



University District Public Development Authority (UDPDA)

Board of Directors' Meeting Agenda

Tuesday, December 5, 2017

2:00pm-2:05pm, McKinstry, Roundhouse Rooms 1 and 2

- 2:00 **Welcome new members – Otterstrom Administration**
- MOTION - November 7, 2017 draft UDPDA board minutes
 - MOTION - UDPDA financials as of October 31, 2017
 - MOTION – Resolution No. 2017-1 “Concerning the Admission of New Directors onto the Board”
 - Recognition of final redlined bylaws
- 2:05 **Adjourn**

Upcoming important dates:

- **December 7, 2017** - 2018 Stakeholder Engagement and Communications Meeting at Globe Bar & Kitchen, 8:30am-10:30am
- **January 9, 2018** – UD Board meeting at Avista, 2:00pm-4:30pm
- **March 6, 2018** – UD Board meeting at Downtown Library hosted by City, 2:00pm-4:30pm
- **May 1, 2018** – UD Board meeting at Whitworth UD campus, 2:00pm-4:30pm
- **June 5, 2018** – UD Board meeting at Providence, 2:00pm-4:30pm
- **September 4, 2018** – UD Board meeting at GSI, 2:00pm-4:30pm
- **October 9, 2018** – UD Board retreat at GU-Hemmingson, 1:00pm-5:00pm
- **November 6, 2018** – UD Board Annual Meeting at WSU, 2:00pm-4:30pm
- **December 4, 2018** – UD Board meeting at McKinstry, 2:00pm-4:30pm, and holiday social from 4:30pm-6:00pm



University District Public Development Authority (UDPDA)

Board of Directors' Annual Meeting Minutes

Tuesday, November 7, 2017 – 3:15pm-3:26pm

McKinstry Station, 850 E. Spokane Falls Blvd., Roundhouse Rooms 1&2

Board Members Present: Barry Baker, Catherine Brazil (via phone), Mayor David Condon, Elaine Couture (via phone), Dr. Daryll DeWald, Latisha Hill, Kent Hull, Taud Hume, Dr. Christine Johnson (via phone), Tom Johnson, Dr. Thayne McCulloh, Mariah McKay, Todd Mielke, Karl Otterstrom, Kim Pearman-Gillman, Tom Quigley, Council President Ben Stuckart, Dr. Beck Taylor, Kim Zentz (via phone)

Board Members Absent: Bruce Butterworth, Dr. Mary Cullinan, Lou Gust, Mark Richard

Other Participants and Invited Guests Present: Bob Eggart (WSU), Mary Joan Hahn (Gonzaga), Charlie Wolff (City), Andrew Worlock (City)

Staff Present: Lars Gilberts, Alden Jones

Call to Order:

Chairman Otterstrom called the meeting to order at 3:15pm. The board then proceeded with the following reports and action items.

Governance Committee Report and Group Discussion

Gust, Hume, Otterstrom, Taylor, Zentz and Gilberts serve on the Governance Committee. The group's objectives included resolve bylaws scrivener errors and minor issues, develop plan to simplify board structure, clarify expectations of service, manage board expansion and adaptability and develop a roadmap for how the UDDA and UDPDA should be structured in the future. As it relates to the bylaws changes, Hume walked the board through the following proposed revisions via a red-lined document during the UDDA meeting, and with no additional public attendees, were requested to be included in these minutes as a record:

- Technical changes – number agreement, minor word/name/format edits, clarifying board authority in filling vacancies;
- Board structure and composition – simplify by making all possible positions “at large” and add an additional at large member to maximize current opportunities; and
- Proxy – allow *appointed* directors to designate an annual proxy approved by the board chair.

The board provided the following input on the bylaws changes:

- Technical changes – board agreed with minor word/name/format edits; board agreed that a director filling an unexpired vacancy may subsequently serve up to two, three-year terms.
- Board structure and composition – suggestion to appoint Council President specifically (vs any council member) will be addressed at future Governance meeting; several directors advocated that a majority of the directors should be representatives from the business community; recommendation to move “ADO” (GSI) from appointed to elected position was rejected. As of January 1, 2018, Mark Richard will serve a three-year term as an elected, at-large member and is eligible to serve a second three-year term starting January 2021.
- Proxy – board emphasized the importance of proxy continuity, physical presence at meetings and attendance even if primary director present.

