

BY-LAWS

SYRACUSE HOUSING STRATEGIES CORPORATION

(a Local Development Corporation)

ADOPTED September 23, 2024

ARTICLE I THE CORPORATION

Section 1. Name. The name of the Corporation shall be as set forth in its Certificate of Incorporation and is currently Syracuse Housing Strategies Corporation.

Section 2. Office. The office of the Corporation shall be located at 300 South State Street, Syracuse, New York, or such other address as the Corporation may designate from time to time by resolution.

Section 3. Purposes. The Corporation shall have the purposes as are now or hereafter set forth in its Certificate of Incorporation.

Section 4. Instrumentality of the City of Syracuse; Local Authority. The Corporation is a public instrumentality of the City of Syracuse, New York (the "City") and a local authority as defined in the Public Authorities Law of the State of New York (the "State"). The City shall not have any property rights or interests in the property or assets of the Corporation.

ARTICLE II THE BOARD OF DIRECTORS

Section 1. General Powers. The Corporation shall be overseen and governed by its Board of Directors (the "Board") who shall exercise oversight and control over the officers and staff of the Corporation. The Board shall have all powers conferred on boards of not-for-profit corporations pursuant to the laws of the State and any other law that is applicable to the Corporation subject to the limitations and conditions set forth in the Certificate of Incorporation of the Corporation.

Section 2. Board Composition. The Board shall consist of not less than five (5) nor more than nine (9) members. One Director shall be the Mayor of the City of Syracuse or the Mayor's designee, the President of the Common Council of the City of Syracuse or the President's designee, one Director shall be a Common Councilor of the City of Syracuse appointed by the Common Council of the City of Syracuse or such Director's designee, one Director shall be a Common Councilor – At Large of the City of Syracuse appointed by the Common Council of the City of Syracuse or such Director's designee, one Director shall be appointed jointly by the President of the Common Council of the City of Syracuse and the Mayor of the City of Syracuse, one Director shall be the Executive Director of the Greater Syracuse Land Bank or their designee, and one Director will be an executive director, officer, or their designee representing a non-profit affordable housing developer and Community Development Financial Institution (CDFI) serving the City of Syracuse and shall be jointly appointed by the Mayor of the City of Syracuse and the Common Council President and two Directors shall be appointed by the Mayor of the City of Syracuse. All members of the Board of Directors shall be residents of the City of

Syracuse and have professional, educational or employment experience with housing, real estate, finance, economic or community development and/or urban planning

Section 3. Term of Office. . Except for Mayor and the President of the Common Council, and Executive Director of the Syracuse Land Bank, the members of the Board shall be appointed for two (2) year terms. The name and post office addresses of the persons to be the Corporation's initial Directors are as follows:

Honorable Benjamin Walsh, Mayor, City of Syracuse	233 East Washington Street Syracuse, NY 13202	Mayor, City of Syracuse
Helen Hudson	233 East Washington Street Syracuse, NY 13202	President, Common Council
Patrona Jones-Rowser	233 East Washington Street Syracuse, NY 13202	Common Councilor
Rasheada Caldwell	233 East Washington Street Syracuse, NY 13202	Common Councilor -At Large
Katelyn Wright	233 East Washington Street Syracuse, NY 13202	Executive Director of the Greater Syracuse Land Bank
Robert Simpson	233 East Washington Street Syracuse, NY 13202	Mayoral appointee
Patrick Hogan	233 East Washington Street Syracuse, NY 13202	Joint appointee of Mayor and Common Council
Latoya Allen	233 East Washington Street Syracuse, NY 13202	Joint appointee of Mayor and Common Council representing local non-profit affordable housing developer and CDFI

Section 4. Qualifications. All members of the Board of the Corporation shall be residents of the City and possess professional, educational or employment experience with housing, real estate, finance, economic or community development and/or urban planning.

Section 5. Removal. Except for the Mayor, President of the Common Council and the Executive Director of the Greater Syracuse Land Bank, a member may be removed by the party appointing such member for neglect of duty or misconduct or as otherwise permitted under the Public Authorities Law or any other provision of the laws of the State.

