

## **By-Laws of the Queens Borough Public Library**

Adopted July 2, 1913, amended May 19, 1921, April 19, 1928 (Resolution 73), November 15, 1928 (Resolution 150), January 19, 1939 (Resolution 6), April 16, 1942 (Resolution 41), October 20, 1966 (Resolution 53, 54), May 15, 1975, January 1, 1980, March 20, 1980, November 19, 1981, January 19, 1989, May 17, 1990, April 21, 1994, December 15, 1994, February 15, 1996, February 20, 1997, September 24, 2002, January 20, 2011, October 13, 2011, April 19, 2012, March 6, 2014, May 22, 2014, November 24, 2015, May 2, 2016 and November 22, 2016.

BY LAWS OF QUEENS BOROUGH PUBLIC LIBRARY  
(A New York Not-for-Profit and Education Corporation  
Incorporated under the Laws of 1907, Chapter 164)

### **ARTICLE I**

#### **MEMBERS**

**Section 1.** Membership. Queens Borough Public Library (the “Corporation”) shall not have members.

### **ARTICLE II**

#### **BOARD OF TRUSTEES**

**Section 1.** Composition of the Board. The Board of Trustees of the Corporation shall consist of nineteen trustees appointed alternately by the Mayor of the City of New York and the President of the Borough of Queens, New York. The Mayor and President of the Borough of Queens each shall inform the other of his or her appointments to the Board. The Corporation shall maintain a record of appointments and advise each appointing party as to when it is the appointing party’s turn to appoint a trustee. Any trustees appointed to a new term or to fill a vacancy on the Board on or after June 1, 2014 must be either a resident of the Borough of Queens or own or operate a business in the Borough of Queens. In making appointments and reappointments to the Board of Trustees, the Mayor and the President of the Borough of Queens shall factor in the place of residence of each trustee so that at least one resident of each of the community districts in the borough of Queens is included among the appointed trustees.

In addition to the trustees appointed as set forth above, the Mayor, Comptroller, Public Advocate, Speaker of the City Council of the City of New York and the President of the Borough of Queens shall at all times be ex officio non-voting members of the Board of Trustees. Each such ex officio trustee may designate a representative to serve ex officio in his or her place.

**Section 2.** Powers and Duties. The Board of Trustees shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Act incorporating the Corporation (Laws of 1907, Chapter 164 and the amendments thereto, hereinafter referred to as the “Act of Incorporation as amended”) and shall have full authority with respect to the distribution and payment of monies received by the Corporation from time to time. The Board of Trustees may make such rules, regulations and guidelines for the promotion and advancement of the Corporation and its purposes as the Board may deem advisable.

The Board of Trustees, in addition to the powers and authority expressly conferred upon it by these By-Laws, by the Act of Incorporation as amended, by statute and otherwise, is hereby empowered to exercise all such powers as may be exercised by the Corporation, except as expressly provided otherwise by the statutes of the State of New York, the Act of Incorporation as amended or these By-Laws.

**Section 3. Number.** The use of the term "entire Board" herein refers to the total number of trustees entitled to vote that the Corporation would have if there were no vacancies. The number of trustees constituting the entire Board of Trustee shall be nineteen.

**Section 4. Appointment and Term.** Any appointed trustee who, as of December 31, 2014, was serving a five-year term on the Board of Trustees may continue to serve the remainder of his or her five-year term and shall continue in office until his or her successor is duly appointed and qualified, or until his or her earlier death, resignation or removal. Any trustee appointed to a new term on or after January 1, 2015 shall be appointed for a three-year term and shall continue in office until his or her successor is duly appointed and qualified, or until his or her earlier death, resignation or removal.

**Section 5. Vacancies.** Any vacancy among the appointed Trustees arising at any time and from any cause shall be filled by appointment which shall alternate between the Mayor and the President of the Borough of Queens. Each trustee so appointed to fill a vacancy shall hold office for the unexpired term of the vacancy filled and until the appointment and qualification of his or her successor or his or her earlier death, resignation or removal.

**Section 6. Resignation and Removal.**

(a) **Resignation.** Any trustee may resign at any time by giving written notice to the Chairperson, Vice Chairperson or Secretary of the Corporation. Such resignation shall take effect at any time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) **Removal by Appointing Party.** The Mayor and the President of the Borough of Queens each may remove a trustee that he or she has appointed for misconduct, incapacity, neglect of duty or where it appears to the appointing party that the trustee has failed or refuses to carry into effect the Corporation's educational purpose. The appointing party shall not be required to obtain a recommendation from the Board of Trustees to remove a trustee that he or she appointed. A trustee subject to such removal shall have the opportunity to submit to the appointing party a response or appeal to any cause for removal within seven (7) business days of receipt of the notice of removal and the appointing party shall review his or her reason for removal and any response submitted to the appointing party by the trustee prior to removing the trustee.