MOTION (Mielke) and seconded (Stuckart) to approve proposed amendments to the UDPDA bylaws as presented in the red-line draft. Proposed amendments to include:

- **1.3 (address correction)**
- **3.2.1 (a) – Mayor non-voting director**
- **strike the proposed change to Section 3.2.1** to move the ADO position to an elected position. The ADO will remain an appointed position. Note: the “Managing entity of the Downtown Parking and Business Improvement District” position will however change to elected.
- **strike the proposed change to Section 3.2.2** indicating 15 elected positions and instead amend to 14 elected positions
- **3.5.1 (voting by proxy permitted)**
- **3.7 (manner of acting, proxy)**
- **amend Section 3.10.3** to indicate the Nominating Committee will ensure a preponderance of the elected director positions are representatives of named business sectors (large business/property owner, small business/property owner, non-profit org, real estate, development, and transportation)
- **3.14 (vacancies)**
- **5.4 (deposits)**

The Motion FAILED (due to two members out of the room), with one no vote (Hull).

Members then returned to the room and **MOTION (Taylor) and seconded (T. Johnson) to adopt UDPDA bylaws as presented with amendments identical to the UDDA bylaws amendments as appropriate.** Motion passed with one no vote (Hull).

Nominating Committee Report and Group Discussion

Mayor Condon, President Stuckart, Dr. McCulloh, Dr. Cullinan and Karl Otterstrom serve on the 2017 Nominating Committee. The group’s objectives include: nominating 2018 board officers and seven 2018 new members. The committee received 25 outstanding applications from a wide variety of community members. The following motions ensued:

MOTION (Stuckart) and seconded (T. Johnson) to accept the resignation of directors Bruce Butterworth and Kent Hull effective December 31, 2017 and passed unanimously.

MOTION (Stuckart) and seconded (Hill) to approve new elected directors Bill Bouten and Teresa Dugger to fill Butterworth and Hull vacancies for one-year term and passed unanimously.

MOTION (Stuckart) and seconded (McCulloh) to approve new elected director Ezra Eckhardt, STCU and passed unanimously.

MOTION (Stuckart) and seconded (Hill) to approve new elected director Cindy Leaver, Numerica Credit Union and passed unanimously.

MOTION (Stuckart) and seconded (Pearman-Gillman) to approve new elected director David O’Brien, MD, MultiCare and passed unanimously.

MOTION (Stuckart) and seconded (McKay) to approve new elected director Brandon Rapez-Betty, Spokane Transit Authority and passed unanimously.

MOTION (Stuckart) and seconded (McCulloh) to approve new elected director Francisco Velázquez, MD, formerly PAML LLC and PAML Ventures. MOTION passed with one no vote (Hull).

The committee presented the 2018 slate of officers who serve on the Executive Committee from January 1, 2018-December 31, 2018. Otterstrom noted that although there is no bylaws prohibition, it has been the “practice” of the board to approve elected (vs appointed) directors as officers. However, after robust discussions by both the Nominating and Governance Committees, and by board members during the UDDA meeting, the following slate was proposed:

- Chair – Latisha Hill, Avista Development
- Vice chair – Lou Gust, Itron
- Secretary – Ben Stuckart, City of Spokane City Council
- Treasurer – Ezra Eckhardt, STCU
- Past chair – Kim Pearman-Gillman

MOTION (T. Johnson) and seconded (Mielke) to approve 2018 slate of officers. MOTION passed unanimously.

Otterstrom asked the Board to review the October 3, 2017 UDPDA board meeting minutes. **MOTION to approve the minutes** (Stuckart); seconded (Hill) and passed unanimously.

Otterstrom asked the Board to review the UDPDA financials as of September 30, 2017. **MOTION to approve financials as presented** (Baker); seconded (T. Johnson) and passed unanimously.

Otterstrom adjourned the meeting at 3:26pm.

