

**BYLAWS
OF
THE HUDSON VALLEY AGRI-BUSINESS
DEVELOPMENT CORPORATION**

ARTICLE I: Mission and Purpose

HVADC's Mission is to develop and provide innovative solutions that create dynamic agricultural entrepreneurship and enhance economic growth in the Hudson Valley.

In addition to the purposes set forth in the Certificate of Incorporation, the overall purpose of The Hudson Valley Agri-Business Development Corporation (hereinafter the Corporation) includes working with the residents of the Hudson Valley of the State of New York and municipalities, state governments, authorities, commissions and organizations to achieve the public objectives of assisting in the stabilization, growth and promotion of the agricultural industry in the region. The Corporation may make and receive grants, loans, properties and charitable donations to achieve its purposes and objectives.

The purpose for which the Corporation is formed includes the development, promotion enhancement and retention of the agricultural industry, and its associated economic and environmental benefits within the Hudson Valley in the State of New York. The Corporation is intended to coordinate and integrate the efforts of various agencies and organizations and private business interests; and to enhance the impact of their combined efforts and respective contributions to the development, retention and promotion of the agricultural industry throughout the region, thereby lessening the burdens of government, and acting in the public interest. The Corporation is intended to promote the Region as and attractive, viable region for agriculture through a creative program of marketing, promotion and the provision and coordination of financial and other resources.

To further these purposes, the Corporation shall establish as soon as is reasonable exempt status with the United States Internal Revenue Service in order that the Corporation may solicit funds which are tax deductible to the contributor pursuant to the provisions of the Internal Revenue Code.

The Officers, Board of Directors and members shall not authorize or perform any act contrary to the code, rules or regulations of the Internal Revenue Service which govern the operation of such exempt organizations including IRC Sections 170 (c) (2) and 501 (c) (6) as amended.

The Corporation, its Board of Directors, Officers and Members shall not authorize or perform any corporate act that discriminates against one or more persons or groups of persons on the basis of race, creed, color, sex, age or country of origin.

ARTICLE II: Members

Section 1: Requirements for Membership

The members of the corporation shall be counties or economic development agency acting on behalf of a counties paying the annual membership fee or entering into a fee for services agreement with the corporation. . Upon acceptance of the application by a majority of the vote of the Board of Directors at any regular meeting of the Board of Directors and receipt of a membership fee by the applicant, the applicant shall become a member. The amount of the membership fee shall be determined by the Board of Directors, subject to periodic review in its discretion.

Section 2: Rights of Members

Property Rights: No member of the Corporation shall have any right or interest in or to the property or assets of the Corporation. All property and assets of the Corporation shall be subject to the direction and control of the Board of Directors of the Corporation. In the event the Corporation shall be liquidated or dissolved or cease to actively carry out its purposes, the property and assets of the Corporation shall be distributed subject to the provisions of the Certificate of Incorporation and in accordance with the Not-For-Profit Corporation Law of the State of New York and as provided by these Bylaws in Article XI, and also in accordance with the laws and regulations governing tax exempt organizations set forth in IRC Sections 170(c) and 501(c)(6), as amended.

ARTICLE III: Meetings of Members

Section 1: Annual Meeting

The annual meeting of the Corporation shall be held on such date as the Directors shall designate at such time and place as may be designated by the Board of Directors and specified in the notice of such meeting.

Section 2: Notice of Annual Meeting

Notice of the time, place and purposes of any annual meeting shall be delivered either personally or by mail upon each member of the Corporation entitled to vote as such meeting no less than ten (10) nor more than thirty (30) days before the meeting. If mailed, the notice shall be addressed to members at their respective addresses appearing on the records of the Corporation.

Section 3: Special Meetings

Special meetings of the members shall be held at such time and place as may be designated by the Board of Directors and specified in the notice of such meeting. Notice of the time, place and purposes of every special meeting of the members shall be delivered either personally or by mail upon each member of the Corporation entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before the meeting. If mailed, notice shall be addressed to members at their respective addresses appearing on the records of the Corporation.

Section 4: Quorum

The Board of Directors shall be responsible for establishing requirements of quorum for annual and special meetings of the membership.

ARTICLE IV: Board of Directors

Section 1: Number

The Board of Directors shall consist of a representative appointed by the member county entity or department. Where a county-based economic development entity has paid a membership fee or fee associated with a service contract but failed to make an appointment, the Commissioner or Director of Planning (or comparable position) for that county shall serve. Upon the addition of a new county member, that member shall within one year nominate one additional director to be approved by simple majority of the existing Board of Directors. The serving directors shall have the ability to appoint not more than three at large members.

