BY-LAWS
of the
KINGSBRIDGE-RIVERDALE-VAN CORTLANDT
DEVELOPMENT CORPORATION

ARTICLE I
NAME, AREA AND OBJECTIVES

Section 1. The name of the corporation is the Kingsbridge-Riverdale-Van Cortlandt
Development Corporation. Hereafter referred to as KRVC or as the Corporation.

Section 2. The geographic area of the Corporation’s activity shall coincide roughly with
boundaries of Bronx Community Board 8 of the City of New York. However, the neighborhood of
Woodlawn shall be included in the boundaries as it borders on Van Cortlandt Park. KRVC shall expand
its work into other neighborhoods and communities where appropriate.

Section 3. The objects of the Corporation are set forth in the Articles of incorporation. They
include, but are not limited to the following mission: encourage and support local initiatives that will
build and enrich our community through social, cultural, environmental, health, housing, educational
and business enterprises.

ARTICLE II
BOARD OF DIRECTORS

Section 1. Definition of Membership. Membership shall be limited to those individuals initially
selected by the incorporators, and thereafter when the Board of Directors is constituted, those additional
individuals elected by the Board of Directors, for membership. The individuals so selected or elected
shall either work, reside or own property in the area of the corporation’s activities and have exhibited a
continuing interest in the growth and stability of the area served by the corporation, and possess special
skills or experience that would be particularly relevant and helpful to the corporation in fulfilling its
purposes. Members shall pay or raise annual dues as established by the Board of Directors.

Section 2. Duration of Membership. Membership in the Corporation’s Board of Directors shall
continue until terminated by resignation, death, forfeiture, suspension, expulsion, expiration of term of
membership, or otherwise, as provided by law. Except as otherwise provided by law, termination of
membership for any cause whatsoever shall operate as a release and termination of all interest and rights
in the Corporation.

Section 3. Resignations & Removals. A member may withdraw from the Corporation’s Board of
Directors by giving written notice of resignation to the Corporation. Such resignation shall become
effective upon the receipt of such notice by the Corporation, or upon such date after the receipt thereof
by the Corporation as may be specified in the notice. A member who shall not have paid the annual
dues fixed by the Board of Directors on or before ninety days after the last date designated by the Board
of Directors for the payment of dues shall be deemed to have resigned as a member, but any such former member may be reinstated as an active member upon approval by the Board of Directors. The member shall then pay or raise the annual dues fixed by the Board of Directors. Any member shall be removed for cause at a meeting of the members by the vote of a majority of all voting members. A member may be removed without caused by a vote of a majority of all voting members.

Section 4. Power and Duties. The Board of Directors shall have full power, by majority vote, to adopt rules and regulations governing the action of the Board. Members shall be obliged to attend meetings regularly and three consecutive absences shall cause the Board to review the member’s continued service on the Board.

Section 5. Meetings. Meetings of the Corporation’s Board of Directors shall be held upon the call of the Board of Directors. Written notice of the time, date, place and purpose of each meeting shall be given in writing to each member, if practicable, not fewer than ten nor more than fifty days before such meeting. One Annual Meeting shall be held each year where annual budget is adopted, officers are elected, bylaws are reviewed, annual board dues are set, new board members are voted on and any other important matters of the Corporation are discussed, reviewed and/or voted on as appropriate.

Section 6. Organization. The Executive Director (see Article IV) shall preside at all meetings of the members. The Secretary (see Article III) of the Corporation shall act as the Secretary at all meetings of the members, but in the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting.

Section 7. Quorum: Adjournments of Meetings. One-third of the members in office shall constitute a quorum for the transaction of business; but if at any meeting of the Board there shall be less than a quorum present, the members present may adjourn the meeting from time to time until a quorum is present, and at such adjourned meeting any business may be transacted which might have been transacted at the meeting as originally called.

Section 8. Voting. At any meeting of the members, each voting member present in person or by proxy shall be entitled to one vote. Upon demand of any voting member, any vote for directors or upon any question before the meeting shall be by written ballot.

ARTICLE III

OFFICERS

Section 1. Number and Qualifications. The officers of the Corporation’s Board of Directors shall be a President, a Secretary, a Treasurer and such other officers, if any, including one or more Vice Presidents, as the Board of Directors may elect. One person may hold more than one office except the Office of President and Secretary. No instrument required to be signed by more than one officer may be signed by one person in more than one capacity.
Section 2.  **Election and Term of Office.**  The officers shall be elected for three year terms.

Section 3.  **Other Agents, etc.**  The Board of Directors may appoint from time to time such agents as it shall deem necessary, each of whom shall have such authority and perform such duties and shall received reasonable compensation, as the Board of Directors may from time to time determine.