(c) **Removal Recommended by the Board of Trustees.** When the Board of Trustees recommends removal of a trustee, the trustee subject to removal may appeal to both appointing parties and either appointing party may remove the trustee where sufficient cause is found. When one of the appointing parties recommends removal, such appointing party must provide the subject trustee with notice and an opportunity to appeal, provided, however, that the trustee subject to such removal may submit a written appeal to both appointing parties for review and both appointing parties must agree on removal for such removal to be effective.

(d) **Removal for Failure to Attend Board Meetings.** If any appointed trustee shall fail to attend three consecutive Board meetings without excuse accepted as satisfactory by the trustees, such trustee shall be deemed to have resigned and the vacancy shall be filled as provided in Article II, Section 5, of these By-Laws. The Secretary shall promptly notify a trustee in writing of such automatic resignation; however, the giving of notice shall in no way be a condition precedent to or alter the effectiveness of such automatic resignation.

**Section 7. Annual and Regular Meetings.** Regular meetings of the Board of Trustees will be held at least six times a year, generally on the fourth Thursday of a month, at such times and places as may from time to time be designated by the Board. The regular meeting of the Board held in January of each year shall be deemed the annual meeting of the Board for the election of officers and for such other business as may come before the Board. The Board, by resolution, may determine that a regular meeting may be held on a day other than the fourth Thursday of the month. Every meeting of the Board of Trustees, whether annual, regular or special, shall be open to the public and shall be held in accordance with the provisions of Article 7 of the New York State Public Officers Law (the "Open Meetings Law").

**Section 8. Special Meetings.** Special meetings of the Board of Trustees may be held upon the call of the Chairperson or any two other trustees serving as officers of the Corporation, jointly. Special meetings may also be called upon the written request of three trustees to the Chairperson, or in his or her absence, the senior trustee of the Board. Seniority shall be determined according to the order in which the trustees were appointed.

**Section 9. Notice of Meetings.** Notice of the time and place of any annual, regular or special meeting of the Board of Trustees shall be mailed not less than five nor more than ten days before the meeting to the usual address of every trustee. Notice of any meeting shall not be required to be given to any trustee who attends such meeting without protesting prior thereto the lack of notice to him or her, or who submits a waiver of notice, whether before or after the meeting. Such waiver of notice may be written or electronic. If written, the waiver must be signed by the trustee by any reasonable means including but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and must set forth, or be submitted with, information from which it can be reasonably determined that the transmission was authorized by the trustee. Notice of all meetings of the Board of Trustees shall be given to the public in accordance with the Open Meetings Law, provided that, notwithstanding anything to the contrary in the Open Meetings Law, public notice of the time and place of a meeting of the Board scheduled at least two weeks prior thereto shall be given to the public and news media at least one week before such meeting.

**Section 10. Quorum; Adjournments of Meetings.** At all meetings of the Board of Trustees, ten of the appointed trustees, present in person or by videoconference conducted in accordance with the Open Meetings Law, shall constitute a quorum. Except as provided by law or these By-Laws, at any meeting of the Board of Trustees at which a quorum is present, the vote of a majority of the appointed trustees present at the time of the vote, provided a quorum is present at such time, shall be the act of the Board. In the absence of a quorum, a majority of the appointed trustees present may, without giving notice other than by announcement at the meeting, adjourn the meeting from time to time until a quorum is obtained. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called. At any meeting of the Board of Trustees, only independent trustees may participate in any Board deliberations or voting relating to any of the matters set forth in Section 712-a of the Not-For-Profit Corporation Law.

To comply with the Open Meetings Law, appointed trustees must be present in person at a meeting or participate by videoconference for purposes of establishing a quorum and in order to vote or otherwise take any action. Appointed trustees participating in a meeting by conference telephone or similar communications equipment shall not be considered present in person at the meeting for quorum or voting purposes. Trustee participation by videoconference will qualify as being present in person only if the videoconference location is open to the public and the use of such videoconferencing otherwise complies with the Open Meetings Law. Except as otherwise provided by law or these By-Laws, ex officio trustees and their designated representatives may attend and participate in all meetings of the Board, both in public and executive session but, as they are not voting members of the Board, shall not be counted for the purpose of establishing a quorum or in determining the number of votes necessary to adopt any motion or authorize any action..

