 Committees**

The board of Trustees may designate one or more *ad hoc* committees, each of which will consist of at least one committee chair and two or more committee members. Committee members may be members of the board of Trustees, members of the Corporation, or other interested individuals. The chair of the committee will be appointed by the Executive Director of the organization who will act with the board's approval. After consultation with the committee chair, the Executive Director of the organization will appoint committee members. The studies, findings, and recommendations of all committees will be reported to the board of Trustees for consideration and action, except as otherwise ordered by the board of Trustees. Committees may adopt such rules for the conduct of business as are appropriate and as are not inconsistent with these bylaws, the articles of incorporation, or state law.

#### **5.02 Standing Committees**

The board of Trustees will have the following standing committees.

**Executive Committee:** This committee will be chaired by the Board President of the Corporation and will consist of all other officers of the Corporation and the chairs of all other committees. This committee will serve as the central planning group for the organization and as an advisory group to the Board President. It also will have full authority to act for the board in managing the affairs of the corporation during the intervals between meetings of the board.

**Budget and Finance:** This committee will be chaired by the Treasurer and will consist of 2 to 6 members appointed by the Board President to 2 year terms. This committee will oversee and monitor the fiscal operations of the organization, develop an annual budget for recommendation by the board, and develop and assist in the implementation of a funding strategy for the Corporation.

**Audit Committee:**

Annual independent financial audits as required by New York State Law will be overseen by a committee composed of either the full Board of Trustees or a designated audit committee comprised solely of independent Trustees. This committee will retain an Independent CPA and oversee any audits, reviews or other appropriate monitoring of the Corporation's financial position. as well as, review the results and any management letter with the auditor.

**Advisory Board:**

One or more advisory committees may be composed of interested persons, as needed, to support the The Corporation mission and programs. They will be invited and encouraged to offer suggestions as to the policies and activities of The Corporation

When developed, the members of an advisory committee shall be appointed by the Corporation. Past Trustees may be members of this committee. Any number of persons may serve on such an advisory board(s).

The term of office for all members of an advisory board(s) shall be at the discretion of the Corporation.

Compensation and expense reimbursement may be awarded to members of an advisory board(s) by the Corporation commensurate with prudent fiscal evaluation of services rendered and value received by the The Corporation

### **5.1 Meetings and Action of Committees**

Meetings and action of the committees shall be governed by and held and taken in accordance with, the provisions of Article IV of these Bylaws concerning meetings of the Trustees, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the board of Trustees and its members, except that the time for regular meetings of committees may be determined either by resolution of the board of Trustees or by resolution of the committee. Special meetings of the committee may also be called by resolution of the board of Trustees. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The board of Trustees may adopt rules for the governing of the committee not inconsistent with the provision of these Bylaws.

## **Article VI**

### **OFFICERS**

#### **6.01 Board Officers**

The officers of the corporation shall be a board President, Vice-president, Secretary, and Treasurer, all of whom shall be chosen by, and serve at the pleasure of, the Board of Trustees. Each board officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers. The board may also appoint additional vice-presidents and such other officers as it deems expedient for the proper conduct of the business of the corporation, each of whom shall have such authority and shall perform such duties as the board of Trustees may determine. One person may hold two or more board offices, but no board officer may act in more than one capacity where action of two or more officers is required.

#### **6.02 Term of Office**

Unless reappointed, each officer shall serve a one-year term of office and thereafter until his successor is elected and qualified. Each board officer's term of office shall begin upon the adjournment of the board meeting at which elected and shall end upon the adjournment of the board meeting during which a successor is elected.

#### **6.03 Removal and Resignation**

The board of Trustees may remove an officer at any time, with or without cause. Any officer may resign at any time by giving written notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

#### **6.04 Board President**

The Board President shall be the chief volunteer officer of the

Corporation. The Board President shall lead the Board of Trustees in performing its duties and responsibilities, including, if present, presiding at all meetings of the board of Trustees, and shall perform all other duties incident to the office or properly required by the board of Trustees. This office may not be held by an employee of the Corporation.

### **6.05 Vice President**

In the absence or disability of the board president, the ranking vice-president or vice-president designated by the board of Trustees shall perform the duties of the board president. When so acting, the vice-president shall have all the powers of and be subject to all the restrictions upon the board president. The vice-president shall have such other powers and perform such other duties prescribed for them by the board of Trustees or the board president. The vice-president shall normally accede to the office of board president upon the completion of the board president's term of office.

### **6.06 Secretary**

The secretary shall keep or cause to be kept a book of minutes of all meetings and actions of Trustees and committees of Trustees. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The secretary shall cause notice to be given of all meetings of Trustees and committees as required by the Bylaws. The secretary shall have such other powers and perform such other duties as may be prescribed by the board of Trustees or the board president. The secretary may appoint, with approval of the board, a director to assist in performance of all or part of the duties of the secretary.

