§ 878. Genesee Valley Regional Market Authority. 1. A board to be known as the "Genesee Valley Regional Market Authority" is hereby created. Such board shall be a body corporate and politic, constituting a public benefit corporation.

2. The board shall consist of fifteen members, as follows:

(a) The commissioner of agriculture and markets, or his representative designated in writing by him, shall be a member ex officio.

(b) The county legislative body of each county shall appoint the number of members as follows, who shall be residents of the county: Monroe county, three members; Livingston county, two members; Ontario county, two members; Wayne county, two members who shall be residents of that part of Wayne county lying west of the new pre-emption line; Genesee county, one member; Orleans county, one member; Steuben county, one member; Wyoming county, one member; and Yates county, one member.

3. One member of the board from each county may be either a producer or non-producer of agricultural products; other members from each county, if any, shall be persons engaged in farming and deriving a greater part of their income therefrom; provided, however, that all persons appointed as members of the board after May first, nineteen hundred sixty-one, shall be producers of agricultural products who actually sell all or part of their produce at regional market facilities maintained and operated by the Genesee Valley Regional Market Authority.

4. A member of the board shall continue in office during the pleasure of the body appointing him or her. Any vacancy which may occur by reason of the death, disqualification, resignation or removal of a member shall be filled by the body which appointed such member. Each member of the board shall, before entering upon the duties of office, take the constitutional oath of office and file the same in the office of the secretary of state. Any member may be removed by the governor for inefficiency, neglect of duty or misconduct in office, after a hearing upon charges and an opportunity to be heard in person or by counsel upon not less than ten days' notice. The members of the board shall not receive a salary or other compensation, but shall be paid actual expenses incurred in attending meetings of the board and executive

committee and in performing committee work assigned to them by the board, and shall be reimbursed for travel expenses at the per mile rate allowed state employees for use of personal vehicles. The powers of the authority shall be vested in and exercised by the board and the provisions of section forty-one of the general construction law shall apply; provided that the board may delegate to one or more of its members or to its officers, agents and employees such powers and duties as it may deem proper.

5. At the first meeting of the board, the board shall choose from their number a chairman, vice-chairman, secretary, and treasurer who shall serve during the pleasure of the board. Before entering upon the duties of his office the treasurer shall execute to the authority and file with the secretary of the authority a bond in such sum and with such sureties as the board shall direct and approve. The board may at any time require the treasurer to file a new bond for such sum and with such sureties as the board shall approve. In the event the surety on any such bond is a surety company authorized to transact business in the state of New York the expense of procuring such surety, not exceeding one per centum per annum upon the sum for which the bond is given, shall be a charge against the authority.

6. In fulfilling the authority's mission, the board shall work cooperatively and in consultation with the department of agriculture and markets to assure the proper development of agriculture and regional market facilities, in the Genesee Valley Regional Market District. The board and the department of agriculture and markets shall jointly develop a plan for the future development and viability of agriculture and regional market facilities in the district. Such plan shall include both short term and long term goals and objectives as well as actual and projected revenues and expenditures. Such plan shall annually allocate no less than seventy-five percent of the authority's available funds for the creation, development, and enhancement of agriculture and regional market facilities, in the district. For purposes of this subdivision, available funds shall mean the net amount available after contractually obligated expenditures are subtracted from, but not be limited to, cash, cash equivalents, certificates of deposit, and other receivables

available. The board and department shall meet annually prior to the close of the authority's fiscal year to evaluate the effectiveness of the use of funds for that fiscal year, review the goals and objectives of the plan, and properly prepare for the allocation and use of such funds for the next fiscal year. The plan shall be updated annually to make appropriate modifications to such plan for the next fiscal year. Prior to any such funds being expended, both the board and the department must approve such plan, its goals and objectives as well as the projected revenues and proposed allocations.

The Genesee Valley Regional Market Authority shall furnish an annual real estate report detailing all real estate holdings and detailed property information, including but not limited to the tenants, important lease terms, rents, durations of leases, as well as copies of each lease. Notwithstanding any other provision of law to the contrary, the Genesee Valley Regional Market Authority shall furnish all required reports, audits, and reviews, including the annual real estate report, to all parties enumerated in paragraph (a) of subdivision one of section twenty-eight hundred of this chapter as well as to the department of agriculture and markets, within ninety days after the end of its fiscal year.