

BY-LAWS  
OF  
CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY

ARTICLE I  
THE CORPORATION

SECTION 1.1 DESCRIPTION

CENTRAL NEW YORK REGIONAL TRANSPORTATION AUTHORITY (the "Authority" or the "Corporation") is a public benefit corporation of the State of New York created by and having the powers and functions as set forth pursuant to Sections 1325-1348 of the Public Authorities Law of the State of New York, as amended, (the "Act").

SECTION 1.2 MEMBERSHIP

The Membership of the Corporation shall consist of as many Members as are appointed to the Authority Board by the Governor of the State of New York upon the advice and consent of the New York State Senate and hold office pursuant to the provisions of the Act. The Membership of the Corporation is hereinafter referred to as the "Board", and the individual members of the Board are hereinafter referred to as "Members".

SECTION 1.3 OFFICES

The principal office and corporate offices of the Corporation shall be located in the City of Syracuse, County of Onondaga and State of New York, or as the Board may, from time to time, determine to be necessary or appropriate for the conduct of the affairs of the Corporation.

#### SECTION 1.4 SEAL

The official seal of the Corporation shall be in a design, circular in form, bearing the words and dates as follows:

[seal]

#### SECTION 1.5 FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of April in each calendar year and shall end at the close of business on the 31st day of March in the following calendar year.

### ARTICLE II

#### MEETINGS

##### SECTION 2.1 ANNUAL MEETING

The Annual Meeting of the Corporation shall be held no later than the last Tuesday of April in each year. Whenever a quorum is not present at the Annual Meeting, a substitute Annual Meeting shall be called in the same manner as is provided for the calling of a Special Meeting of the Corporation.

##### SECTION 2.2 REGULAR MEETINGS

Regular Board meetings shall be held at such places and at such times as are agreed upon by the Board.

### SECTION 2.3 SPECIAL MEETINGS

Special meetings of the Board may be called at any time by the Chairperson or in his or her absence by the Vice Chairperson, or by the Executive Director, and shall be called by the Chairperson, or in his or her absence by the Vice Chairperson, or by the Executive Director, upon the request of three (3) Members then in office. It shall be the duty of the Chairperson, or in his or her absence, of the Vice Chairperson, or the Executive Director, to issue a call for a special Board meeting within a reasonable time after receipt of such request of such three (3) Members. Written notice of each special meeting shall be given by the Secretary, or in his or her absence, by the Chairperson or Vice Chairperson or by the Executive Director, specifying the time and place of such meeting, addressed to the respective Members at such address as each Member notifies the Corporation is his or her official address for the receipt of such notices, and if possible shall be deposited in the Post Office at least forty-eight hours prior to the time fixed for such meeting. Such notice shall also state the purpose of such meeting, and no business other than that stated in the notice shall be transacted at such special meeting, unless every member of the Corporation then in office is present, and it is unanimously agreed to consider matters other than those specifically provided for in the notice of such meeting. A special meeting of the Members of the Corporation may be held at any time and at any place, and any action may be taken thereat if notice and lapse of time be waived in writing by four-fifths (4/5) of the Members of the Corporation.

#### SECTION 2.4 WAIVER OF NOTICE

Notice of any Board meeting of the Corporation need not be given to any Member if waived in writing by him or her either before or after such meeting, or if he or she shall be present at such meeting. No notice need be given of any such meeting if all of the Members then in office shall be present thereat. Notice of an adjourned meeting need not be given to any Member present at the time of the adjournment. Nothing contained herein or in these By-Laws shall override any statute, rule or regulation enacted or promulgated in or by the State of New York or any applicable Court decision relating to the conduct of Public Meetings in the State of New York.

#### SECTION 2.5 CONDUCT OF MEETINGS

Except as otherwise required by the Act, a majority of whole number of Members of the Corporation shall constitute a quorum for the transaction of business. Except as otherwise required by the Act, the Corporation shall have the power to act, for the transaction of business, or the exercise of any power of the Corporation by the majority of the Members of any meeting at which a quorum is in attendance. The majority of the Members, whether or not a quorum is present, may adjourn any meeting to another time and place. New York State Public Officers Law provisions as interpreted by rule, regulation or applicable Court decision shall govern the conduct of Executive Sessions. The conduct of Board meetings shall be governed by Roberts Rules of Order.

## SECTION 2.6 ORDER OF BUSINESS

The order of business at all Board meetings shall be set by the Chairperson.

## ARTICLE III

### COMMITTEES

#### SECTION 3.1 COMMITTEES

The Board may, by Resolution, designate one or more committees. The Chairperson shall appoint all committees as are deemed necessary to carry out the purposes of the Corporation.

#### SECTION 3.2 AUDIT AND FINANCE COMMITTEE

The Board shall establish an Audit and Finance Committee (by merging the Authority's Finance Committee into the Audit and Finance Committee). The Audit and Finance Committee shall be comprised of Independent Members as defined, from time to time, by New York statute. The Audit and Finance Committee shall, among its other responsibilities, recommend to the Board the hiring of a certified independent accounting firm for the Authority, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of any independent audit performed by the accounting firm hired for such purposes.