Section 2: Terms of Office

The Directors shall serve three-year terms. Directors may be re-appointed without limit. Upon the expiration of a director's term, the member appointing the director shall fill the vacancy. Upon the expiration of a director's term, he or she shall continue to serve until a replacement is appointed.

Section 3: Powers

All power and authority of the Corporation shall be vested in the Board of Directors, and all or any part of such power and authority, in addition to the power and authority by these Bylaws may be designated to such committees of the Board of Directors as the Board from time to time may determine. The Board of Directors shall have the power to authorize bonds, pledges and other promises for discharge of the Corporation's duties and obligations.

Section 4: Vacancies

Any director may resign by delivering his or her written resignation to the Secretary of the Corporation, and any director may be removed at any time by action of a majority of the Board of Directors, with cause, except that the Board must give ten (10) days written notice to all Board members of a meeting when such action shall be taken. The notice shall specifically state that removal of a named director shall be voted upon. In case of any vacancy in the Board of Directors through death, disability, resignation, removal or other cause, the appointing member shall appoint his or her successor, who shall take office immediately and hold office for the un-expired portion of the term of the director who is replaced.

Section 5: Meetings

The Board of Directors shall hold such meetings as determined by the Board of Directors. In addition, any officer of the Corporation may call a meeting of the Board of Directors upon ten (10) days written notice provided, however, that in emergency

situations, a special meeting can be held to address the emergency upon such notice as is practicable under the circumstances.

Section 6: Quorum

A simple majority of the directors of the Corporation shall constitute a quorum for the transaction of business at any regular meeting or special meeting. Any act of the majority of the quorum of the Board shall be the act of the Corporation except as otherwise provided by law or these Bylaws.

Section 7: Annual Report

The Directors shall present at the annual meeting of the Corporation a report, verified by the President and the Treasurer that shows a balance sheet of assets and liabilities; all income and expenses. This report shall be filed with the records of the Corporation attached to the minutes of the proceedings of the annual meeting as an appendix.

Section 8: Attendance at Meetings

Unless excused by the President, each Director shall attend, on a calendar year basis, at least seventy-five percent (75%) of the Director's regular meetings. A director's absence from a meeting may be excused by the President.

ARTICLE V: Officers

Section 1: Officers

The Corporation shall have as executive officers a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be chosen by and be members of the Board of Directors. The officers shall be elected annually at the annual meeting of the members, and each officer shall hold the office until the corresponding meeting in the next year or until his/her successor shall be duly elected and qualified; provided however, that any officers may be removed at any time by action of the Board of Directors. Any vacancy in any of the above offices shall be filled for the unexpired portion of the term by a person elected by the Board of Directors at any regular meeting, or any special meeting called for such purpose. The Corporation may also have one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers or agents as the Board of Directors may fix, or deem necessary, and who shall have authority to perform such duties as the Board of Directors may prescribe and who need not be on the Board of Directors.

Section 2: President

The President shall be the chief executive officer of the Corporation. It shall be his or her duty to preside at all of the meetings of the Board of Directors, the annual meeting and special meetings of the members. The President shall have the power to make and execute contracts in the ordinary course of business of the Corporation, and for and in the name of the Corporation to execute with the Secretary all deeds, mortgages, bonds, certificates of membership and other obligations or instruments when authorized by the Board of Directors. The President shall have the power with the Treasurer to

execute all annual or other reports or statements of the Corporation which may be required by law.

Section 3: Vice President

In the absence or inability of the President to act, or if the office of President is vacant, the Vice President(s) shall, in order designated by the President or Board of Directors, exercise all powers of the President. The Vice President(s) shall have such power and perform such other duties and execute such contracts on behalf of the Corporation as may be assigned to them or authorized by order of the Board of Directors.

Section 4: Secretary

The Secretary shall keep the minutes and act as Secretary of all meetings of the members and the Board of Directors. He or she shall be responsible for providing all notices of meetings of the members and the Board of Directors of the Corporation. The Secretary shall be the custodian of the corporate records and of the corporate seal of the Corporation and shall ensure that the corporate seal is affixed to all documents when required. The Secretary shall have the power with the President to make and execute contracts in the ordinary course of business of the Corporation, and for and in the name of the Corporation to execute all deeds, mortgages, bonds, certificates of membership and other obligations or instruments when authorized by the Board of Directors.

Section 5: Treasurer

The Treasurer shall be the custodian and keeper of the organization's funds and securities and shall keep full and accurate records, including accounting and financial statements, reports and audits. The Treasurer shall have the authority to sign checks for payment of the Corporation's financial obligations.