**Section 11.** Organization. The Chairperson shall preside at all meetings of the Board of Trustees or, in the absence of the Chairperson, the then Vice Chairperson of the Corporation or a temporary Chairperson as chosen by the appointed trustees present at the meeting shall preside. The Secretary, if any, of the Corporation shall act as Secretary at all meetings of the Board of Trustees. In the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting.

**Section 12.** Voting. At any meeting of the Board of Trustees, each appointed trustee present in person shall be entitled to one (1) vote. The ex officio trustees are non-voting trustees.

## **ARTICLE III**

### **OFFICERS AND AGENTS**

**Section 1.** Officers. The officers of the Corporation shall include a Chairperson, a Vice Chairperson, a Secretary, a Treasurer and an Assistant Treasurer, each of whom shall be chosen from among the appointed trustees, and such other officers, if any, as the Board of Trustees may from time to time appoint or elect. One person may hold more than one office in the Corporation, except that one person may not hold both the offices of Chairperson and Secretary.

**Section 2.** Election, Term of Office and Removal. The officers of the Corporation shall be elected annually by the Board of Trustees at the Board's annual meeting in January. Each shall continue in office until his or her successor shall have been elected and qualified, or until his or her earlier death, resignation or removal. The Board shall form a Nominating Committee in November of each year and a slate of candidates for the respective offices shall be presented to the Board in December. No officer shall be elected for more than two consecutive terms for the same office. Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Trustees.

**Section 3.** Vacancies. Any vacancy in any office may be filled by the Board of Trustees by election of the Board after nomination by the Chairperson. Any officer so elected shall hold office until the next annual meeting of the Board of Trustees and until the election and qualification of his or her successor

**Section 4.** Chairperson; Powers and Duties. The Chairperson, who shall be chosen from among the appointed trustees of the Corporation, shall have responsibility for the overall supervision and direction of the Board of Trustees, and shall do and perform such other duties as may be assigned from time to time by the Board. The Chairperson shall preside at each meeting of the Board. He or she shall provide

advice and counsel to the President and Chief Executive Officer of the Corporation, assist with the oversight and implementation of the work of the Corporation and shall be authorized to sign legal documents and other communications on behalf of the Corporation. No employee of the Corporation may serve as Chairperson.

**Section 5.** Vice Chairperson; Powers and Duties. The Vice Chairperson of the Board, who shall be chosen from among the appointed trustees of the Corporation, shall assist the Chairperson in the supervision of the activities of the Corporation and its several officers and shall have such other powers and duties as the Board of Trustees may prescribe. He or she shall act as Chairperson of the Board in the absence or disability of the Chairperson of the Board. No employee of the Corporation may serve as Vice Chairperson.

**Section 6.** Secretary; Powers and Duties. The Secretary, who shall be chosen from among the appointed trustees of the Corporation, shall act as secretary of all meetings of the Board of Trustees, and shall keep or cause to be kept, the minutes of all such meetings in the Corporation's minute book and certify the accuracy of the minutes. The Secretary shall attend to the giving and serving of all notices of the Corporation and shall perform all duties incident to the office of the Secretary, subject, however, to the control of the Board of Trustees. The Secretary shall perform such other duties as required in these By-Laws and as shall from time to time be assigned to him or her by the Board of Trustees.

**Section 7.** Treasurer; Powers and Duties. The Treasurer, who shall be chosen from among the appointed trustees of the Corporation, shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all monies and other valuable effects of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Trustees may designate. He or she shall disburse or cause to be disbursed the funds of the Corporation as directed by the Board of Trustees. The Treasurer shall serve as the Chair of the Finance and Investment Committee. At each regular meeting of the Finance and Investment Committee and whenever otherwise required by the Board of Trustees, the Treasurer shall render or cause to be rendered a statement of the accounts of the Corporation. He or she shall at all reasonable times exhibit or cause to be exhibited the books and accounts of the Corporation to any officer or trustee of the Corporation, and shall perform all duties incident to the office of Treasurer, subject, however, to the control of the Board of Trustees, and such other duties as shall from time to time be assigned to the Treasurer by the Board of Trustees. The Treasurer shall, if required by the Board of Trustees, give such bond or security for the faithful performance of his or her duties as the Board of Trustees may require. The expense of any such bond or security shall be paid by the Corporation.

**Section 8.** Assistant Treasurer. The Assistant Treasurer, who shall be chosen from among the appointed trustees of the Corporation, shall act as Treasurer in the absence or disability of the Treasurer with all the powers of the Treasurer. The Assistant Treasurer shall perform such other duties as shall from time to time be assigned to the Assistant Treasurer by the Board of Trustees.