#### SECTION 3.3 GOVERNANCE COMMITTEE

The Board shall establish a Governance Committee. The Governance Committee shall be comprised of Independent Members as defined, from time to time, by New York statute. It shall be the responsibility of the members of the Governance Committee to keep the Board informed

of current best governance practices; to review corporate governance trends; to update the Authority's corporate governance principles; and to advise appointing authorities on the skills and experiences required of potential Board members.

#### ARTICLE IV

#### BOARD MEMBERS

##### SECTION 4.1 ROLE AND RESPONSIBILITY OF BOARD MEMBERS

The Board shall (a) execute direct oversight of the Authority's Chief Executive and other senior management in the effective and ethical management of the Authority; (b) understand, review and monitor the implementation of fundamental financial and management controls and operational decisions of the Authority; (c) establish policies regarding the payment of salary, compensation and reimbursements to, and establish rules for the time and attendance of, the Executive Director and senior management; (d) adopt a code of ethics applicable to each officer, Member, director and employee that, at a minimum, includes the standards established in Section 74 of the Public Officers Law as may be amended or superseded from time to time; (e) establish written policies and procedures regarding personnel including policies protecting employees from retaliation for disclosing information concerning acts of wrongdoing, misconduct, malfeasance, or other inappropriate behavior by an employee or Board Member of the Authority, regarding investments, travel, the acquisition of real property and the disposition of real and personal property and regarding the procurement of goods and services; and (f) adopt a defense and indemnification policy and disclose such plan to any and all prospective Board members.

The Board shall approve financial reports submitted to the State of New York and shall

designate other senior management, if any, when required by law to certify financial reports in addition to the Executive Director's and the Chief Financial Officer's required certification in writing that based on his or her knowledge that the information provided therein (a) is accurate, correct and does not contain any untrue statement of material fact; (b) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which such statements are made; and (c) fairly presents in all material respects the financial condition and results of operations of the Authority as of, and for, the periods presented in the financial statements.

#### SECTION 4.2 OTHER POSITIONS PROHIBITED

No Board Member, including the Chairperson, shall serve as the Executive Director, Chief Financial Officer, Comptroller, or hold any other equivalent position while also serving as a Member of the Board.

### ARTICLE V

#### BOARD OFFICERS

##### SECTION 5.1 BOARD OFFICERS

The Board Officers of the Corporation shall be a Chairperson, Vice Chairperson, Treasurer and Secretary or such additional Board Officers as the Board may decide, all of whom shall be elected from among the Members duly appointed to the Authority Board by the Governor of the State of New York. Such officers shall be elected at the Annual Meeting of the Corporation. All Board Officers shall hold office until their successors are chosen and qualify in

their stead.

#### SECTION 5.2 DUTIES OF CHAIRPERSON

The Chairperson shall preside at all meetings of the Board. He or she may sign and acknowledge on behalf of the Corporation all contracts, notes, bonds, or other evidences of indebtedness when so authorized by Resolution of the Corporation and shall perform such other duties as may be assigned to him or her from time to time by the Board.

#### SECTION 5.3 DUTIES OF VICE CHAIRPERSON

The Vice Chairperson shall perform the duties of the Chairperson in the event the office of Chairperson is vacant or in the event the Chairperson is unable to perform such duties by reason of illness, disability or absence, and shall perform such other duties as the Board shall designate.

#### SECTION 5.4 DUTIES OF SECRETARY

The Secretary shall keep the Minutes of the meetings of the Corporation, attend to the service of notices of all meetings, regular or special; shall affix the seal to all papers or documents as may require it; shall attend to such correspondence as may be assigned; shall perform all the duties as the Corporation may designate. The Corporation may designate an Assistant Secretary who, in the absence or incapacity of the Secretary, shall perform the duties of that office.



#### SECTION 5.5 DUTIES OF TREASURER

The Treasurer shall act in an advisory capacity and as liaison, when necessary, between the Finance or Budget Committees of the Authority Board and the Corporate Officers; and shall perform such other duties and powers as shall from time to time be prescribed by the Board. The Corporation may designate an Assistant Treasurer who, in the absence or incapacity of the Treasurer, shall perform the duties of that office.

#### SECTION 5.6 AUTHORIZATION FOR OFFICIAL TRANSACTIONS

The Corporation, by Resolution, shall designate those Officers and/or employees who are authorized to sign legal and financial documents on behalf of the Corporation. A minimum of two (2) authorized signatures will be required on all such transactions unless otherwise specifically Resolved by the Board.