Section 6. Resignation. Any member may resign from the Board at any time by delivering a resignation in writing to the Secretary or Chairman of the Board. Such resignation shall take effect at the time specified therein, and unless otherwise specified, no acceptance of such resignation shall be necessary to make it effective unless the number of remaining members of

the Board shall be less than five, then in that case the resignation shall not be effective until a successor Director is elected to bring the number of Directors to five following acceptance of the resignation.

Section 7. Vacancies. A vacancy in the Board, whether caused by death, resignation or removal of a Board member, shall be filled in the same manner as the original appointment for the balance of the vacating member's unexpired term.

Section 8. Independent Members. No member, including the Chairman shall serve as the Corporation's Executive Director, Chief Financial Officer, or hold any other equivalent position or office while also serving as a member. A majority of the members of the Board shall be "Independent Members" as such term is defined in Section 2825 of State Public Authorities Law, as amended from time to time.

ARTICLE III ANNUAL REPORT TO THE CITY

The Corporation shall deliver to the Mayor and the Common Council of the City an Annual Report showing in appropriate detail the following information:

- (a) A complete audited financial statement of the Corporation for the fiscal year immediately preceding the date of the report showing the assets and liabilities, principal changes in assets and liabilities, revenue, receipts, expenses and disbursements of the Corporation; and
- (b) A summary of the activities of the Corporation during the preceding year.

ARTICLE IV MEETINGS OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of the directors shall be held during the first quarter of each year, beginning with the year 2025, at such place in the City, as shall be designated in the notice of the meeting, or if no designation is made, at the principal office of the Corporation in this State, for the purpose of electing officers of the Board, appointing committees of the Board and Corporate Officers, passing upon reports of the previous fiscal year and transacting such other business as may come before the meeting. If the day fixed for the annual meeting shall fall on a legal holiday, such meeting shall be held on the next succeeding business day. Failure to hold the annual meeting at the time designated shall not work a forfeiture or dissolution of the Corporation, and in the event of such failure, the annual meeting shall be held within a reasonable time thereafter.

Section 2. Regular Meetings. Regular meetings of the Board shall be held at least five times per year, and at any other time as specified by the Board, at such time and at such place as may be determined by resolution of the Board. No notice to the members shall be required for any regular meeting.

Section 3. Special Meetings. Upon the written request of the Chairman or two (2) members, the Chairman of the Corporation shall call a special meeting of the Board. Special meetings may be

held on such date or dates as may be fixed in the call for such special meetings. The call for a special meeting may be personally delivered to each member or may be mailed to the business or home address of such member. A waiver of notice may be signed by any member failing to receive a proper notice.

Section 4. Notice of Board Meeting. Written notice of the time, place and purpose of any special meeting of the Board shall be delivered to each member not less than three (3) days prior thereto either personally or by telephone, first class mail, fax transmission or by email, by or at the direction of the Secretary, the Chairman or the members calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid and addressed to the member at his or her address as it appears on the records of the Corporation. Any member without notice other than announcement at the meeting, until a quorum is present, may waive notice of any meeting by submitting a waiver of notice (written or electronic) either before or after the meeting, or by attending the meeting without protesting, either prior to the meeting or at its commencement, the lack of notice.

Section 5. Quorum. A majority of the then members of the Board shall constitute a quorum, provided that if less than such majority of the members are present at a meeting, a majority of the members present may adjourn the meeting from time to time, and provided further that the Secretary shall notify any absent members of the time and place of such adjourned meeting, provided that the majority of the votes cast shall be at least equal to a quorum.

Section 6. Procedure at Meetings of Directors. The Chairman shall preside over the meetings of the Corporation. In the absence of the Chairman, the Vice Chairman shall preside. In the absence of both the Chairman and Vice Chairman any member directed by the Chairman may preside.

Section 7. Executive Session. When it is determined by the Corporation that a matter pending before it is confidential in nature, it may, upon motion and in accordance with Article 7 of the Public Officers Law of the State, establish an executive session and exclude any non-member from such session.