## **ARTICLE IV**

### **KEY EXECUTIVE PERSONNEL**

**Section 1.** Key Executive Personnel. The key executive personnel of the Corporation shall include the: (i) President and Chief Executive Officer; (ii) Chief Librarian and Senior Vice President; (iii) Chief Operating

Officer and Senior Vice President; (iii) Chief Financial Officer and Senior Vice President; (iv) General Counsel and Senior Vice President; (v) Chief of Staff and Senior Vice President; and (vi) such other employees as the Board of Trustees, from time to time, determines are key executive employees.

**Section 2. Hiring and Compensation.** The Board of Trustees shall appoint the President and Chief Executive Officer of the Corporation. The Chief Librarian and Senior Vice President, Chief Operating Officer and Senior Vice President, Chief Financial Officer and Senior Vice President, General Counsel and Senior Vice President, and Chief of Staff and Senior Vice President shall be appointed by the President and Chief Executive Officer with the consent of the Board of Trustees. All key executive employees shall serve at the pleasure of the Board of Trustees and may be removed with or without cause by the Board.

The Labor Relations Committee shall annually review and make recommendations to the Board of Trustees regarding the compensation arrangements for the President and Chief Executive Officer and other key executive employees in accordance with the policies and procedures set forth in Article V, Section 4, of these By-Laws.

**Section 3. Outside Employment.** No key executive employee shall engage in any employment, other than his or her employment with the Corporation, which is more than incidental. "Incidental employment" is employment that requires no more than five hours per month of the key executive employee's time. No key executive employee may engage in any incidental employment or, in the case of key executive employees employed by the Corporation as of the adoption of these amended By-Laws, continue to engage in any incidental employment without having obtained the prior approval of the Board of Trustees. No key executive employee may pursue such incidental employment on Corporation time or use Corporation equipment, supplies, letterhead, resources, personnel or confidential information for such incidental employment. Incidental employment with a corporation, business, entity or person that does business with the Corporation shall not be permitted.

**Section 4. Annual Financial Disclosure.** The President and Chief Executive Officer and other key executive personnel shall annually complete and submit to the Corporation a financial disclosure statement, providing such information as required by the Corporation. The General Counsel and Senior Vice President shall review the key executive annual financial disclosure statements on an annual basis and report any issues that arise upon such review to the Audit Committee, except that the Chair of the Audit Committee shall review the General Counsel and Senior Vice President's annual financial disclosure statements on an annual basis and report any issues that arise upon such review to the Audit Committee. Such annual financial disclosure statements shall be kept confidential to the extent permitted by law.

**Section 5. President and Chief Executive Officer.** The salaried executive director of the Corporation shall be known as the President and Chief Executive Officer. He or she, subject to the approval and control of the Board of Trustees, shall have general control and direction of the employees, business affairs and administration of the Corporation. He or she shall also perform such other duties as he or she may be directed to perform by the Board of Trustees. The President and Chief Executive Officer shall make reasonable efforts to attend all meetings of the Board of Trustees and Board committees, including the Corporation's annual public budget hearing, and such New York City or State budget hearings and other meetings where action may be taken affecting the interests of the Corporation.

**Section 6. Chief Librarian.** The Chief Librarian and Senior Vice President, who shall report directly to the President and Chief Executive Officer, shall manage and oversee all public library service operations,

activities and staff, and perform such other duties as he or she may be directed to perform by the President and Chief Executive Officer. The Chief Librarian shall be authorized to act on behalf of the President and Chief Executive Officer in the absence of the President and Chief Executive Officer.

**Section 7.** Chief Operating Officer. The Chief Operating Officer and Senior Vice President, who shall report directly to the President and Chief Executive Officer, shall be in charge of the day-to-day administrative operations and support functions of the Library, and perform such other duties as he or she may be directed to perform by the President and Chief Executive Officer.

**Section 8.** Chief Financial Officer. The Chief Financial Officer and Senior Vice President, who shall report directly to the President and Chief Executive Officer, shall support and oversee, in conjunction with the President and Chief Executive Officer and appropriate committees of the Board of Trustees, all fiscal responsibilities of the Library and oversee the Accounting, Accounts Payable, Budget Management, Employee Benefits, Payroll and Treasury functions of the Library. The Chief Financial Officer shall perform such other duties as he or she may be directed to perform by the President and Chief Executive Officer.

**Section 9.** General Counsel. The General Counsel and Senior Vice President, who shall report directly to the President and Chief Executive Officer, shall handle and advise on legal matters relating to the Library and perform such other duties as he or she may be directed to perform by the President and Chief Executive Officer.

