

The Lark Street Area District Management Association, Inc.

Bylaws

ARTICLE I. Name and Address

The name of this Corporation shall be **The Lark Street Area District Management Association, Inc.** The Corporation's Board of Directors may designate other names for specific activities and programs as it so deems appropriate. The principal office shall be located within the bounds of the Lark Street Business Improvement District, in the City of Albany, County of Albany, State of New York.

ARTICLE II. Objectives

The Corporation's purpose shall be the following:

- A.** To execute the responsibilities of a district management association as set forth in Article 19A of the New York General Municipal Law, as amended from time to time.
- B.** To operate a comprehensive Business Improvement District program (the "Mission"), which may include but not be limited to, the administration, marketing, business recruitment, business retention, special events, project development, public relations and public improvement activities of the Lark Street Area Business Improvement District (the "District" or the "BID") as established by the Common Council of the City of Albany pursuant to Article 19A of the New York General Municipal Law of the State of New York and the Lark Street Area District Plan (the "Plan"), as it may be amended from time to time.
- C.** To enter into a contract or contracts with the City of Albany, and with any other entity, to conduct any District activities for the purpose of carrying out the foregoing purposes or the advancement of the Corporation's Mission.
- D.** To accept, hold, and administer any funds paid by the City of Albany to defray the expenses of performing the operation and maintenance functions for such District as provided for in any contracts executed with the City of Albany as set forth above.
- E.** To do any other act or thing incidental to or connected with the foregoing purposes or in advancement of the Corporation's Mission, but not for the pecuniary profit or financial gain of its Members, Directors, or Officers.

ARTICLE III. Membership

Section 1 – Classes and Qualifications. Pursuant to the District Plan, there shall be five (5) voting classes of Membership:

Class A: Commercial Property Owners. Owners of record of real property in the District consisting of commercial space that are registered with the City of Albany to receive real property tax bills for such real property located within the District, shall be Class A Members of the Corporation. Owners of properties wholly exempt from real property taxes are not eligible for Membership, nor representation on the Board of Directors as Class A Property Owners, unless said ownership provides a payment in lieu of the property tax. Class A Members shall be allocated one vote for each separate and individually assessed parcel of real commercial property owned.

Class B: Residential Property Owners. Owners of record of real property in the District consisting of one or more dwelling units that are registered with the City of Albany to receive property tax assessment statements for such real property located in the District shall be Class B Members of the Corporation. Each Class B Member shall be allocated one vote for each separate and individually assessed parcel of real property owned.

Class C: Commercial Tenants. Tenants who are occupants pursuant to leases of commercial space within the District shall be Class C Members of the Corporation, provided such persons shall have applied for Membership by providing a copy of their commercial lease, and remain tenants pursuant to such lease. Each Class C Member shall be allocated one vote for each separate and individually leased property.

Class D: Residential Tenants. Tenants who are occupants pursuant to leases of residential spaces within the District shall be Class D Members of the Corporation, provided such persons shall have applied for Membership by providing a copy of their residential lease, and remain tenants pursuant to such lease. Each Class D Member shall be allocated one vote for each separate and individually leased property.

Class E: City of Albany Appointees. Persons serving by virtue of their appointment as a City of Albany representative as described in Article V, Section 1(D). Representatives are allocated one vote except during the election of the Board of Directors whereby Representatives shall not be eligible to vote.

Section 2 – Eligibility and Application for Membership. Class A and Class B Membership shall be determined by the Assessment Roll provided by the City of Albany. Class C and Class D Membership shall be by application. Applicants for Class C Membership shall provide a written lease or letter from the landlord and/or a current utility or telephone bill to establish Membership as a Class C or Class D Member. Continued Membership is contingent on providing such proof of eligibility as the Board may require from time to time, and, at its discretion, the Board may set additional requirements or eliminate requirements for establishing proof of eligibility for Membership. Continued Membership is contingent on providing such proof of eligibility as the Board may require. Membership may be recorded by certificate, card, Membership roll, or by such other means as the Board may determine, and the Board is authorized to take any action necessary to effectuate the same.