Section 8. Action by the Board of Directors. Any corporate action to be taken by the Board means action at a meeting of the Board. Each member shall have one vote for any corporate action to be taken by the Board. Except as otherwise provided by law or these By-Laws, the vote of a majority of the entire Board at a duly convened meeting at which a quorum is present shall be the act of the Board. All references to actions of the Board herein and in the Certificate of Incorporation shall mean the affirmative vote of a majority of the entire Board at a duly convened meeting at which a quorum is present.

ARTICLE V COMMITTEES

Section 1. Committees of the Board. Committees of the Board shall have only those duties and powers specifically assigned and delegated to them by the Board or the Public Authorities Law. The committees of the Board, as of the date of adoption of these By-Laws, include: the finance committee, audit committee, and the governance committee and the Advisory Board. By

resolution adopted by a majority of the Board, the Board may dissolve a Special Committee or create additional Board Committees.

- (a) Committees of the Board shall be appointed by the Board and except the Advisory Board, shall include only members of the Board as members. Except the Advisory Board, each committee shall consist of at least three Directors. The Chairman shall be an ex officio member of each committee. The Chairman shall designate the chair of each committee and except the Advisory Board members, each member shall serve at the pleasure of the Board.
- (b) It shall be the responsibility and duty of the Board to annually charge each Special Committee.
- (c) Minutes of the meetings of the committees shall be recorded and sent to the Board if required by resolution of the Board. Each committee chair shall provide notice of meetings to all committee members and an agenda of the business of the committee. Each committee chair shall keep minutes of the meeting or appoint another committee member to do so. Minutes shall be published promptly after the meeting.

Section 2. Audit Committee. There shall be an audit committee comprised of at least three (3) Independent Members, who shall constitute a majority on the audit committee. Members of the audit committee shall be elected by the Board members at each annual meeting and shall serve until the next annual meeting to the extent practicable. Members of the audit committee should be familiar with corporate and governmental financial and accounting practices and possess the necessary skills to understand the duties and functions of the audit committee and the finance committee. The audit committee shall recommend to the Board the hiring of a certified independent accounting firm in compliance with the State Public Authorities Law to conduct the annual independent audit, establish the compensation to be paid to the accounting firm and provide direct oversight of the performance of the annual independent audit.

Section 4. Governance Committee. There shall be a governance committee comprised of at least three (3) Independent Members, who shall constitute a majority on the governance committee. Members of the governance committee shall possess the necessary skills to understand the duties and functions of the governance committee. Members of the governance committee shall be elected by the members of the Board at each annual meeting and shall serve until the next annual meeting. The governance committee shall keep the Board informed of current best governance practices, review corporate governance trends, update the Corporation's governance principles, advise the appointing officials on the skills and experience required of potential new Board members, examine ethical and conflict of interest issues, perform Board self-evaluations and recommend amendments to these By-Laws.

Section 4. Finance Committee. The members of the finance committee shall possess the necessary skills to understand the duties and functions of the finance committee. The finance committee shall have the responsibility to review proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations. The finance committee shall be comprised of the same members as the audit committee.

Section 5. Advisory Board.

- (a) The Syracuse Housing Strategies Corporation Residents Advisory Board ("Advisory Board") is a committee of the Corporation. The Advisory Board shall make recommendations for consideration by the Corporation with respect to strategy, programs and assistance in furtherance of the Corporation's purposes and assist the Corporation with implementation of the Corporation's programs and assistance.
- (b) The Advisory Board will consist of ten (10) members. Members of the Advisory Board shall be residents of the City of Syracuse and should reflect the City's diverse community with respect to age, disability, ethnicity, gender, geography, language, race, religion and sexual orientation. Each Councilor-at-Large on the City of Syracuse Common Council shall appoint one (1) member of the Advisory Board; the President of the City of Syracuse Common Council shall appoint one (1) member of the Advisory Board; and the Mayor shall appoint five (5) members of the Advisory Board.
- (c) The term of each Advisory Board member shall be two (2) years and each member shall serve no more than three (3) consecutive terms.
- (d) The Advisory Board shall on June 30 and December 31 of each year submit a written report to the Board of the Corporation, the City of Syracuse Common Council and the Mayor of the City of Syracuse describing its recommendations and assistance to the Corporation.