Lou Gust, board secretary

Date

2:36 PM

11/09/17

Accrual Basis

UDPDA US BANK -5313

Balance Sheet

As of October 31, 2017

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
10115 · UDPDA Checking USB	2,187.26
Total Checking/Savings	<u>2,187.26</u>
Accounts Receivable	
12100 · Accounts Receivable	17,500.00
Total Accounts Receivable	<u>17,500.00</u>
Total Current Assets	<u>19,687.26</u>
TOTAL ASSETS	<u>19,687.26</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	50.00
Net Income	19,637.26
Total Equity	<u>19,687.26</u>
TOTAL LIABILITIES & EQUITY	<u>19,687.26</u>

UDPDA US BANK -5313
Profit & Loss Budget Performance
October 2017

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
43100 · INTEREST & INVESTMENTS					
43110 · Interest-Savings, Short-term CD	0.00		0.05		
Total 43100 · INTEREST & INVESTMENTS	0.00		0.05		
43400 · DIRECT PUBLIC SUPPORT					
43430 · New Contributions	0.00	0.00	0.00	4,113.00	4,113.00
Total 43400 · DIRECT PUBLIC SUPPORT	0.00	0.00	0.00	4,113.00	4,113.00
46200 · CONTRACT INCOME					
46210 · UDRA Proceeds	0.00	3,181.00	17,500.00	28,638.00	35,000.00
Total 46200 · CONTRACT INCOME	0.00	3,181.00	17,500.00	28,638.00	35,000.00
46700 · OTHER INCOME					
47010 · UDDA Contribution	0.00	0.00	3,000.00	3,156.00	3,156.00
Total 46700 · OTHER INCOME	0.00	0.00	3,000.00	3,156.00	3,156.00
49000 · PRIOR YEAR CARRYOVER	0.00	0.00	0.00	-3,156.00	-3,156.00
Total Income	0.00	3,181.00	20,500.05	32,751.00	39,113.00
Expense					
60200 · PERSONAL SVCS CONTRACTS					
60203 · Management, Organiz Services	0.00	3,181.00	0.00	28,638.00	35,000.00
Total 60200 · PERSONAL SVCS CONTRACTS	0.00	3,181.00	0.00	28,638.00	35,000.00
60300 · OTHER CONTRACTUAL SVCS					
60324 · Insurance D&O	0.00	0.00	0.00	0.00	1,032.00
60325 · Insurance Other	0.00	681.00	783.00	681.00	681.00
60329 · Licenses and Permits	0.00	0.00	0.00	0.00	250.00
60335 · Audit svcs, bank fees	0.00	0.00	79.79	0.00	2,000.00
60353 · Postage, Mailing Services	0.00	0.00	0.00	0.00	50.00
60372 · Archives & Records Mgmt	0.00	0.00	0.00	0.00	100.00
Total 60300 · OTHER CONTRACTUAL SVCS	0.00	681.00	862.79	681.00	4,113.00
Total Expense	0.00	3,862.00	862.79	29,319.00	39,113.00
Net Ordinary Income	0.00	-681.00	19,637.26	3,432.00	0.00
Net Income	0.00	-681.00	19,637.26	3,432.00	0.00

UNIVERSITY DISTRICT PUBLIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2017-1

Concerning The Admission of New Directors onto the Board

WHEREAS, on November 7, 2017 the Board affirmatively voted to increase the size of the Board from 23 directors to 24 directors (22 of which are voting directors), creating one new unfilled position on the Board; and further voted affirmatively to restructure the corporate bylaws to eliminate the “categories” of all Elected directors (Resolution 2017-3); and

WHEREAS, the terms of four (4) directors are naturally expiring creating an equal number of open board seats; and

WHEREAS, Bruce Butterworth and Kent Hull are resigning their positions on the board 12 months early, creating the need to elect two director positions for the remainder of those terms; and

WHEREAS, as of January 1, 2018, Mark Richard will serve as an elected, at-large member for a three-year term and is eligible to serve a second three-year term thereafter; and

WHEREAS, pursuant to Section 3.7 and Section 6.6 of the corporate bylaws, the affirmative vote of a majority of the board members is required to accept new directors and fill vacancies; and

BE IT THEREFORE RESOLVED, the corporation’s board finds it desirable for the efficient and effective governance of the corporation’s affairs to elect the following individuals as directors of the corporation for the duration and under the conditions specified below:

- Teresa Dugger (GeoEngineers) shall fulfill the remainder of Bruce Butterworth’s term beginning on January 1, 2018 and ending on December 31, 2018.
- Bill Bouten (Bouten Construction) shall fulfill the remainder of Kent Hull’s term beginning on January 1, 2018 and ending on December 31, 2018.
- Ezra Eckhardt (Spokane Teachers Credit Union) shall fill a three-year term, subject also to the provisions of Section 3.3.1, beginning January 1, 2018 and ending December 31, 2020.
- Cindy Leaver (Numerica Credit Union) shall fill a three-year term, subject also to the provisions of Section 3.3.1, beginning January 1, 2018 and ending December 31, 2020.