Section 3 – Resignation and Termination. Membership in the Corporation is not transferable and terminates:

- A. upon death or resignation of the Member;
- B. for corporate Members, upon dissolution or liquidation of the Corporation; or
- C. when the Member ceases to be eligible for Membership.

Any Member may resign by filing a written resignation with any Officer of the Board. A Member can also have their Membership terminated by a majority vote of the Membership. The termination or resignation of a Membership shall result in forfeiture of all interest of the Member in and to the property of the BID and the Member shall thereafter have no right thereto or any part thereof.

ARTICLE IV. Meetings of Members.

Section 1 – Annual Meetings. An annual meeting of the Members shall take place within six (6) months of the end of the Board’s fiscal year. The specific date, time, and location will be designated by the Chair. At the annual meeting, the Members shall elect Directors, receive reports on the activities of the association, and transact other business.

Section 2 – Special Meetings. Special Meetings may be called by the Chair, the Executive Committee, or a simple majority of the Board of Directors. A petition signed by ten percent (10%) of voting Members may also call a Special Meeting. No business, other than that specified in the notice of the meeting, shall be transacted at any Special Meeting of the Members of the Corporation.

Section 3 – Notice of Meetings. Written notice of each meeting shall be given to each voting Member—personally, electronically, or by first class mail—not less than ten (10) days prior to the meeting.

Section 4 – Quorum. The Members present at any properly announced meeting shall constitute a quorum, provided that such Members constitute at least ten percent (10%) of those entitled to vote at the meeting.

Section 5 – Voting. Each Member shall have one (1) vote and shall vote by ballot or, at the discretion of the Chair, by voice vote. All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place. Absentee ballots will be provided at the request of the Member at least three (3) days prior to the vote.

Section 6 – Elections & Procedure.

- A.** At the Annual meeting, an election shall be held to (re)elect and replace all Class A, Class B, Class C, and Class D Directors whose terms have expired. Class A, Class B, Class C, and Class D shall vote by Class to elect Directors.
- B.** The Notice for the Annual Meeting shall set forth the date, time, purpose of the Annual Meeting, and a list of available seats on the Corporation’s Board of Directors. Members seeking election to the Board of Directors may nominate themselves or be nominated by another Member of their Class no later than five (5) business days prior to the Annual Meeting.
- C.** At any time, the Board may also elect to form an Election committee, appointed by the Chair, to nominate a slate of candidates. If the Board opts to form an Election committee, individual Members may also nominate themselves or may be nominated by another Member of their Class no later than five (5) business days prior to the Annual Meeting.
- D.** The Ballot for the open seats on the Corporation’s Board of Directors shall set forth nominated candidates who are eligible to be Members of the Board of Directors. The Ballot shall be placed on the Corporation’s website for download (or online voting) and emailed to the last recorded email address of each Member of record no later than three (3) days prior to the date set for the Annual meeting. Ballots will also be available at the Annual Meeting. Only Members shall be eligible to vote, and Members shall only vote for those Directors representing

their own Membership classes. Voting by proxy for the election of Directors is not permitted, and no candidates seeking to serve on the Board of Directors may appoint (or be represented by) a proxy to run for (or serve in) an open seat on their behalf. The results of the election of directors shall be announced at the Annual meeting.

- E.** In the event of a tie, the tie will be broken by a run-off election to be conducted prior to the conclusion of the Annual meeting and which shall be limited to those candidates who were tied.
- F.** Members who meet the criteria to represent multiple Membership Classes in Board elections (e.g., a residential owner who is also, separately, a commercial tenant) may be nominated for election to the Board in each Class for which such Member qualifies. However, Members may only occupy a single seat on the Board of Directors. As such, election to the Board as a Director representing one Membership Class precludes such Director's subsequent election to represent any other Class for which said Member is otherwise eligible. Members who meet the criteria for Membership in multiple Classes may vote in elections pertaining to each Class for which said Member qualifies for Membership.
- G.** Nomination of and election to the Board of Proxy candidates representing eligible Members is not permissible.