**Section 10.** Chief of Staff. The Chief of Staff and Senior Vice President, who shall report directly to the President and Chief Executive Officer, shall be responsible for providing strategic and organizational leadership for the Library, managing cross-department collaboration and initiatives, ensuring accountability and performance throughout the organization, fostering a culture of innovation and excellence that advances the Library's vision and mission and perform such other duties as he or she may be directed to perform by the President and Chief Executive Officer.

## **ARTICLE V**

### **COMMITTEES**

**Section 1.** Committees of the Board. The Board of Trustees, by resolution adopted by a majority of the entire Board of Trustees, shall designate from among its members an executive committee, audit committee, labor relations committee, finance and investment committee, buildings and grounds committee, nominating committee, and such other committees as it may deem appropriate from time to time. Each such committee of the Board, with the exception of the Executive Committee and Nominating Committee, shall have thereon at least three (3) appointed trustees. The Executive Committee shall have thereon a minimum of seven (7) appointed trustees and the Nominating Committee shall consist of five (5) appointed trustees. No committee shall have the power to (a) alter, amend or add to these By-Laws, (b) make removals from office, (c) fill vacancies in the Board of Trustees or in any committee of the Board, or (d) amend or repeal any resolution of the Board which by its terms shall not be so amendable or repealable. Except as provided otherwise in these By-Laws, members of Board committees and the Chairs of such committees, all of whom shall be appointed trustees, shall be appointed by the vote of the Board of Trustees on the recommendation of the Chairperson. Each committee of the Board shall serve at the pleasure of the Board..

**Section 2. Executive Committee.** The Executive Committee shall be comprised of no less than seven (7) appointed trustees and shall include the Chairperson of the Board, the immediate past Chairperson of the Board provided he or she still is an appointed trustee, all other current officers of the Board, and two additional trustees to be appointed by the vote of a majority of the entire Board on the recommendation of the Chairperson. If the immediate past Chairperson of the Board is a member of the Executive Committee, he or she shall serve as the Chair of the Executive Committee. The Executive Committee shall recommend strategies and policies to build the Board's governing capacities, periodically review the Corporation's By-Laws and recommend amendments to the By-Laws as needed or appropriate, periodically evaluate the effectiveness of the Board and its committees and recommend enhancements or other changes to improve effectiveness.

Between meetings of the Board of Trustees, the Executive Committee shall have and may exercise all of the powers of the Board except those powers not authorized to Board committees by applicable law. Actions taken by the Executive Committee shall be reported to the Board of Trustees at the next regularly scheduled meeting of the Board. The Executive Committee shall have general charge of the administration of the affairs of the Corporation.

**Section 3. Audit Committee.** The Audit Committee shall oversee the Corporation's accounting and financial reporting processes and annual audits. The Audit Committee shall retain the Corporation's auditor, review the scope and planning of all audits with the auditor, and review and discuss the results of such audits. The Audit Committee shall consider the auditor's performance and independence and report at least annually to the Board of Trustees on the auditor's activities. The Audit Committee, along with the CEO and the Vice President and General Counsel, also shall oversee the adoption and implementation of, and compliance with, the Corporation's Conflicts of Interest Policy and Whistleblower Policy, as well as consider those issues that the General Counsel apprises the Committee of regarding the annual financial disclosure statements filed by key executive personnel. The Audit Committee, along with the President and Chief Executive Officer and the Treasurer, shall present a report certified by an independent public or certified public accountant or a firm of such accountants selected by the Audit Committee showing in appropriate detail the financial information required by Section 519 of the New York Not-for-Profit Corporation Law ("N-PCL"). The annual report shall be filed with the minutes of the meeting of the Board of Trustees in which it is presented.

Members of the Audit Committee shall first be selected from those who have an accounting, financial, and business operations background. Only "independent" appointed trustees may serve as voting members or participate in formal deliberations of the Audit Committee. An "independent," appointed trustee shall be defined in accordance with the definition of "independent director" set forth in Section 102(a)(21) of the N-PCL. Ex officio trustees may be non-voting members and/or participate in formal deliberations of the Audit Committee provided that they also qualify as "independent" trustees as defined above. An ex-officio trustee's status as an employee of the City of New York, in and of itself, does not disqualify him or her from being considered an "independent" trustee.