Section 4.  **Removal.**  Any officer of the Corporation may be removed by a vote of the majority of the Board of Directors then in office.

Section 5.  **Vacancies.**  In case of any vacancy in any office, a successor to fill the unexpired portion of the term shall be elected by the Board of Directors.

Section 6.  **President: Powers and Duties.**  The President shall reside at all meetings of the members.  He/she shall have general supervision of the affairs of the Corporation.  He/she shall keep the Board of Directors fully informed, and shall freely consult with them concerning the activities of the Corporation.  He/she shall have the power to sign alone, unless the Board of Directors specifically require an additional signature, in the name of the Corporation all contracts authorized either generally or specifically by the Board.  He/she shall perform such other duties as shall from time to time be assigned to him by the Board of Directors.  The President, in consultation with the other officers and members of the Corporation, shall hire and fire an Executive Director to oversee the day-to-day operations of the Corporation and other responsibilities as outlined in Article IV.

Section 7.  **Vice President: Powers and Duties.**  The Vice Presidents shall have such powers and duties as may be assigned to them by the Board of Directors.  In the absence of the President, the Vice Presidents, in the order designated by the Board of Directors, shall in general perform the duties of the President.

Section 8.  **Secretary: Powers and Duties.**  The Secretary shall act as secretary of all meetings of the members and the Board of Directors, and shall keep the minutes of all such meetings.  He/she shall perform all the duties customarily incident to the office of the Secretary, subject to the control of the Board of Directors, assigned to him/her by the Board of Directors.

Section 9.  **Treasurer: Powers and Duties.**  The Treasurer shall oversee the custody of all funds and securities of the Corporation.  He/she shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation.  Whenever required by the Board of Directors, he/she shall render a statement of the accounts.  He/she shall at all reasonable times exhibit his/her books and accounts to any officer or director of the Corporation and shall perform all duties incident to the position of Treasurer subject to the control of the Board of Directors, and he/she shall, when required, give security for the faithful performance of his/her duties as the Board of Directors may determine.
ARTICLE IV

EXECUTIVE DIRECTOR

Section 1. Powers and Duties. The Executive Director shall preside at all meetings of the Board of Directors and will assure that the will of the Board is carried out. He/she shall keep the Directors fully informed and shall freely consult with them concerning activities of the Corporation. The Executive Director shall have the power to manage and control the affairs and property of the Corporation, consistent with the polices of the Board of Directors, to manage the day-to-day operations of the Corporation and to hire and fire all other staff members, consultants or interns of the Corporation.

Section 2. Vacancies. In the case of any vacancy in the position of Executive Director, a successor shall be hired by the President of the Board of Directors in consultation with the other officers and members of the Board of Directors. During the period of the vacancy, the President of the Board of Directors, in consultation with the staff, consultant, Board officers and members, shall fulfill the role of the Executive Director.

ARTICLE V

BOARD OF ADVISORS

Section 1. The Board of Directors may appoint from time to time any number of persons or advisors to the Corporation, to act either singly or as a committee or committees. An advisor need not be a member either of the Corporation or of the Board. Each such advisor shall hold office during the pleasure of the Board, and shall have such authority or obligations as the Board may from time to time determine.

Section 2. No such advisor of the Corporation shall receive any salary, compensation or emolument for any service rendered to the Corporation by such advisor, except that the Board of Directors may authorize reimbursement of expenditures reasonable incurred on behalf of activities or the benefit of the Corporation.

ARTICLE VI

CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS

Section 1. Checks, Notes and Contracts. The Board of Directors is authorized to select such depositories as it shall deem proper for the funds of the Corporation. The Board shall designate representatives to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents on behalf of the corporation.

Section 2. Investments. The funds of this Corporation may be retained in whole or in part or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board of Directors in its discretion may deem desirable.
ARTICLE VII

OFFICE AND BOOKS

Section 1. Office. The office of the Corporation shall be located at such place as the Board of Directors may from time to time determine.

Section 2. Books. There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation including a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these By-Laws, and all minutes of the members of the Board of Directors.

ARTICLE VIII

CORPORATE SEAL

The seal of the Corporation shall be circular in form and shall bear the name of the Corporation and words and figures showing that it was incorporated in the State of New York and the year of incorporation.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Corporation shall be determined by the Board of Directors.

ARTICLE X

INDEMNIFICATION

The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he was a Director, officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys’ fees. This indemnification shall extend to his estate and heirs.

ARTICLE XI

AMENDMENTS

These By-Laws may be amended by the Affirmative vote of a majority of the Board of Directors.