Section 6. Special Committees. The Board, by resolution adopted by a majority of the entire Board, may create Special Committees. Such Special Committees shall have only the responsibilities and powers specifically delegated to them and in no case shall have any authority to act on behalf of the Corporation but may make recommendations for action to the entire Board. The members of Special Committees shall be appointed by a plurality of the votes cast by the members of the Board of the Corporation.

Section 7. Meetings. Meetings of committees shall be held at such times and places as shall be fixed by the respective committee chairpersons, or by vote of a majority of all of the members of the committee. Written notice shall be mailed (via regular mail or electronic mail) or delivered to all members of the committee prior to each meeting. Written minutes of the proceedings shall be kept at all committee meetings and shall be submitted at the next meeting of the Board. Minutes shall be published promptly after the meeting. The Executive Director or his or her designee, may attend all committee meetings, but does not possess any voting rights.

Section 8. Quorum. Unless otherwise provided by resolution of the Board, a majority of all of the members of a committee shall constitute a quorum for the transaction of business.

Section 9. Manner of Acting. Any action to be taken by a committee shall mean such action to be taken at a meeting of the committee by majority vote of the entire committee.

ARTICLE VI OFFICERS

Section 1. Number and Qualifications. The officers of the Corporation shall be a Chairman, Vice Chairman, Secretary-Treasurer and such other officers as may be determined by the Board from time to time to perform such duties as may be designated by the Board.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected by ballot annually by the Board at the regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until the next regular annual meeting of the Board or until his successor shall have been chosen and qualified. Except as otherwise provided in these By-Laws, a vacancy in any office shall be filled by the Board for the unexpired portion of the term.

Section 3. Removal of Officers or Agents by Members. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation will be served thereby.

Section 4. Chairman. The Chairman shall preside at the Annual Meeting and all other meetings of the Board and shall see that all orders and resolutions of the Board are carried into effect. The Chairman shall be an ex officio member of all committees of the Board with the power to call and attend committee meetings.

Section 5. Vice Chairman. In the absence of the Chairman or in the event of his inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of, and be subject to, all the restrictions upon the Chairman. The Vice Chairman shall also perform such other duties as from time to time may be assigned to him by the Board. In the event of the resignation of the Chairman, the Vice Chairman shall succeed to the office of Chairman.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall:

- (a) keep the minutes of the meetings of the members of the Board in one or more books provided for that purpose;
- (b) see that all notices are duly given in accordance with these By-Laws or as required by law; be custodian of the corporate records and of the seal of the Corporation and affix the seal of the Corporation to documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws;
- (c) keep a register of the names and post office addresses of all Directors;
- (d) have general charge of the books of the Corporation;
- (e) keep on file at all times a complete copy of the Certificate of Incorporation and By-Laws

of the Corporation and Ordinances of the City applicable to the Corporation, in each case containing all amendments thereto (which copy shall always be open to the inspection of any Board member), and at the expense of the Corporation, forward a copy of the By-Laws and of all amendments thereto to each Director; and

- (f) in general, perform all duties incident to the office of Secretary, and such other duties as from time to time may be assigned to him by the Board;
- (g) be responsible for all monies of the Corporation coming into his or her possession and shall oversee the deposit of such monies into depositories designated by the Board; have the supervision of the disbursements of all monies of the Corporation, including monies held in trust and other monies for which the Corporation may be responsible pursuant to these provisions of these By-Laws; keep or cause to be kept an accurate set of books and records accounting for the business of the Corporation; in conjunction with the finance committee and the Chief Financial Officer of the Corporation, prepare the annual budget and present the annual budget to the Board for consideration; and take such steps as are required to assure that all the required income tax and any other required filings are made in an accurate and timely manner; and
- (h) in general, perform all the duties incident to the office of Treasurer, and such other duties as from time to time may be assigned to him by the Board.