No Trustee or ex-officio member, or his or her representative, shall be an Independent Trustee for purposes of these By-Laws unless the Secretary of the Board of Trustees and the General Counsel of the Library, after having received from the Trustee or ex-officio member, or his or her representative, the most recent completed and executed Trustee Conflicts of Interest Disclosure Form (as defined in the Conflicts of Interest Policy), have certified to the Board of Trustees that they have affirmatively determined that such Trustee or ex-officio member, or his or her representative, is an Independent

Trustee. With respect to the Secretary of the Board, the Chairperson and the General Counsel shall jointly ascertain the Secretary's status as an Independent Trustee.

**Section 4. Labor Relations Committee.** The Labor Relations Committee shall advise the Board of Trustees on all matters relating to labor relations and oversee the contracting out of Corporation services. The Labor Relations Committee shall review all union contracts and related agreements entered into by the Corporation and submit the same to the Board for approval. The Labor Relations Committee shall advise the Corporation on such matters as may arise from external entities regarding the rights of employees. The Labor Relations Committee shall also periodically review and make recommendations to the Board of Trustees regarding the compensation arrangements for all key executive personnel, including contributions to employee benefit plans and any other deferred compensation, as well as expense account and other allowances, all in a manner consistent with the reasonable compensation requirements applicable to the Corporation and, in particular, the safe harbor provided by the intermediate sanctions rules of Internal Revenue Code Section 4958 and the accompanying Treasury Regulations, including by: (i) obtaining and relying upon appropriate data of similar salaries paid to similar executives at comparable organizations; (ii) evaluating the key executive employee's performance in light of the goals and objectives relevant to his or her compensation, and the Corporation's performance relative to the Corporation's mission; (iii) evaluating the key executive employee's contributions to the Corporation's purposes and activities, and how his or her qualifications contribute to his or her achievement of such goals; and (iv) adequately documenting the basis for the Committee's determination concurrently with making that determination. The Labor Relations Committee also shall review the terms of any employment agreements or severance agreements between the Corporation and the President and Chief Executive Officer and, at the request of the Board, between the Corporation and any other key executive employees.

**Section 5. Finance and Investment Committee.** The Treasurer shall serve as the Chair of the Finance and Investment Committee. The other members of the Finance and Investment Committee shall be selected from among the appointed trustees who have an understanding of financial statements and investments. The Finance and Investment Committee shall regularly review the Corporation's financial statements and management's performance analyses, and ensure the accuracy and timeliness of the presentation of financial statements to the Board, assist the Board in understanding the Corporation's financial affairs, safeguard the Corporation's assets, including assessing the implications of proposed funding and ensuring that adequate risk-management provisions are in place, and periodically review the Corporation's financial policies and recommend revisions of such policies to the Board.

The Finance and Investment Committee shall approve annually a detailed estimate of the amounts required for the proper maintenance of the Corporation during the next fiscal year and regulate the imposing and collection of the Corporation's fines and contributions subject to the approval of the Board. The Finance and Investment Committee also shall review and oversee the management of the Corporation's investments, monitor investment performance and develop and recommend changes to the Corporation's investment strategy, policies and guidelines as needed, recommend to the Board the retention of the external managers and advisors of the Corporation's investments and monitor the performance of such external managers and advisors, and periodically review the Corporation's written investment policy and recommend changes to the written investment policy as needed or appropriate. The Finance and Investment Committee shall also be responsible for those matters affecting the Corporation's liability, property, workers' compensation, and such other insurance as may be necessary to manage the risk and protect the assets of the Corporation, and shall review and recommend selection

of appropriate carriers and other agents to serve on behalf of the Corporation in matters of insurance and risk management..

**Section 6.** Buildings and Grounds Committee. The Buildings and Grounds Committee shall recommend policies for the care and maintenance of the Library buildings and grounds and approve such sites for additional Library buildings as may be deemed necessary for the use of the Corporation when presented with the long-term capital plan, in coordination with the Vice President, Capital and Facilities Management. The Buildings and Grounds Committee shall also oversee the construction activities of the Corporation.

**Section 7.** Nominating Committee. A Nominating Committee shall be elected in November of each year and shall prepare and submit to the Board of Trustees at least ten days prior to the Board's regular meeting in December the slate of candidates for the officers of the Corporation. Any Trustee may offer additional nominees for any office at the Board's regular meeting in December. The Nominating Committee shall consist of five members, two of whom shall be appointed by the Chairperson of the Board and three of whom shall be elected by the Board.