Section 7 – Record Date. The Board of Directors may set a record date for the purposes of determining Membership for voting eligibility and for any other purpose permitted by law.

Section 8 – Associate Members. Associate Members may be named by the Board to represent supportive community interests who may not otherwise be eligible for Membership. Associate Members may have one vote on any committee to which they may be appointed but may not hold Board seats. The Board shall set a fee schedule for associate Membership dues.

ARTICLE V. Board of Directors

Section 1 – Composition of the Board of Directors. Directors shall be at least eighteen (18) years of age. There shall be eleven (11) Directors, comprising the following:

- A.** five (5) Directors shall be owners of commercial property;
- B.** one (1) Director shall be an owner of residential property residing in such dwelling unit;
- C.** one (1) Director shall be a tenant pursuant to a commercial lease;
- D.** one (1) Director shall be a tenant pursuant to a residential lease;
- E.** three (3) Directors with one Director appointed by each of the following: the Mayor of the City of Albany, the Common Council of the City of Albany, and the Treasurer of the City of Albany. The number of Directors may be increased or decreased by a majority vote of the Board at a regular or special meeting.

Section 2 – Election. Members may nominate themselves or other candidates for positions on the Board of Directors. At the discretion of the Board (and in accordance with Article IV), the Board may also create a Elections Committee which shall consist of three (3) persons appointed by the Chair to select candidates for Board Membership.

Section 3 – Terms.

- A.** Initially, elected Directors shall serve from one (1) to (3) three years as determined by the Members of the Board. Current Directors may continue their service and seek an additional term or terms so long as such Directors do not exceed more than eight (8) consecutive years on the Board.
- B.** Newly elected Directors shall serve for a term of three (3) years. No newly elected Director shall serve for more than two (2) consecutive three (3) year terms. An individual having served two (2) consecutive three (3) year terms or six (6) total years shall become eligible for election after one (1) year has lapsed since the end of their last date of service. The Board may make an exception to the six-year term limit by a two thirds ($\frac{2}{3}$) vote of the Directors then sitting on the Board if a Director was appointed by the Board to fill a one-year vacancy.
- C.** For purposes of calculating terms at the initial election(s) following the adoption of these bylaws, time on the Corporation's Board of Directors shall be calculated from the Director's first known date of election. Except for current Directors, newly elected and former Directors who have served six (6) or more years will not be eligible for election until one (1) year has lapsed.
- D.** Term limits apply to elected Directors (Class A, Class B, Class C and Class D Members) and do not apply to appointed Directors (Class E Members).

Section 4 – Removal. A Director who has missed three (3) or more consecutive meetings may be removed by a majority vote of the Directors then sitting. A Director may be removed for any reason by a vote of two-thirds ($\frac{2}{3}$) of the Members then sitting on the Board. Members appointed by the Mayor of the City of Albany, the Common Council of the City of Albany, or the Treasurer of the City of Albany shall be removed when replaced by the appointing Authority. Any Director removed from office shall turn over to the Board of Directors within 48 hours any and all records of the BID in his/her possession.

Section 5 – Vacancies. Vacancies may be filled at any time by a majority vote of Directors then sitting. A vacancy will be filled only at the end of the particular Director's term.

Section 6 – General Powers. The Board of Directors shall constitute the governing body of the Corporation. The Board shall manage the business and affairs of the Corporation and may delegate responsibility of day-to-day operations to BID staff and committees. It shall have all powers necessary to carry out the objectives of the Corporation as set forth in Article 2. The Board may accept, on behalf of the Corporation, any contribution, bequest, or devise. The Board shall have the authority to hire and dismiss the Executive Director as necessary in order to carry out the objectives of the Corporation. The Board shall have the power to make investments of Corporate funds, change the same, and sell any part of securities of the Corporation, or any rights or privileges that may accrue thereon.