ARTICLE VII NON-PROFIT CORPORATION

Pursuant to the Certificate of Incorporation and the requirements of Section 1411(e) of the State Not-For-Profit Corporation Law ("NPCL"), (1) all income and earnings of the Corporation shall be used exclusively for its corporate purposes or accrue and be paid to the New York Job Development Authority, (2) no part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to any member or private person, corporate or individual, or any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) to the Corporation but only if and to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended, and (3) if the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of Section 1411(g) of the NPCL upon the repayment or other discharge in full by the Corporation of all such loans. The Corporation shall not attempt to influence legislation by propaganda or otherwise, or participate or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to a candidate for public office.

Upon the dissolution of the Corporation, no member or private person, corporate or individual, or other private interest, shall be entitled to any distribution or division of its remaining funds and other property and rights and interests in property, and the balance thereof, after the payment of all debts and liabilities of the Corporation of whatsoever kind and nature (including the payment of loans and contributions the repayment of which has been hereby authorized) shall be distributed to the City for furtherance of the purposes set forth in Section 1411(a) of the NPCL. Any of such

assets not so disposed of will be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the NPCL.

ARTICLE VIII CORPORATE OFFICERS

Section 1. Corporate Officers. In addition to the Board officers, the Corporation may have corporate officers consisting of an Executive Director, Chief Financial Officer and other officers as the Board may determine (the "Corporate Officers"). The Corporate Officers shall have such duties as may be prescribed by these By-Laws and/or the Board. No Corporate Officer may contemporaneously serve as a Director.

Section 2. Terms of Corporate Officers. The Corporate Officers shall be appointed by the Board at its annual meeting and serve at the pleasure of the Board.

Section 3. Additional Officers. Additional Corporate Officers may be appointed for such period, have such authority and perform such duties, either in an administrative or subordinate capacity, as the Board may from time to time determine. Such positions may include an Acting Executive Director, Acting Chief Financial Officer and any other position established by the Board from time to time.

Section 4. Removal of Officers. Any Corporate Officer may be removed by majority vote of the entire Board, with or without cause, at a duly convened meeting at which a quorum is present.

Section 5. Resignation. Any Corporate Officer may resign at any time by giving written notice to the Board, the Executive Director or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then on delivery. Acceptance of the resignation shall not be necessary to make it effective.

Section 6. - Vacancies. A vacancy in any Corporate Office of the Corporation shall be filled by the majority vote of the entire Board at a duly convened meeting at which a quorum is present.

Section 7. Executive Director. The Executive Director shall be the principal executive officer of the Corporation and shall, subject to the control of the Board, have general management and direction of the activities of the Corporation including managing the day-to-day affairs, pursuing the goals of the Corporation, supervising the Corporation's programs and services, performing other duties incident to the office, and performing other duties as from time to time may be assigned by the Board. The Executive Director shall keep the Board fully informed and shall consult with them concerning the business of the Corporation. The Executive Director shall be accountable for management of all Corporation staff. The Executive Director shall be the point of media contact for the Corporation and shall present the Corporation's positions and policies on relevant issues.

The Executive Director shall ensure annual reporting requirements under the State Public Authorities Law are met and that the Corporation's website likewise remains in compliance with State Public Authorities Law requirements. The Executive Director shall be the Freedom of Information Law ("FOIL") Officer, and shall be responsible for the filing, recording, and actions

of all resolutions, orders, policies, programs or projects of the Corporation unless otherwise delegated by the By-Laws.

Section 9. Chief Financial Officer. The Chief Financial Officer shall be responsible for the care and custody of all funds of the Corporation and shall deposit the same in the name of the Corporation according to the Corporation's investment policy. It shall be the duty of the Chief Financial Officer to report at each regular meeting of the Board and participate in preparing the Annual Report of the Corporation and the filing of all required tax returns and other regulatory reports. The Chief Financial Officer shall keep books of accounts showing receipts and expenditures and shall render to the Corporation at each regular meeting an accounting of transactions and a report on the financial condition of the Corporation. He/she shall prepare the Annual Report and, as Chief Financial Officer, shall affix his/her signature to the Annual Report as required by the State Public Authorities Law. He/she shall be responsible for the preparation of the annual budget and shall give such bond for the faithful performance of his/her duties if and as the Corporation may require. The Chief Financial Officer shall perform such other duties as may be assigned to him or her by the Board or the Executive Director. The Chief Financial Officer will report to the Executive Director.