**Section 8.** Meetings, Notices and Records. Each committee of the Board may provide for the holding of regular meetings, with notice, and may fix the time and place at which such meetings shall be held. Special meetings of each committee shall be held upon call by or at the direction of the committee's chairperson or, if there be no chairperson, by or at the direction of any of its members, at the time and place specified in the respective notices or waivers of notice thereof. Notice of each special meeting of a committee shall be given by first-class mail, telecopy, electronic mail or hand delivery to each member of such committee and all other trustees, at least forty-eight hours before the meeting. Notice of any meeting of a committee need not be given to any member thereof who shall attend the meeting in person without objection or who shall waive notice thereof. Notice of all meetings of committees and subcommittees of the Board shall be given to the public in accordance with the Open Meetings Law, provided that, notwithstanding anything to the contrary in the Open Meetings Law, public notice of the time and place of a meeting of a Board committee or subcommittee scheduled at least two weeks prior thereto shall be given to the public and news media at least one week before such meeting.

**Section 9.** Quorum and Manner of Acting. At each meeting of any committee of the Board the presence of a majority, but not less than two, of the committee's voting members then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the voting members present at any meeting at which a quorum is present shall be the act of such committee; in the absence of a quorum, a majority of the voting members present at the time and place of any meeting may adjourn the meeting from time to time until a quorum shall be present.

To comply with the Open Meetings Law, voting members of Board committees must be present in person at a Board committee meeting or participate by videoconference conducted in accordance with such Law for purposes of establishing a quorum and in order to vote or otherwise take any action. Appointed trustees participating in a Board committee meeting by conference telephone or similar communications equipment shall not be considered present in person at the meeting for quorum or voting purposes.

Ex officio trustees and their designated representatives may attend and, except as provided otherwise by law or these By-Laws, participate in all meetings of Board committees, both in public and executive session but, as they are not voting members of the Board, shall not be counted for the purpose of

establishing a quorum for a meeting of a Board committee or in determining the number of votes necessary to adopt any motion or authorize any action. All members of the Board of Trustees, regardless of whether they are members of a particular committee, may attend and, except as provided otherwise by law or these By-Laws, participate in all meetings of Board committees.

**Section 10.** Removal. Any member of any committee of the Board may be removed, with or without cause, at any time by the Board of Trustees.

**Section 11.** Committees of the Corporation. The Board of Trustees, from time to time, may establish Committees of the Corporation to assist the Board in carrying out its duties. Committees of the Corporation shall be advisory in nature and shall not have the authority to bind the Board of Trustees or the Corporation. The members of the Committees of the Corporation, who need not be trustees, shall be appointed by the Board of Trustees or the Chairperson of the Board and may be removed with or without cause by the Board and, in the case of members appointed by the Chairperson of the Board, may be removed with or without cause by the Chairperson. Each Committee of the Corporation shall serve at the pleasure of the Board of Trustees.

## **ARTICLE VI**

### **CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.**

**Section 1.** Checks, Notes, Contracts, Etc. The Board of Trustees is authorized to select such banks or depositories as it shall deem proper for the funds of the Corporation. The Board of Trustees designates the President and Chief Executive Officer, the Executive Vice President and Chief Operating Officer, the Vice President and Chief Financial Officer, Treasurer and Assistant Treasurer to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidences of indebtedness on behalf of the Corporation. The President & CEO is authorized to enter into contracts and to execute and deliver other documents and instruments on behalf of the Corporation.

**Section 2.** Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds and other suitable forms of investment, as the Board of Trustees may deem desirable, with regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments.

## **ARTICLE VII**

### **TRANSACTIONS REQUIRING A SUPERMAJORITY VOTE**

The following transactions must be authorized by the vote of at least three-fourths of the entire Board of Trustees: the consolidation or merger of the Corporation, the dissolution of the Corporation and any action by the Board of Trustees to amend the Act of Incorporation as amended. The sale, lease, transfer, exchange or other disposition of all or substantially all of the assets of the Corporation must be authorized by the vote of at least two-thirds of the entire Board of Trustees.

## **ARTICLE VIII**

### **OFFICE AND BOOKS**

**Section 1.** Office. The office of the Corporation shall be located at such place within the Borough of Queens, New York as the Board of Trustees 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 Act of Incorporation as amended, a copy of these By-Laws, and all minutes of meetings of the Board of Trustees and Board committees.

## **ARTICLE IX**

### **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 is a not-for-profit organization which was incorporated in the State of New York in 1907.

## **ARTICLE X**

### **FINANCIAL ADMINISTRATION**

**Section 1.** Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July each year to coincide with the New York City Charter requirements.

**Section 2.** Approval of Annual Budget. Prior to the adoption of the Corporation's annual budget, the Finance and Investment Committee shall review all pertinent budgetary materials with the President and Chief Executive Officer and any presentations of the President and Chief Executive Officer concerning the budget, and shall recommend actions to the Board of Trustees with respect to the budget and amounts required for carrying on the work of the Corporation during the fiscal year then next ensuing. Upon the adoption of the budget of the City of New York for the ensuing fiscal year, the Finance and Investment Committee shall review the amount allocated to the Library and submit a proposed budget to the Board of Trustees for approval.