- Dr. David O'Brien (MultiCare Health System) shall fill a three-year term, subject also to the provisions of Section 3.3.1, beginning January 1, 2018 and ending December 31, 2020.
- Brandon Rapez-Betty (Spokane Transit Authority) shall fill a three-year term, subject also to the provisions of Section 3.3.1, beginning January 1, 2018 and ending December 31, 2020.
- Dr. Francisco R. Velazquez shall fill a three-year term, subject also to the provisions of Section 3.3.1, beginning January 1, 2018 and ending December 31, 2020.

BE IT FURTHER RESOLVED, that the officers of the Corporation and the staff are hereby authorized and directed to take all action necessary and proper to effectuate the foregoing; and

BE IT FURTHER RESOLVED, any actions of the Board of Directors or staff of the University District Public Development Authority prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

ADOPTED by an affirmative two-thirds vote of the Board of the University District Public Development Authority on the 5th Day of December, 2017.

UNIVERSITY DISTRICT PUBLIC DEVELOPMENT AUTHORITY

BOARD CHAIR

CERTIFICATE

I, the undersigned, Secretary of the University District Public Development Authority Board of Directors, a municipal corporation organized under the laws of the State of Washington, do hereby certify that the foregoing resolution was duly approved and adopted by the Board of Directors of the corporation at a meeting of the Board of Directors duly called and held on the 5th Day of December, 2017, at which meeting a quorum was present; and that said resolution, as set out above, will appear in the minutes of said meeting in the corporation's minute book.

DATED this ____ day of December, 2017.

SECRETARY

**AMENDED AND RESTATED BYLAWS
OF THE UNIVERSITY DISTRICT
PUBLIC DEVELOPMENT AUTHORITY**

(Adoption Date: November 7, 2017)

ARTICLE 1. DEFINITIONS

1.1 Authority

“Authority” means the University District Public Development Authority organized pursuant to RCW 35.21.730 - .755 and RCW 35.21.757 - .759 as they currently exist and may be amended.

1.2 Electronic Transmission

“Electronic transmission” means an electronic communication that indirectly transfers a record in a tangible medium so that the record may be directly reproduced in a tangible medium and may be retained, retrieved, and reviewed by the sender and the recipient.

1.3 Written Notice

Any “written notice” may be given by electronic transmission.

ARTICLE 2. OFFICES

The registered office of the Authority in the state of Washington is ~~10 N. Post Street, #400, 120 N. Pine Street, #232~~, Spokane, WA 99202~~1~~. The Authority may have such other offices within the City of Spokane as the Board of Directors may designate.

ARTICLE 3. BOARD OF DIRECTORS

3.1 Power

The Board of Directors shall manage the business and affairs of the Authority at all times.

3.2 Number and Qualification

There shall be no fewer than thirteen (13) and no more than twenty-two (22) voting directors of the Corporation. None of the director positions are subject to residency requirements. Some of the directors are categorically appointed and some shall be elected by the Board.

3.2.1 Appointed Directors. The following director positions are perpetually appointed as ex officio directors, or until these bylaws are otherwise amended:

- a. City of Spokane Mayor (as a non-voting director position)
- b. City of Spokane Council Member
- c. The highest ranking local representative, from the following institutions:

- i. Community Colleges of Spokane
- ii. Eastern Washington University
- iii. Gonzaga University
- iv. ~~Managing entity of the Downtown Parking & Business Improvement Area~~
- v. ~~State designated Associate Development Organization (ADO) for Spokane County~~
- vi. Washington State University Health Sciences Spokane
- vi. Whitworth University
- vii. University of Washington

3.2.2 Elected Directors. ~~Fourteen (14)~~ Fourteen (14) director positions and one (1) Legal Counsel position (as a non-voting director) shall be elected by the Board.