Section 10. Attorney. The Corporation may retain an attorney to act as General Counsel who shall be licensed to practice law in the State. The attorney shall report directly to the Executive Director and shall be responsible for protecting the interests of the Corporation, its members, officers and employees. He/she shall act as "Contract Officer" regarding real and personal property in accordance with the provisions of the State Public Authorities Law and as FOIL appeals officer. The attorney shall prepare Corporation resolutions, contracts and other legal documents. The attorney shall be appointed at the annual meeting of the Corporation and an annual letter of engagement shall be executed between the Corporation and the attorney.

Section 11. Staff. The Corporation may hire staff by resolution of the Board, which resolution shall establish the position, duties and annual compensation.

Section 12. Contracts for Staffing and Facilities. The Corporation may contract with City or another instrumentality of the City of Syracuse for use of its staff and facilities to perform any or all of its functions as described in the Certificate of Incorporation and these By-Laws.

ARTICLE IX STATE LAW APPLICABLE TO LOCAL AUTHORITIES

The Corporation is subject to, and shall comply with, the Open Meetings Law of the State, as set forth within Article 7 of the Public Officers Law. The Corporation is subject to, and shall comply with, the Freedom of Information Law of the State as set forth within Article 6 of the State Public Officers Law. The Corporation shall comply with the applicable provisions of the State Public Authorities Law. The Corporation shall comply with the State Environmental Quality Review Act, as set forth within Article 8 of the State Environmental Conservation Law.

ARTICLE X FINANCIAL TRANSACTIONS

Section 1. Contracts. Except as otherwise provided in these By-Laws, the Board may authorize any officer or officers, agent or agents, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver delivery any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Executive Director of the Corporation or such other person as determined by resolution of the Board.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation at such bank or banks, trust companies or other depositories, or otherwise invested or deposited in accordance with the investment policy approved by the Board.

Section 4. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

ARTICLE XI BOOKS AND RECORDS

The Corporation shall keep, at the office of the Corporation, (1) correct and complete books and records of account, (2) minutes of the proceedings of its Board and committees of the Corporation, (3) a current list of the members and officers of the Corporation and their residential addresses and (4) a copy of the Certificate of Incorporation, these By-Laws and applicable City Ordinances. The Corporation shall keep any other books and records required by law.

ARTICLE XII MISCELLANEOUS

Section 1. Indemnification. The Corporation shall indemnify each member, each Corporate Officer and to the extent authorized by the Board, each other person authorized to act for the Corporation or on its behalf to the full extent to which indemnification is permitted under the NPCL.

The Corporation is hereby authorized and empowered to purchase insurance from any insurance company created by or under the laws of the State or authorized by law to transact business in the State, against any liability imposed by the provisions of this Section 1, or to act as a self-insurer with respect thereto. The provisions of this Section 1 shall not be construed to impair, alter, limit or modify the rights and obligations of any insurer under any policy of insurance.

Section 2. No Loans to Members or Corporate Officers. The Corporation, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit in the form of a personal loan to or for any member or Corporate Officer, or to any other company, corporation, firm, association or other entity in which one or more of the Corporate Officers or members of the Corporation are members, directors or officers or hold a substantial financial interest.

Section 3. Conflicts of Interest. The Board shall adopt a conflicts of interest policy that shall apply to all members and Corporate Officers.

ARTICLE XIII SEAL

The Board shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal" or "Seal".

ARTICLE XIV AMENDMENTS TO BY-LAWS

The By-Laws of the Corporation may be adopted, amended or repealed by an affirmative vote of all of the members of the Board of the Corporation and the consent of the Mayor of the City. The By-Laws shall not be amended or repealed without the Corporation first providing the Mayor of the City, the President of the City of Syracuse Common Council and the members of the Board of the Corporation with 10-day advance notice of the proposed amendment or repeal.

These by-laws were adopted by the Board of Directors of the Syracuse Housing Strategies Corporation, a public benefit corporation established under the laws of the State of New York, on this day of

September 23rd, 2024

Syracuse Housing Strategies Corporation

Katelyn Wright, Secretary-Treasurer