Section 6: Executive Director and other Employees

The Board of Directors may directly employ, or may contract with a government agency, nonprofit or other entity to employ an Executive Director or other employees, who will work subject to the supervision of the President of the Board of Directors with the guidance of the Board of Directors and shall carry out the purposes of the Corporation. Such employees shall receive compensation as determined by the Board of Directors. The Executive Director of the Corporation shall have power to expend funds, make and execute contracts and other documents when authorized by the Board of Directors in the ordinary course of business.

Section 7: Salaries

No director or officer of the Corporation shall receive, directly or indirectly, salary, compensation or emolument from the Corporation, either as an officer or director, or in any other capacity, except the Executive Director or other employees referred to in Section 6 of this Article. The salaries and compensation programs of the Executive Director or other employees shall be fixed by the Board of Directors.

ARTICLE VI: Contracts

No officer, director or committee of the Corporation shall contract or incur any debt or obligation on behalf of the Corporation, or in any way render it liable unless duly authorized by the Board of Directors.

ARTICLE VII: Seal

The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation and the name of the state of its incorporation.

ARTICLE VIII: Liability and Indemnification

No officer or director of the Corporation shall be personally liable to any person or party dealing with the Corporation for any amount arising out of any claim, charge, service, obligation, or otherwise against the Corporation; and any such claim shall be paid and reimbursed out of the funds of the Corporation. In the event an officer or director shall be sued for any of his or her acts or omissions by anyone other than the Corporation, and in the absence of bad faith, illegality or fraud, such officer or director shall be entitled to reimbursement for any and all expenses incurred by him or her in defense of any action and indemnified for any damages or penalties by the Corporation as provided by the laws of the State of New York.

ARTICLE IX: Committees

Section 1: Executive Committee

The Executive Committee shall consist of a minimum of three Directors that will include the President, Treasurer and one director elected by the Board of Directors to serve at the pleasure of the Board. The Executive Committee shall exercise the powers of the Board of Directors only when a quorum of the Board cannot be established and an action of the Board is required except as such power from time to time may be limited by the Board. If such action is required, the Board of Directors shall meet as soon as practicable to ratify the actions of the Executive Committee. Three members of the Executive Committee shall constitute a quorum for the transaction of business. The Executive Committee shall keep minutes of its meetings and shall report them to the Board of Directors.

Section 2: Finance Committee

The President may appoint a Finance Committee to review the Corporation's budgets, proposals and contracts. The Finance Committee shall be composed of no less than three Directors and shall be chaired by the Treasurer.

Section 3: Audit Committee

The Audit Committee shall consist of three directors that will include the Treasurer, and two directors to be elected by the Board of Directors to serve at the pleasure of the Board.

Section 4: Governance Committee

The Governance Committee shall consist of three directors that will include the President, and two directors to be elected by the Board of Directors to serve at the pleasure of the Board.

Section 5: Other Committees

The President may establish other Committees in his or her discretion consistent with the Articles of Incorporation and these Bylaws. These committees may only provide recommendations to the Board of Directors.

ARTICLE X: Amendments

The Bylaws may be amended, supplemented, altered or repealed at any meeting of the Board of Directors, by a vote of at least a majority of the full number of the Directors of the Corporation. Notice of any proposed bylaw changes must be served either personally or by mail upon each member of the Board of Directors no less than ten (10) nor more than thirty (30) days before a vote is to be taken on those changes.

ARTICLE XI: Dissolution

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, dispose of the assets of the Corporation exclusively for the purpose of the Corporation consistent with the provisions under Section 501 (c) (6) of the Internal Revenue Code (or the corresponding provisions of any amended or revised versions of the Internal Revenue Code in the future) and the Laws of the State of New York, subject to the approval of the New York State Supreme Court situate in the County of Columbia.

ARTICLE XII: Grants and Loans

The Corporation may make grants or loans consistent with the Articles of Incorporation and these Bylaws. The Executive Committee shall review each proposed loan or grant and may submit a written opinion of each proposal to the Board of Directors for determination by the Board of Directors of its approval, modification or disapproval.

The Board of Directors shall draft standards of eligibility that will be uniformly applied to each applicant. The purposes of such grants or loans shall be solely for the exempt purposes of the Corporation. In the event a grant recipient or loan borrower uses the money for purposes other than those set forth in the Corporation's grant/loan documents, the grant or loan shall be revoked and the recipient shall be required to refund any monies that have been advanced. All grants and loans shall be conspicuously conditioned by this restriction.

ARTICLE XIII: Fiscal Year

The fiscal year of the Corporation shall be January 1 to December 31.

Amended March 26, 2015 by vote of the board

Amended July 22, 2015 by vote of the board.

Amended January 20, 2017 by vote of the board.