~~At a minimum, the following director positions shall be elected by the Board:~~

- ~~a. Large Business/Property Owner~~
- ~~b. Small Business/Property Owner~~
- ~~c. Non-Profit Organization~~
- ~~d. Real Estate~~
- ~~e. Development~~
- ~~f. Transportation~~
- ~~g. Health Care~~
- ~~h. At Large (5 positions)~~
- ~~i. Legal Counsel (non-voting director position)~~

3.3 Tenure

3.3.1 Elected Directors. Unless removed in accordance with these bylaws, each elected director shall hold office for the terms indicated in this section. The initial Board of Directors will serve staggered terms. Half of the elected directors of the Corporation will serve three (3) year terms, while the other half will serve two (2) year terms. Thereafter, elected directors will serve three (3) year terms. Elected directors may serve two (2) consecutive terms. Each director shall hold office for the term for which the director is elected or appointed and until the director's successor shall have been selected and qualified. Legal Counsel, a non-voting director position, shall serve an indefinite term at the will of the board.

3.3.2 Appointed Directors. Unless removed in accordance with these bylaws, each appointed director shall hold office for an indefinite term. However,

the Spokane City Council shall have the ability to appoint or remove its representative to the board on an annual basis.

3.4 Duties of a Director

Directors owe the Authority a number of duties. First, directors must act in good faith, meaning act with good intentions. Second, directors must act in the best interest of the Authority. Directors have a special fiduciary relationship with the Authority and have the duty to act for the benefit of the Authority, not for their own personal benefit. Third, directors must act with due care. As a fiduciary, the Board is entrusted with the Authority's money and must be careful with the use of those funds. Among other things, each director must evaluate existing programs to determine if they are run efficiently and examine financial statements to ensure the Authority has adequate funds to pay its debts and that those funds are being used to further the organization's goals and mission. Fourth, each director must act as an ordinarily prudent person would act. Directors are expected to use common sense and practical judgment, not necessarily be experts in every matter the Board considers. However, if a Board member has a particular expertise, then this person will be expected to utilize this greater knowledge and be held to this standard in her/his conduct.

3.5 Regular & Special Meetings

The Board shall meet as necessary, but not less than six (6) times a year. An annual meeting of the Board of Directors shall be held during the month of November at the principal office of the Corporation or at such other place within the State of Washington designated by the Board. Special meetings of the Board may be called as provided in the Bylaws. The Bylaws may provide that meetings shall be recorded and maintained by the Authority.

- 3.5.1 Open Public Meetings. All meetings of the Board shall be conducted consistent with the Open Public Meetings Act (OPMA), Chapter 42.30 RCW. Notice of meetings shall be given in a manner consistent with the OPMA. In addition, the Authority shall routinely provide reasonable notice of meetings to any individual specifically requesting it in writing. At such meeting, any citizen shall have a reasonable opportunity to address the Board either orally or by written petition. ~~Voting by proxy is not permitted.~~ Participation by a board member by telephone or other electronic communication approved by the Chair shall be permitted with prior notice given to the Chair.
- 3.5.2 Parliamentary Authority. The rules of Robert's Rules of Order (revised) shall govern the Authority in all cases to which they are applicable, where they are not inconsistent with the Charter or with the special rules of order of the Authority set forth in the Bylaws.
- 3.5.3 Minutes. Copies of the minutes of all regular or special meetings of the Board shall be available to any person or organization that requests them as required by state law. The minutes of all Board meetings shall include a record of individual votes on all matters requiring Board concurrence. The Authority is required to maintain and provide in its office, at meetings and with the City Clerk a compilation of all minutes and proceedings of the Board and resolutions of the Board.

3.5.4 Applicability of General Laws. A public corporation, commission, or authority created under this chapter, and officers and multimember governing body thereof, are subject to general laws regulating local governments, multimember governing bodies, and local governmental officials, including, but not limited to, the requirement to be audited by the state auditor and various accounting requirements provided under chapter 43.09 RCW, the open public record requirements of chapter 42.56 RCW, the prohibition on using its facilities for campaign purposes under RCW 42.17A.555, the open public meetings law of chapter 42.30 RCW, the code of ethics for municipal officers under chapter 42.23 RCW, and the local government whistleblower law under chapter 42.41 RCW.

3.6 Quorum

At all meetings, except as otherwise provided by law or these by-laws, a quorum shall be required for the transaction of any business which shall consist of a simple majority of the directors.

3.7 Manner of Acting

If a quorum is present when a vote is taken, the affirmative vote of a majority of voting directors present is the act of the Board of Directors, unless the question is one upon which a different vote is required by express provision of law, the Charter or these Bylaws. The election of directors, amendment of the Bylaws and expansion of the Board shall be by two-thirds vote of the Board. Any appointed director may elect to be represented in any and all matters before the board by a proxy, provided such representation is noted in writing to the UDPDA Chair, and approved thereby, prior to any participation by said proxy, and further provided that said proxy need not be a current UDPDA board member. Unless otherwise noted in the written proxy, said proxy shall be valid for a period of 11 months.

