

ORDINANCE 5

BYLAWS OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE COUNTY OF BERRIEN

ARTICLE I

Purposes

Section 1. Statement of Purpose. The purpose or purposes for which the corporation is organized are as follows: To act as an economic development corporation in accordance with Act 338 of the Public Acts of 1974, as such statute may from time be amended; including particularly to alleviate and prevent conditions of unemployment, to assist and retain local industries and commercial enterprises to strengthen and revitalize the economy of the state of Michigan and particularly the county of Berrien, to provide the means and methods for the encouragement and assistance of industrial and commercial enterprises in locating and expanding in the state of Michigan and particularly in Berrien County, to encourage the relocation and expansion of commercial enterprises to more conveniently provide needed services and facilities of the commercial enterprises to the county of Berrien and residents thereof. In furtherance of these purposes, the corporation shall have all of the powers which now are or hereafter may be conferred by law on corporations organized under Act 327, Public Acts of 1931, as amended, Act 284, Public Acts of 1972, as amended, and particularly the powers granted by Act 338, Public Acts of 1974, and especially section 7 thereof, to wit:

- (a) Construct, acquire by gift or purchase, re-construct, improve, maintain, or repair projects and acquire the necessary lands for the site therefore.
- (b) Acquire by gift or purchase the necessary machinery, furnishings, and equipment for a project.
- (c) Borrow money and issue its bonds or notes to finance part or all of the cost of the acquisition, purchase, construction, reconstruction, or improvement of a project or any part thereof, the cost of the acquisition and improvement of the necessary sites therefore, the acquisition of machinery, furnishings, and equipment therefore, and the cost necessary or incidental to the borrowing of money and issuing of bonds or notes for such purpose.
- (d) Enter into leases, lease purchase agreements, or installment sales contracts with any person, firm or corporation for the use or sale of the project.
- (e) Mortgage the project in favor of any lender of money to the corporation.
- (f) Sell and convey the project or any part thereof for a price and at a time as the corporation determines.

subject to any amendments to said statute either increasing or diminishing the powers of economic development corporations formed thereunder.

ARTICLE II

Offices

Section 1. Registered Office. The corporation shall have and continuously maintain in the state of Michigan a registered office, and a registered agent whose office is identical to such registered office, as required by the statutes of the state of Michigan. The registered office may be, but need not be, identical with the principal office in the state of Michigan, and the address of the registered office and the registered agent may be changed from time to time by the board of directors. Unless and until so changed, the registered office of the corporation is in care of the Berrien County Department of Economic Expansion, Chamber of Commerce Building, 777B Riverview Drive, Benton Harbor, Michigan 49022.

Section 2. Other Offices. The corporation may have such other offices as the board of directors may determine, or the affairs of the corporation may require from time to time.

ARTICLE III

Board of Directors

Section 1. General Powers. The affairs of the corporation shall be managed by its board of directors.

Section 2. Number, Tenure and Qualifications. The board of directors of the corporation shall consist of nine (9) persons, not more than three (3) of whom shall be an officer or employee of the county of Berrien. The directors shall be appointed for terms of six (6) years, except that of the directors first appointed four shall be appointed for six (6) years, one for five (5) years, one for four (4) years, one for three (3) years, one for two (2) years, and one for one (1) year.

Section 3. Selection of Directors. The chairperson of the County Board of Commissioners, County of Berrien, State of Michigan, with the advice and consent of the County Board of Commissioners, shall appoint the members of the board of directors. Subsequent directors shall be appointed in the same manner as the original appointments at the expiration of each director's term of office.

Section 4. Expiration of Term; Continuation in Office; Reappointment; Filling Vacancies. Directors whose term of office has expired shall continue to hold office until his successor has been appointed with the advice and consent of the County Board of Commissioners. A director may be reappointed with the advice and consent of the County Board of Commissioners to serve additional terms. If a vacancy is created by the death, resignation, or removal of a director, a successor shall be appointed with the advice and consent of the County Board of Commissioners within thirty (30) days to hold office for the remainder of the term so vacated.

Section 5. Removal. A director may be removed from office for inefficiency, neglect of duty, misconduct, or malfeasance by a majority vote of the County Board of Commissioners.

Section 6. Disclosure of Interests. A director who has a direct interest in any matter before the corporation shall disclose his interest prior to the corporation taking any action with respect to the matter, which disclosure shall become a part of the record of the corporation's official proceedings.

Section 7. Annual Meeting. An annual meeting of the board of directors shall be held on the second Tuesday in the month of January in each year beginning with the year 1975, at the hour of 4:00 o'clock p.m., for the purpose of electing officers and for the transaction of such other business as may come before the meeting. If the election of officers shall not be held on the day designated herein for any annual meeting or any adjournment thereof, the board of directors shall cause the election to be held at a regular or special meeting of the board of directors as soon thereafter as conveniently may be.

Section 8. Regular Meetings. Regular meetings of the board of directors shall be held at such time and place as the board of directors shall from time to time determine. No notice of the regular meetings of the board shall be required.

Section 9. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board may fix any place, either within or without the state of Michigan, as the place for holding any special meeting of the board called by them.

Section 10. Notice of Special Meetings. Notice of any special meeting of the directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail or telegram to each director at his address as shown in the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram has been delivered to the telegraph company. Any director may waive notice of any meeting either before or after such meeting. Attendance of a director at a meeting constitutes waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, or the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless otherwise required by these bylaws.