### **6.07 Treasurer**

The treasurer shall be the lead director for oversight of the financial condition and affairs of the Corporation. The treasurer shall oversee and keep the board informed of the financial condition of the Corporation and of audit or financial review results. In conjunction with other Trustees or officers, the treasurer shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the board of Trustees on a timely basis or as may be required by the board of Trustees. The treasurer shall perform all duties properly required by the board of Trustees or the board president. The treasurer may appoint, with approval of the board a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the treasurer.

## **6.08 Non-Director Officers**

### **Executive Director**

The Board of Trustees may, at its discretion employ a salaried staff executive who shall have the title of Executive Director and whose terms and conditions of employment shall be specified by the Board.

The Executive Director shall be the chief executive and operating officer of the corporation. He or she shall be responsible for all the day-to-day management functions. He or she shall manage and direct all activities of the corporation in accordance with policies established by the Board and shall be responsible to the Board. Within his or her authority, and in the course of his or her duties he or she shall (a) employ and discharge all members of the staff necessary to carry on the work of the corporation, and fix their compensation within the approved budget; and (b) define the duties of the staff, supervise their performance, and establish titles, and delegate those responsibilities of management as shall, in his or her best judgement, be in the best interest of the Corporation.

He or she shall attend all meetings of the Board of Trustees, the

Executive Committee and all other committees, serving as an ex-officio member, without a vote. He or she may be excused at meetings called to review his or her performance and/or compensation.

### **Other Officers**

The board of Trustees may designate additional officer positions of the corporation and may appoint and assign duties to other non-director officers of the corporation.

## **Article VII**

### **CONTRACTS, CHECKS, LOANS, INDEMNIFICATION AND RELATED MATTERS**

#### **7.01 Contracts and other Writings**

Except as otherwise provided by resolution of the board or board policy, all contracts, deeds, leases, mortgages, grants, and other agreements of the Corporation shall be executed on its behalf by the board President, Treasurer or other persons to whom the corporation has delegated authority to execute such documents in accordance with policies approved by the board.

#### **7.02 Checks, Drafts**

All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by resolution of the board.

#### **7.03 Deposits**

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depository as the board or

a designated committee of the board may select.

#### **7.04 Loans**

No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

#### **7.05 Indemnification**

**(a) Mandatory Indemnification.** The corporation shall indemnify a director or former director, who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in connection with the proceedings.

**(b) Indemnification of Officers, Agents and Employees.** An officer of the corporation who is not a director as set forth in Section 7.05 (a) is entitled to mandatory indemnification under this article to the same extent as a director

## **Article VIII**

### **MISCELLANEOUS**

#### **8.01 Books and Records**

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its board of Trustees, a record of all actions taken by board of Trustees without a meeting, and a record of all actions taken by committees of the board. In addition, the corporation shall keep a copy of the Corporation's Articles of Incorporation and Bylaws as amended to date.

#### **8.02 Fiscal Year**



The fiscal year of the corporation shall be from January 1 to December 31 of each year.

### **8.03 Conflict of Interest Policy**

The board shall adopt and periodically review a conflict of interest policy to protect the Corporation's interest when it is contemplating any transaction or arrangement, which may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers.

### **8.04 Nondiscrimination Policy**

The officers, Trustees, committee members, employees, and persons served by this Corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of "The Corporation" not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran's status, political service or affiliation, color, religion, or national origin.

### **8.05 Whistleblower Policy**

The board shall adopt and periodically review a Whistleblower policy to encourage the reporting of any violation of law by any representative of the Corporation.

### **8.06 Document Retention Policy**

The board shall adopt and periodically review a document retention policy to establish standards for document integrity, retention and destruction and to promote the proper treatment of the Corporations records

### **8.07 Counterterrorism Policy**

The board shall adopt and periodically review a counterterrorism

policy to protect the Corporation's interest when it is contemplating any transaction or arrangement to guard against the threat of diversion of charitable funds or exploitation of charitable activity by terrorist organizations and their support networks.

### **8.08 Bylaw Amendment**

These Bylaws may be amended, altered, repealed, or restated by a vote of the majority of the Board of Trustees then in office at a meeting of the board, provided, however,

(a) that no amendment shall be made to these Bylaws which would cause the Corporation to cease to qualify as an exempt corporation under Section 501 (c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code; and,

(b) that an amendment does not affect the voting rights of Trustees. An amendment that does affect the voting rights of Trustees further requires ratification by a two-thirds vote of a quorum of Trustees at a board meeting.

(c) that all amendments be consistent with the Articles of Incorporation.

## **Article IX**

### **AMENDMENT OF ARTICLES OF INCORPORATION**

#### **9.01 Amendment**

Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the board of Trustees.

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**CERTIFICATE OF ADOPTION OF BYLAWS**

I do hereby certify that the above stated Bylaws of “Lebanon Valley Community Corporation” were approved by the Lebanon Valley Community Corporation board of Trustees on February 15, 2023 and constitute a complete copy of the Bylaws of the corporation.

Secretary \_\_\_\_\_

Date: February 15, 2023