3.8 Participation by Telecommunication

Directors may participate in a regular or special meeting of the Board by, or conduct the meeting through the use of, any means of communication by which all directors participating can hear each other during the meeting and participation by such means shall constitute presence in person at the meeting.

3.9 Presumption of Assent

A director who is present at a meeting of the Board of Directors at which action is taken shall be presumed to have assented to the action taken unless such director's dissent shall be entered in the minutes of the meeting or unless such director shall file his or her written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Authority immediately after adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

3.10 Board Committees

The Board of Directors may, by resolution adopted by a majority of directors, designate from among its directors one or more committees, each of which must have two (2) or more

directors and shall be governed by the same rules regarding meetings, notice, waiver of notice, quorum, and voting as applicable to the Board of Directors. Each such committee shall have and may exercise only the authority specifically granted to it by the Board of Directors, these Bylaws. The designation of any such committee and the delegation thereto of authority shall not relieve the Board of Directors, or any directors thereof, of any responsibility imposed by law on the Board of Directors.

3.10.1 Advisory Committees. In addition to Committees discussed in Section 3.10 above, the officers shall have the ability to appoint advisory committees to the Authority.

3.10.2 Executive Committee. The Authority is authorized to create an Executive Committee consisting of the officer positions described in section 4.1. Legal counsel will serve as a non-voting member of the Executive Committee.

3.10.3 Nominating Committee. By October 1st of each year, the Executive Committee of the Board of Directors shall appoint a nominating committee of five Directors. The committee shall consist of the Mayor, City Council Member and three other Directors. The committee shall nominate one (1) candidate for each director whose term is currently expiring. Additionally, the committee shall nominate one (1) candidate for each officer position according to the term limitations prescribed in Section 4.2.

The Nominating Committee shall ensure that representatives from the following business sectors fill a preponderance of the elected director positions: large business/property owner, small business/property owner, non-profit organization, real estate, development, health-care, and transportation.

The Nominating Committee shall present its recommendation for officers and new members to the Board of Directors at the November board meeting. The Board will hold separate votes to a) approve or reject the nominating committee's recommended slate of officers and b) to approve or reject the nominating committee's recommendations for new directors. Upon approval of the nominating committee's recommendations for new directors, that recommendation will be forwarded to the City Council for confirmation.

3.11 Resignation

Any director may resign at any time by delivering written notice to the Chair, the Secretary, or the registered office of the Authority, or by giving oral notice at any meeting of the directors. Any such resignation shall take effect at any subsequent time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.12 Removal

If it be determined for any reason that any of the members should be removed from office, the Board, by a two-thirds (2/3) majority vote, may vote to have any member removed from the Board. The term of any member removed pursuant to this section expires immediately upon an affirmative vote of the Board.

3.13 Dissolution

Dissolution of the Authority shall be in the form and manner required by state law, the SMC, and the Bylaws.

3.14 Vacancies

A vacancy on the Board of Directors may occur by the resignation, removal, or death of an existing director, and may be filled by a simple majority vote of the Board of Directors after receiving a recommendation from the Nominating Committee. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. [The fulfillment of an unexpired term shall not prejudice any director from subsequently fulfilling up to two three-year terms on the board, as described in Paragraph 3.3.1 herein.](#)

3.15 Compensation

No director shall receive any compensation, either by way of salary or fees for attendance at meetings or otherwise, nor shall any director be reimbursed for expenses, except pursuant to the authorization of the Board of Directors. This section shall not preclude any director from serving the Authority in any other capacity or from receiving reasonable compensation for such services and reasonable reimbursement for related expenses.

ARTICLE 4. OFFICERS

4.1 Number and Qualifications

The officers of the Corporation shall be elected by the directors and shall include a Chair, a Vice-Chair, a Secretary, a Treasurer and a Past Chair. Additional Officers, as deemed necessary by the Corporation, shall not vote, and shall exercise only such powers and perform such duties as specifically delegated to them by the Board of Directors. Furthermore, unless specifically authorized by the Board of Directors, no "Additional Officers" shall have authority to sign documents on behalf of the Corporation.