Section 7 – Regular Meetings. Regular meetings of the Board of Directors shall be held at least quarterly each year, at a reasonable time and place designated by the Chair. Upon five (5) days' notice, the Chair may designate additional meeting dates. Such notice shall be in writing or by telephone, email, or other form of electronic communication. Notice shall contain, at a minimum, the time, date, location and purpose of the meeting. The regular meeting schedule shall be determined by resolution of the Board at the first meeting following the annual meeting.

If the Board has fixed the dates of Board meetings, no notice to Directors is required.

Section 8 – Special Meetings. Special Meetings of the Board shall be held upon the request of the Chair or any three (3) Directors. Notice of each Special Meeting of the Board of Directors shall be in writing (e.g., email, post mail, or other form of electronic communication) at least five (5) days prior to the meeting. Notice shall state the business to be transacted, and the time and place the meeting is to be held.

Section 9 – Executive Session. The Board may temporarily adjourn a regular or special meeting and convene Executive Session, with only Directors present, in order to discuss BID personnel matters and contracts and to discuss confidential real estate and business matters of Members' businesses or prospects. Upon conclusion of the Executive Session, the Board shall report a summary or conclusion of its proceedings.

Section 10 – Waiver of Notice of Meeting. A Director may, in writing, waive notice of any meeting of the Board of Directors either before or after the meeting. Such waiver shall be deemed the equivalent of giving notice. Attendance of a Director at a meeting shall constitute waiver of notice of that meeting.

Section 11 – Adjournment. A meeting of the Board of Directors may be adjourned. If there is an announcement at the meeting at which the adjournment is taken, such announcement shall satisfy notice requirements for the adjourned meeting and the business to be transacted. At an adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

Section 12 – Written Action. The Board of Directors shall conduct its business in accordance with the New York State Open Meetings Law. All official Board actions will be taken during properly noticed meetings of the Board following the Board's restructuring and adoption of these procedures.

Section 13 – Telephone or Electronic Communication in Lieu of Attendance. A Director may attend a meeting of the Board of Directors by using electronic or telephonic communications whereby the Director may be heard by the other Members and may hear the deliberations of the other Members on any matter properly brought before the Board of Directors. The Director's vote shall be counted and the presence noted as if that Director were present in person on that particular matter.

Section 14 – Resignations. Any Director may resign at any time by giving notice of resignation to any Officer of the Board.

Section 15 – Quorum. A quorum shall be a majority of the Directors then sitting on the Board. Except as otherwise required by law or these bylaws, the act of the majority of Directors present at a meeting in which a quorum is present shall be the act of the Directors.

Section 16 – Voting. Each Director shall be entitled to one (1) vote.

Section 17 – Committees. The Board of Directors may appoint any committee it deems necessary to help fulfill its functions. The Board of Directors shall authorize and define the

responsibilities of all committees.

Section 18 – Compensation of Directors. No Member of the Board of Directors shall receive any salary or compensation for their services as Director. Directors may receive reimbursement for out-of-pocket expenses incurred while conducting authorized business on behalf of the Corporation. Members shall be entitled to receive reasonable fees for goods or services rendered to the Corporation in capacities other than as Members of the Board, subject to the conflict of interest policy adopted by the Board.

ARTICLE VI. Officers

Section 1 – Officers. The Board of Directors shall have a Chair, a Vice-Chair, a Secretary, and a Treasurer. Any person may hold two or more offices except that the Chair shall not also be Vice-Chair, Secretary, or Treasurer.

Section 2 – Duties of Officers.

