RESOLUTION APPROVING BY-LAWS FOR THE SOMERSET COUNTY IMPROVEMENT AUTHORITY

BE IT RESOLVED by the Somerset County Improvement Authority that By-Laws for the Somerset County Improvement Authority are hereby accepted and approved by the Authority, the form of which is attached hereto.

I, MICHAEL AMOROSA, Secretary of the Somerset County Improvement Authority, do hereby certify that the foregoing is a true copy of a Resolution adopted by said Improvement Authority at its adjourned meeting of December 6, 2001.

MICHAEL AMOROSA, Secretary of the Authority

Approved as to Form and Legality
Somerset County Improvement Authority Counsel

Thomas C. Miller, Esq.

SOMERSET COUNTY IMPROVEMENT AUTHORITY

BY-LAWS

ARTICLE I

SEAL

1. The official seal of the Somerset County Improvement Authority (hereinafter referred to as "Authority") shall consist of an embossed impression of a circular metallic disc containing in the outer rim the words "The Somerset County Improvement Authority", with beneath it the number "2001".

ARTICLE II

PURPOSE

1. These By-Laws are adopted pursuant to N.J.S.A. 30:37A-55 and 40:37A-56 as rules and regulations to govern the affairs and conduct of the Authority and the powers and duties of its members, officers and employees.

ARTICLE III

OFFICE

1. The principal office of the Authority shall be at such place as the Authority may from time to time designate.

2. The Authority may have offices at such other places as it may from time to time deem necessary and appropriate.

ARTICLE IV

COMMISSIONERS

1. There shall be appointed five (5) members by the Somerset County Board of Chosen Freeholders ("Freeholders"). The terms of the members shall be established by the Freeholders as provided pursuant to N.J.S.A. 40:37A-48.

2. Vacancies in any members' seat shall be filled by the Freeholders.

ARTICLE V

OFFICERS

1. The officers of the Authority shall be a Chairman, Vice-Chairman and Secretary/Treasurer chosen from the members of the Board. They shall be elected by the Authority from its members at the annual organizational meeting each year, which shall be held of the first regularly scheduled meeting in February of each year. The said officers shall hold office until the next succeeding annual organizational meeting or until their successors have been elected and qualify.

2. Vacancies in nay office shall be filled by special election held at the next regular meeting of the Authority following the occurrence of such vacancy, which election shall be for the remainder of the unexpired term only.

3. In the absence of any officer, the Authority may, by a majority vote of the members present, delegate the powers and duties of such officer to any other officer or member during the period of such absence.

4. In the event of the absence of both the Chairman and Vice-Chairman from any meeting, the Authority may, by a majority vote of those present, delegate the

parliamentary powers of such officer to any other officer or member present for the purposes of conducting Authority business at such meeting.

ARTICLE VI

CHAIRMAN AND VICE-CHAIRMAN

1. The Chairman shall preside at all meetings of the Authority and shall have general supervision, direction and control of the affairs of the Authority and shall sign all drafts, checks and contracts. The Chairman shall prepare or approve the agenda for such meeting and have such other functions, powers and duties as may be delegated to him or her by these By-Laws or by Resolution of the Authority.

2. The Vice-Chairman shall, in the absence or incapacity of the Chairman, assume and perform all duties and powers of the Chairman.

3. The presiding officer at any meeting of the Authority, including the Chairman or Vice-Chairman, shall have the right to vote.

4. Whenever the Chairman attends a meeting after it has been called to order by the Vice-Chairman, the Chairman shall immediately assume the chair and continue with the conduct of the business under consideration.

ARTICLE VII

SECRETARY/TREASURER

1. The Secretary/Treasurer shall keep the minutes and records of the Authority, prepare the agenda of all meetings in cooperation with the Chairman, provide notice of meetings to Authority members, arrange proper and legal notice of hearings, attend to correspondence of the Authority, and perform such other duties as are necessary and incidental to the office of the Secretary/Treasurer.

2. In addition, the Secretary/Treasurer shall be the custodian of the seal of the Authority and shall attest all documents, resolutions, agreements and obligations.

3. The Secretary/Treasurer may, when authorized by the Authority, delegate any of his or her ministerial duties, with the exception of the execution of various official instruments and documents of the Authority, to a recording secretary. The recording secretary shall be a paid employee of the Authority whose duty it shall be to stenographically transcribe the minutes of the meetings of the Authority and shall perform such other duties as may be assigned from time to time.

4. The Secretary/Treasurer shall have care and custody of and be responsible for all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the Authority may designate.

5. He or she may, subject to the direction of the Authority and in accordance with such requirements for counter-signature as the Authority may provide, sign, make and endorse in the name of the Authority, together with the Chairman, all checks, drafts and orders for payment of money.

6. He or she may, after approval by the Authority, pay all vouchers and approve such requisitions and purchase orders as may be authorized by the Authority.

7. He or she shall render a report of the finances of the Authority at each regular meeting and at such other times as may be requested.