4.2 Appointment and Term of Office

The officers of the Corporation shall be elected at the annual meeting of the directors and shall hold office for one (1) year or until their successors are elected and have qualified. Any officer may be removed at any time, with or without cause, by majority vote of the directors. No officer shall hold the same office position for more than two (2) terms in the same capacity. Vacancies in any office shall be filled by majority vote of the directors for the unexpired term of the vacant office.

4.3 Resignation

Any officer may resign at any time by delivering written notice to the Chair, the Secretary, or the registered office of the Authority, or by giving oral notice at any meeting of the directors. Any such resignation shall take effect at any subsequent time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.4 Chair

The Chair shall preside at all meetings of the Corporation, shall have general supervision of the affairs of the corporation, and shall perform such other duties as are incident to the office or are properly required of the Chair by the Corporation.

4.5 Vice-Chair

During the absence or disability of the Chair, the Vice-Chair shall exercise all the functions of the Chair. The Vice-Chair shall have such powers and discharge such duties as may be assigned to the Vice-Chair from time to time by the Corporation.

4.6 Treasurer

The Treasurer shall have the custody of all monies and securities of the Corporation and shall keep regular books of account. The treasurer shall oversee the disbursement of funds of the Corporation in payment of the just demands against the Corporation or as may be ordered by the Corporation (taking proper vouchers for such disbursements) and shall render to the Corporation from time to time as may be required, an account of all transactions undertaken as Treasurer and of the financial condition of the corporation. The treasurer shall perform such other duties as are incident to the office or are directed by the Chair or by the Corporation.

4.7 Secretary

The Secretary shall issue notices for all meetings, except for notices of special meetings of the directors and the Corporation which are called by the requisite number of directors, shall arrange and distribute minutes of all meetings, shall have charge of the seal and the corporate books, and shall make such reports and perform such other duties as are incident to the office, or are directed of the Secretary by the Chair or by the Corporation.

4.8 Past Chair

The Past Chair shall serve on the corporation's Executive Committee, shall provide guidance and historic perspective to the Executive Committee during the one year period after his or her term as Chair, and shall perform other such duties as the board shall require.

4.9 Temporary Transfer of Powers and Duties

In case of the absence or illness of any officer of the Authority, or for any other reason that the directors may deem sufficient, the directors may delegate and assign, for a specified time, the powers and duties of any officer to any other director.

ARTICLE 5. CONTRACTS, LOANS, CHECKS, DEPOSITS

5.1 Contracts

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Authority, and that authority may be general or confined to specific instances.

5.2 Loans

No loans shall be contracted on behalf of the Authority and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

5.3 Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Authority shall be signed by the officer or officers, or agent or agents, of the Authority and in the manner as shall from time to time be prescribed by resolution of the Board of Directors.

5.4 Deposits

All funds of the Authority not otherwise employed shall be deposited from time to time to the credit of the Authority in an Authority controlled financial account. ~~The Treasurer and the Secretary will have signature rights to the account.~~ The Board of Directors may authorize any officer or officers, agent or agents, with signature rights to the account.

5.5 Loans to Directors and Officers

No loans shall be made by the Authority to any officer or to any director.

ARTICLE 6. MISCELLANEOUS PROVISIONS

6.1 Books and Records

The Authority shall keep correct and complete books and records of account, minutes of the proceedings of the Board of Directors and, if desired, any committees designated by the Board of Directors, and such other records as may be necessary or advisable.

6.2 Fiscal Year

The fiscal year of the Authority shall be the calendar year or such other fiscal year as may be determined by resolution adopted by the Board of Directors.

6.3 Copies of Resolutions

Any person dealing with the Authority may rely upon a copy of any of the records of the proceedings, resolutions, or votes of the Board of Directors when such records are certified by the Chair or Secretary.

6.4 Amendments to these Bylaws

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted, by the two-thirds affirmative vote of the Board of Directors.

6.5 Form of Seal

The seal of the Authority shall be in such form as the directors shall determine.

6.6 Voting Requirement

Unless specifically declared otherwise, all matters affecting the Authority may be determined by a vote of the directors, voting either in person or by telecommunication in compliance with section 3.5.1.



SECRETARY'S CERTIFICATION

The undersigned, being the Secretary of the Authority, hereby certifies that these bylaws are the bylaws of the University District Public Development Authority, adopted by resolution of the directors on _____ day of _____, 2017.

DATED this _____ day of _____, 2017.

Secretary

DRAFT