Prior to the adoption of the proposed annual budget, the Board of Trustees shall hold an annual budget hearing open to the public, provide the public with a 30 day period in which to comment on the proposed budget and report all revenue sources of funding, both public and private, for the budget. Notice of the public budget hearing shall be given to the public at least 30 days prior to the scheduled hearing date. Such notice shall be provided on the Corporation's website, on fliers posted inside the Corporation's main location and in each branch location and in any other alternative manner chosen by the Board of Trustees.

The public budget hearing shall be a public forum held at a physical location, attended by the Corporation's trustees and President and Chief Executive Officer, or their designees, where oral testimony is accepted and written testimony may be submitted for inclusion in the record. Testimony at

the public budget hearing may be presented in writing or orally, provided that the Board of Trustees shall make rules designed to exclude repetitive, redundant or irrelevant testimony. The Board of Trustees shall make a record of all testimony at each annual public budget hearing.

**Section 3.** Appropriations. No payments shall be made or authorized by the Treasurer, or his or her designee, except pursuant to the appropriations authorized in the annual budget adopted by the Board of Trustees. However, nothing contained in these By-Laws shall be construed to prevent the Board of Trustees from making special appropriations from the funds of the Corporation at any meeting of the Board.

## **ARTICLE XI**

### **INDEMNIFICATION**

Except as otherwise provided below and to the fullest extent authorized by law, the Corporation shall indemnify any present or former trustee or officers of the Corporation or the personal representatives thereof, made or threatened to be made a party in any civil or criminal action or proceeding by reason of the fact that he or she, his or her testator or intestate is or was a trustee or officer of the Corporation, or served with any other corporation, partnership, joint venture, trust, employee-benefit plan, or other enterprise in any capacity at the request of the Corporation, against judgments, fines (including excise taxes assessed on such a person in connection with service to an employee-benefit plan), amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action or proceeding or any appeal therein.

Expenses (including attorneys' fees) incurred in defending a civil or criminal action or proceeding shall, to the fullest extent authorized by law, be paid by the Corporation in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such trustee or officer to repay such amount as, and to the extent, the person receiving the advancement is ultimately found not to be entitled to indemnification under this Article or otherwise.

The foregoing right of indemnification and advancement of expenses shall not be deemed exclusive of any other rights to which any person, his or her testator or intestate may be entitled apart from this provision provided that no indemnification may be made to or on behalf of any trustee or officer if a judgment or other final adjudication adverse to the trustee or officer establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. Nothing contained in this provision shall affect any rights to indemnification to which corporate personnel other than the trustees and officers may be entitled by contract or otherwise under the law.

The Corporation may purchase and maintain insurance to indemnify the Corporation and any person described in this Article to the fullest extent such insurance is permitted by law.

For the purposes of this Article XI, the officers of the Corporation shall include, in addition to the officers provided for in Article III of these By-Laws, the key executive employees of the Corporation provided for in Article IV of these By-Laws.

## **ARTICLE XII**

### **CONFLICT OF INTEREST**

A conflict of interest may arise when a person has an existing or potential financial interest or other material interest that impairs or might appear to impair his or her independence or objectivity in the discharge of responsibilities and duties to the Corporation. No person with a conflict of interest shall be present at or participate in any Board of Trustee, Audit Committee or other Board committee deliberations or voting on the matter giving rise to the conflict. Nor may such person improperly influence the deliberation or voting on such matter. Any conflict of interest brought to the attention of the Board, Audit Committee or any other Board committee shall be documented in the minutes of the meeting at which such conflict was discussed. These prohibitions and requirements, as well as any other requirements with respect to conflicts of interest set forth in Sections 715 and 715-a of the N-PCL or in any other applicable law, shall be reflected in the conflict of interest policy adopted by the Corporation.

## **ARTICLE XIII**

### **AMENDMENTS**

The By-Laws of the Corporation may be adopted, amended, or repealed, in whole or part, at any meeting of the Board of Trustees provided that no By-Law as to which more than a majority vote is required for any specified action by the trustees may be amended, suspended or repealed by a smaller vote than that required under the respective By-Law: and further provided that any proposed adoption, amendment or repeal of the By-Laws, in whole or part, shall be read at a meeting and voted upon at a subsequent meeting. Notice of the proposed action must be given in the notice of meeting at which it is to be considered.