

By-Laws Subcommittee – 09/21/06 Meeting
Proposed OC By-laws Revisions re: Meeting Cancellation
Draft – For Discussion Only

4.01 REGULAR MEETINGS OF THE OPERATING COMMITTEE SHALL BE HELD MONTHLY UNLESS THE OPERATING COMMITTEE DETERMINES THAT IT SHOULD MEET MORE FREQUENTLY OR LESS FREQUENTLY. EXCEPT THAT THE OPERATING COMMITTEE SHALL BE DEEMED TO HAVE DETERMINED THAT IT SHOULD NOT HOLD A REGULAR MEETING IN A GIVEN MONTH IF THE MEETING IS CANCELED BY THE CHAIRPERSON PURSUANT TO SECTION 4.18.

[Note that Section 4.17 below parallels the new proposed Section 4.18.]

4.17 THE CHAIRPERSON, AT HIS OR HER DISCRETION, MAY PROPOSE, WHEN THE OPERATING COMMITTEE AGENDA IS POSTED, THAT A REGULAR MEETING OF THE OPERATING COMMITTEE BE CONVERTED TO A CONFERENCE CALL. THE CHAIRPERSON SHALL CONSIDER COMMENTS OF THE MEMBERS, IF ANY, IN DETERMINING WHETHER TO CONVERT AN OPERATING COMMITTEE MEETING TO A CONFERENCE CALL. IN PROPOSING A CONFERENCE CALL, THE CHAIRPERSON SHALL CONSIDER THE OPERATING COMMITTEE'S PREFERENCE FOR IN-PERSON MEETINGS AND WHETHER CONVERTING THE MEETING TO A CONFERENCE CALL WOULD ADVERSELY AFFECT THE CONDUCT OF SUCH MEETING. THE CHAIRPERSON SHALL PROVIDE MEMBERS WITH NOTICE THREE DAYS IN ADVANCE OF AN OPERATING COMMITTEE MEETING IF SUCH MEETING HAS BEEN CONVERTED TO A CONFERENCE CALL.

4.18 THE CHAIRPERSON, AT HIS OR HER DISCRETION, MAY CANCEL A REGULAR MEETING OR SPECIAL MEETING OF THE OPERATING COMMITTEE BY DELIVERING A WRITTEN NOTICE NO FEWER THAN THREE BUSINESS DAYS IN ADVANCE OF SUCH MEETING TO ALL MEMBERS BY ELECTRONIC MAIL DIRECTED TO THE ADDRESS DESIGNATED BY EACH MEMBER; PROVIDED, HOWEVER, SUCH CANCELLATION NOTICE SHALL BE WITHDRAWN AND SUCH MEETING SHALL NOT BE CANCELED IF A MEMBER DELIVERS NOTICE TO BOTH THE CHAIRPERSON AND THE SECRETARY OF THE OPERATING COMMITTEE OBJECTING TO THE CANCELLATION OF SUCH MEETING ON THE GROUND THAT SUCH MEMBER HAS AN AGENDA ITEM TO BE CONSIDERED AT SUCH MEETING AND SUCH OBJECTION NOTICE IS DELIVERED BY ELECTRONIC MAIL NO LATER THAN 5:00 P.M. (ALBANY, NEW YORK TIME) ON THE NEXT BUSINESS DAY FOLLOWING THE DATE OF DELIVERY OF THE CHAIRPERSON'S CANCELLATION NOTICE. THE SECRETARY OF THE OPERATING COMMITTEE SHALL PROMPTLY NOTIFY MEMBERS BY ELECTRONIC MAIL DIRECTED TO THE ADDRESS DESIGNATED BY EACH MEMBER IF A MEETING CANCELLATION IS WITHDRAWN ON THE BASIS OF A TIMELY OBJECTION.