- A.** The Chair shall preside at all meetings of the Board and Executive Committee. The Chair shall appoint Members to committees. The Chair shall perform whatever duties the Board of Directors may from time to time assign.
- B.** The Vice-Chair shall carry out the duties of the Chair when the Chair is absent or incapacitated, shall have the same power and duties as the Chair when acting in that capacity, and shall perform other duties the Board may assign from time to time.
- C.** The Secretary shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, assuring that corporate records are maintained, and other duties the Board may assign from time to time.
- D.** The Treasurer shall have custody of all corporate funds, property, and securities subject to such regulations as may be imposed by the Board of Directors. The Treasurer shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements and shall deposit, or cause to be deposited all corporate funds and other valuable effects in the name of and to the credit of the Corporation in a depository or depositories designated by the Board of Directors. The Treasurer shall give to the Chair or Board, whenever they require it, an account of transactions as Treasurer and of the financial condition of the Corporation and shall, in general, perform all duties incident to the office of Treasurer, subject to the control of the Board of Directors.

Section 3 – Executive Committee. The Executive Committee shall comprise the Officers of the Board of Directors and other Directors as a majority of the Board shall designate. They shall meet as needed to plan for the Board’s work and to fulfill tasks assigned to them by the Board. Except for the power to amend the Articles of Incorporation and Bylaws, fill vacancies on the Board, or take such other actions that, by law, require Member or full Board action, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors and is subject to the direction and control of the full Board.

Section 4 – Election and Terms. The Officers shall be elected by the Board of Directors at the first Board meeting following the Annual Meeting. All Officers shall hold office until the next

re-organizational meeting of the Board following the Annual meeting. Officers may serve for four (4) consecutive terms in the same office. Upon completion of four (4) consecutive terms, individual Directors must allow one (1) year to lapse before seeking election to the same office.

Section 5 – Vacancies. Vacancies may be filled at any time by a majority vote of Directors then sitting. A vacancy will be filled only at the end of the particular Officer’s term.

ARTICLE VII. Staff

Section 1 – Executive Director. In addition to such other functions as the Board may so designate, the Executive Director is responsible for administering the day-to-day operations of the Corporation. The Executive Director is accountable to the Board of Directors and shall work closely with the Board to fulfill its objectives. The Executive Director shall represent the Corporation and assert its proper interest in relation to business with the City of Albany and other outside agencies and associations. The Executive Director, as authorized by the Board's fiscal policy, shall work with the Treasurer or other authorized Member of the Board of Directors to ensure timely payment of invoices. The Executive Director is authorized to make purchases and enter into contracts and agreements necessary to conduct the day to day business of the Corporation. The Executive Director is responsible for the production of the Corporation’s fundraisers, events, and the Annual Meeting. The Executive Director is authorized to make purchases and enter into contracts and agreements necessary to produce the Corporation’s events. Expenses outside the normal scope of business and event production require authorization by the Board of Directors.

The Board of Directors may elect to divide the responsibilities of the Executive between two or more individuals. The Board of Directors may also amend the job description by a majority vote of the then-sitting Board.

Section 2 – Staff and Independent Contractors. The Executive Director may hire other staff Members and enter into contracts with Independent Contractors as the Board of Directors authorizes. Staff shall be hired by, supervised by and accountable to the Executive Director, or, in the absence of an Executive Director, to the Executive Committee. Supervision of Independent Contractors shall be determined and defined on an individual basis.

Section 3 – Hiring Policies. Hiring shall be conducted in full compliance with the Corporation’s policies. The Corporation shall hire no employees who are Members of the immediate family (spouse/partner, grandparent, parent, brother or sister, son, or daughter) of any Director, or of any person who will supervise the employee.

ARTICLE VIII. Finances

Section 1 – Fiscal Year. The Board of Directors shall establish the Corporation’s fiscal year.

Section 2 – Budget. The Board of Directors shall prepare and adopt a budget each year. If no substantial change has been made to the prior year’s budget, the Board may elect to operate under the last adopted budget.

Section 3 – Annual Financial Statement. The Corporation shall prepare an annual financial statement for distribution to Directors and Members. This report shall be made available for public review and filed with the records of this Corporation and with the City of Albany.

Section 4 – Fiscal Policy. The Board shall adopt and from time to time review a fiscal policy setting out a formal procedure that shall govern internal controls, the signing of checks, the obligation of funds, approval of contracts, leases, deeds and mortgages, and other significant aspects of the Corporation’s fiscal operation. The fiscal policy shall assure that the Corporation shall have sound financial controls that are appropriate, under generally accepted accounting principles, to its size and purpose.