8. He or she shall keep accurate and correct books of accounts of all business transactions, requisitions, purchase orders, vouchers and invoices as are necessary and incidental to the operation of the business of the Authority. He or she shall do and perform all duties incidental to the office of the Secretary/Treasurer.

9. When required by the Authority, he or she shall give such security for the faithful discharge of his or her duties as the members may direct, including a surety bond, premiums for which shall be paid by the Authority.

10. The Secretary/Treasurer shall have such other functions, powers and duties

as may be delegated to him or her by these By-Laws or by resolution of the Authority.

11. The Secretary/Treasurer shall forward a copy of all minutes of meetings held by the Authority members to the Board of Chosen Freeholders, to the attention of the Freeholder Director.

ARTICLE VIII

ATTORNEY; AUDITOR

1. The Authority shall appoint an attorney and an auditor who shall be paid such compensation as the Authority may from time to time provide. The attorney shall furnish the Authority all legal services outlined in the attorney's contract with the Authority and, additionally, such legal advice and counsel as shall be requested, and shall represent the Authority in all legal matters.

2. The auditor shall be a Certified Public Accountant and shall render such auditing or accounting services as may be required by the Authority and by law.

ARTICLE IX

MEETINGS AND QUORUM

1. The annual organizational meeting of the Authority for the election of officers and for the transaction of such other business as may come before the

Authority shall be held at 5:00 p.m. on the first regularly scheduled meeting in February of each year.

2. The regular meetings of the Authority for the transaction of its business shall be held once a month on days and at a time to be agreed upon at the organizational meeting or at a regular or special meeting upon notice to all members.

3. Special meetings may be called on the request of the Chairman or Vice-Chairman or by any two (2) members of the Authority and shall be held on the date and time specified in a notice given by the Secretary/Treasurer not less than five (5) days prior thereto by mail or telephone.

4. All meeting shall be held at the principal office or such other place as the Authority may determine.

5. A majority of the entire authorized members of the Authority shall constitute a quorum. Action may be taken by the Authority by vote of a majority of the authorized members.

6. Meetings of the Authority shall be conducted according to Robert's Rules of Order, except as the Authority may otherwise authorize by unanimous consent.

7. Public notice of meetings will be governed by the Open Public Meetings Act ("Sunshine Law").

ARTICLE X

COMMITTEES

1. For the better regulation of the affairs and business of the Authority, there shall be appointed by the Chairman of the Authority, at the February meeting of each year, or on such date as the organization meeting shall occur, the following Committees from among the membership of the Authority, and the said members so appointed shall serve at the pleasure of the Chairman and until their successors have been designated.

(a) Committee on Finance and Development.

(b) Committee on Administration, Legal Affairs and Public Relations.

(c) Committee on Personnel.

Said Committee shall be composed of two (2) members each, the first named member appointed to such shall serve as the Chairman thereof. The above Committees shall be standing committees.

The powers and duties of each such Committee shall be as follows:

(A) The Committee on Finance and Development shall review all projects for Development by the Authority and the means of financing same; it shall examine all vouchers against the Authority and certify same for payment upon the approval of the Authority members; it shall make recommendations to the Authority from time to time with respect to any and all matters having to do with the Authority's finance and development.

(B) The Committee on Administration, Legal Affairs and Public Relations shall have its function the general supervision and coordination of the work of the Authority, including the office of the Secretary/Treasurer; preparation of the agenda for meetings of the Authority. The Committee shall advise and recommend from time to time with regard to amendments of the By-Laws; status of pending litigation; the employment of such personnel as may be required; preparation of all resolutions. It shall formulate such policies and foster such practices as will keep informed all members.

(C) The Committee on Personnel shall recommend to the Authority the retainment of such employees and/or officers of the Authority as may be needed from time to time; it shall review wage policies, wage schedules, salary increments and make appropriate recommendations with regard thereto to the Authority. It shall review any disciplinary action against any employee or officer of the Authority and make recommendations with regard thereto to the Authority.

2. The Chairman from time to time may appoint such Special Committees as he or she may deem requisite and necessary, and on each Committee so appointed, he or she shall serve as ex-officio thereof.

ARTICLE XI

ORDER OF BUSINESS

1. Call to order.
2. Pledge of Allegiance.
3. Roll Call.
4. "Sunshine Law" Statement.
5. Approval of Minutes.
6. Correspondence.
7. Committee Reports.
8. Old Business.
9. New Business.
10. Resolutions.
11. Payment of Vouchers.
12. Public Portion.

13. Adjournment.

ARTICLE XII

AMENDMENT

1. Proposed changes to these By-Laws, excluding the provisions of Article IV, may be introduced at any regular meeting by any member. If approved by the majority at the meeting, it will be carried over to the next regular meeting for final action. Notification of the meeting to the members will include a statement indicating that changes to these By-Laws will be acted upon. Final action will require affirmative votes by at least three (3) members.