### ARTICLE VI

#### CORPORATE OFFICERS

##### SECTION 6.1 EXECUTIVE DIRECTOR

There shall be appointed by the Corporation an Executive Director who shall serve in such capacity at the pleasure of the Board. The Executive Director shall be responsible to the Board for the administration of the Corporation's affairs. Unless the Board determines otherwise, the Executive Director shall be the Chief Executive and Chief Operating Officer of the Corporation and shall conduct the business of the Corporation. The Executive Director shall exercise supervision of all functions of the Corporation within the framework of policy

established by the Board. The Executive Director shall be responsible for the implementation of all Resolutions, orders, programs or projects of the Corporation. The Executive Director shall attend meetings of the Corporation as directed with the privilege of taking part in the discussion and shall recommend such measures as may be necessary or expedient, and shall perform such other duties and have such other powers as may be prescribed by law or by the Board. The Executive Director shall have all necessary incidental powers to perform and exercise any of the duties and functions specified above or lawfully delegated by the Board from time to time. The Executive Director shall report to the Chairman and the Other Members on the progress of all programs.

#### SECTION 6.2 ADDITIONAL OFFICERS

The Corporation may appoint additional officers, including without limitation a Chief Financial Officer who may also be the Vice President of Finance and Administration, to be assigned such duties and responsibilities as the Corporation from time to time determines.

### ARTICLE VII

#### EMPLOYEES

#### SECTION 7.1 EMPLOYEES AND CONSULTANTS

There may be retained or employed, such other persons, firms or corporations as are desired by the Corporation and as are permitted by law.

## ARTICLE VIII

### BONDING

#### SECTION 8. BONDING

The Executive Director and such other employees as the Corporation shall from time to time determine, shall be covered by a fidelity bond or bonds conditioned upon the faithful performance of the duties of their offices, the amount and sufficiency of which shall be specified by the Corporation and the premiums therefor shall be paid by the Corporation.

## ARTICLE IX

### BY-LAWS

#### SECTION 9.1 AMENDMENTS

These By-Laws may be repealed or amended by the Board at any duly called regular meeting, provided, however, that notice in writing specifying that the By-Laws are to be repealed or specifying the portions thereof to be amended shall be mailed to each Member at least one (1) week prior to the meeting at which such changes are to be passed upon.

These By-Laws may be repealed or amended only upon a majority vote of the whole number of the Members of the Corporation.

## ARTICLE X

### MISCELLANEOUS PROVISIONS

## SECTION 10.1 OBLIGATIONS OF THE CORPORATION

The Corporation shall continue to be a participating employer in the New York State Employees' Retirement System, on the basis of the contributory or non-contributory retirement plan and benefits provided by Retirement and Social Security Laws, Section 75-d and 75-c or related laws, and with all guaranteed retirement benefits provided by Retirement and Social Security Law Section 75-e, 75-g or 75-i and related laws.

The Corporation shall also continue to take appropriate action to cover such officers and employees with Old Age and Survivors Insurance coverage, pursuant to Article III of the Retirement and Social Security Law.

## SECTION 10.2 INDEMNIFICATION

The Corporation shall save harmless and indemnify any person (or his or her estate) who shall have served as a Member, officer or employee of the Corporation or of a subsidiary of the Corporation against financial loss or litigation expense incurred in connection with any claim, demand, suit, action or proceeding, whether civil or criminal, or the defense thereof, and arising out of (a) any transaction of the Corporation or of a subsidiary of the Corporation, or (b) any act or failure to act by any such Member, officer or employee while engaged in the discharge of his or her duties on behalf of the Corporation or its subsidiaries, or the discharge of his or her duties as a fiduciary of a benefit plan for Corporation employees or employees of a subsidiary of the Corporation. In the event any such claim, demand, suit, action or proceeding shall occur, such Member, officer or employee shall be saved harmless and indemnified as herein provided, unless such individual is found by a final judicial determination not to have acted in good faith, for a

purpose which he or she reasonably believed to be in the best interests of the Corporation or of its subsidiaries, and, in criminal actions or proceedings, in addition, not to have had reasonable cause to believe that his or her conduct was lawful. The provisions of this Article shall not enlarge or diminish the rights of any other party, and shall not impair, limit or modify the rights and obligations of any insurer under any policy of insurance. Except in a criminal proceeding, the foregoing shall be conditional on (a) the prompt delivery to the Corporation of a copy of the summons, complaint, process, notice, demand letter or pleading commencing any such claim, demand, suit, action or proceeding, (b) a contemporaneous offer to name counsel to Corporation as counsel to the said Member, officer or employee in the defense of such claim, demand, suit, action or Proceeding, and (c) the full cooperation of the said Member, officer or employee, in the event the offer is accepted, in the making of such defense. The provisions of Section 18 or any other provision of the Public Officers Law or other applicable law relating to defense and indemnification are also applicable and available to the Corporation's Members, officers and employees. In the event of any conflict between the provisions of these By-Laws and those of such Section 18 of the Public Officers Law or such other law(s), the provisions which afford the greater protection to such Members, officers and employees shall control.

#### SECTION 10.3 GENDER REFERENCES

All references to masculine or feminine gender shall be construed to apply to the other gender, as well.