Section 5 – Seal. The Corporation will not use a common seal. The signature of the name of the Corporation by an authorized person shall be legal and binding.

ARTICLE IX. Parliamentary Procedures. The Secretary shall determine any procedures not specifically covered by these bylaws. Procedures must be consistent with applicable law and allow the Board sufficient opportunity to engage in discussion and due diligence to satisfy their fiduciary duties.

ARTICLE X. Indemnification.

Section 1 – Authorized Indemnification. The Board of Directors shall indemnify each person who is or was a Director, Officer, Employee of the BID, Volunteer of the BID, or of any other corporation which he/she served as such at the request of the BID, against any and all liability and reasonable expenses that may be incurred by him/her in connection with or resulting from any claim, action, suit or proceeding whether brought by or in the right of the BID or such other corporation or otherwise, civil or criminal, or in connection with an appeal relating thereto, in which he/she may become involved, as a party or otherwise, by reason of his/her being or having been a director, officer, employee or volunteer of the BID or of such other corporation, or by reason of any past or future action taken or not taken while in his/her capacity as such director, officer, employee, volunteer of the BID or of such other corporation, whether or not he/she continues to be such at the time such liability or expense is incurred, provided such person acted in good faith in what he/she reasonably believed to be in the best interest of the BID or such other corporation, as the case may be, and, in addition, in any criminal action or proceeding, where he/she had no reasonable cause to believe that his/her conduct was willfully unlawful. As used in this Section, the terms “liability” and “expense” shall include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines, or penalties against, and amounts paid in settlement by a director, officer, employee, or volunteer other than amounts paid to the BID itself or to such other corporation served at the BID’s request.

Section 2 – Indemnification of Others. Unless clearly prohibited by law, the indemnification provided hereunder shall insure to the benefit of the heirs, executors, and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled.

Section 3 – Advancement of Expenses. In any suit or legal action, the Board shall have the authority to advance legal fees and other costs incurred by an indemnitee.

Section 4 – Binding Effect. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions that occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person.

Section 5 – Insurance. The BID shall provide Directors’ and Officers’ liability insurance. To the extent permitted by law, such insurance will insure the BID for any obligation it incurs as a result of this Article or operation of law and it shall insure directly the Directors, Officers, employees, other corporations and/or volunteers of the BID for liabilities against which they are not entitled to indemnification under this Article as well as for liabilities against which they are entitled or permitted to be indemnified by the BID.

ARTICLE XI. Conflicts. The Board of Directors shall manage disclosures, regulations, and prohibitions of conflicts of interest, related party transactions, and participation of interested Directors pursuant to policies and procedures established by the Board of Directors.

ARTICLE XII. Amendments of the Bylaws. These bylaws may be amended, supplemented, or repealed by a two-thirds (2/3) vote of the Directors then sitting on the Board or those present at any regular or Special Meeting of the Membership. Notice of the proposed change shall be provided to each Member not less than five (5) days prior to such meetings. The Bylaws may also be Amended by a three-quarters (3/4) vote of the Members present at the Annual Meeting.

Article XIII. Construction. If there is any conflict between the provisions of the Certificate of Incorporation and the Bylaws, provisions of the District Plan and the Certificate of Incorporation shall govern.

ARTICLE XIV. Dissolution. The dissolution or other termination of the Corporation shall be in accordance with [Section 980-O](#) of the General Municipal Law, or any applicable section that may then be in effect, and, upon dissolution, the assets of the Corporation shall be disposed of in accordance with the same section.

CERTIFICATION:

These Bylaws were originally approved by a two-thirds (2/3) vote of the Board of Directors on May 21, 2024, and ratified and adopted by a three-quarters (3/4) vote of the Members at the Annual Meeting on June 24, 2024.

Signed by,

Date: March 6, 2026



Erica Scheer
Secretary of the Board