Section 11. Quorum and Voting. A majority of the members of the board then in office constitute a quorum for the transaction of business. The vote of a majority of the members present at a meeting at which a quorum is present shall constitute the action of the board of directors unless the vote of the larger number is required by statute or elsewhere in these bylaws.

Section 12. Public Meetings. The meetings of the board of directors shall be public.

Section 13. Compensation of Directors. Directors shall serve without salary, but may be reimbursed their actual expenses incurred in the performance of their official duties, and may receive a per diem of not more than \$50.00 if authorized by the board of directors.

ARTICLE IV

Officers

Section 1. Officers. The officers of the corporation shall be a president, one or more vice presidents (the number thereof to be determined by the board of directors), a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the board of directors. Any two or more officers may be held by the same person, except the offices of president and secretary.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the board of directors. Each officer shall office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. President. The president shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the members and of the board of directors. He may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors, any deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws or by statute to some other officer or agent of the corporation; and in general he shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

Section 6. Vice President. In the absence of the president or in event of his inability or refusal to act, the vice president (or in the event there be more than one vice president, the vice presidents in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to him by the president or by the board of directors.

Section 7. Treasurer. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the board of directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI of these bylaws; and 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 president or by the board of directors.

Section 8. Secretary. The secretary shall keep the minutes of the meetings of the members and of the board of directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post office address of each member which shall be furnished to the secretary by such member; and 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 president or by the board of directors.

Section 9. Assistance Treasurers and Assistant Secretaries. If required by the board of directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The assistant treasurers and assistant secretaries, in general, shall perform such duties as shall be assigned to them by the treasurer or the secretary or by the president or the board of directors.

ARTICLE V

Committees

Section 1. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors present at any meeting, may designate and appoint one or more committees, each of which shall consist of two or more directors, which committees shall have and exercise such authority as shall be granted to them by such resolution; PROVIDED, HOWEVER, such committee shall not have the power or authority to amend the articles of incorporation, adopt an agreement of merger or consolidation or an agreement for the sale, lease or exchange all, or substantially all of the corporation's property and assets, dissolve the corporation, or amend the bylaws of the corporation. Except such committee shall be directors of the corporation and the president shall appoint the members thereof. Any member may be removed by the person or person authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

Section 2. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 3. Chairman. One member of each committee shall be appointed chairman by the person or person authorized to appoint the members thereof.

Section 4. Quorum. Unless otherwise provided in the resolution of the board of directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

ARTICLE VI

Contracts, Checks, Deposits and Funds

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of 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 orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the corporation.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

Section 4. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or device for the general purpose or for any special purpose of the corporation.

ARTICLE VII

Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, board of directors and committees having any of the authority of the board of directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any director, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE VIII

Fiscal Year

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE IX

Seal

The board of directors 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. The Economic Development Corporation of the County of Berrien".

ARTICLE X

Amendments to Bylaws

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meeting.

APPROVED: May 15, 1975

AMENDMENTS TO THE **BYLAWS** OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE COUNTY OF BERRIEN

The following Articles and Sections of Bylaws of the Economic Development Corporation of the County of Berrien are amended in accordance with Section 30 of Act 338, Public Acts of Michigan, 1974, as amended, to provide as follows:

ARTICLE III

Add the following changes to Article III:

Section 2. "Not less than 75% (minimum of 7 members) of the members of the Board of Directors shall be composed of or controlled by persons residing or doing business in the County of Berrien."

Section 8: "Absence from three consecutive (regular or special) meetings, without a reason deemed valid and so recorded by the Board of Directors, shall be construed as cause for removal from office."

Add Article XI:

ARTICLE XI

Initiation of Projects

All requests for the assistance of this Corporation shall be made in written form and should be addressed to the Secretary of this Board. Such requests shall include the following information:

1. Name, address and business status of applicant.
2. Brief personal or business history of applicant.
3. Narrative description of proposed project, including type of business to be conducted thereon and services to be provided thereby.
4. Description and location of project area.
5. Number of employment opportunities that will be afforded or retained in the community by the project.

Upon receipt of said application the Board shall tentatively assess the public purpose of the project, its desirability, suitability, and its economic feasibility. The Board may request such other data and information from the applicant as it deems appropriate. The Board shall not proceed with the project unless such tentative findings are made.

APPROVED: February 17, 1977

ORDINANCE 5

AMENDMENTS TO BYLAWS OF THE ECONOMIC DEVELOPMENT CORPORATION OF THE COUNTY OF BERRIEN

The following Articles and Sections of Bylaws of the Economic Development Corporation of the County of Berrien are amended in accordance with Section 30 of Act 338, Public Acts of Michigan, 1974, as amended, to provide as follows:

ARTICLE I

Purposes

Section 1. Statement of Purposes. The purpose or purposes for which the Corporation is organized are as follows: To act as an Economic Development Corporation in accordance with Act 338 of the Public Acts of 1974, as amended; including particularly, to alleviate and prevent conditions of unemployment; to assist and retain local industries and commercial enterprises to strengthen and revitalize the economy of the County of Berrien and the State of Michigan; to provide means and methods for the encouragement and assistance of industrial and commercial enterprises in locating, purchasing, constructing, reconstructing, modernizing, improving, maintaining, repairing, furnishing, equipping and expanding with the County of Berrien; to encourage the location and expansion of industrial and commercial enterprises to more conveniently provide needed services and facilities to the County of Berrien and the residents thereof; to promote economic activity in the forestry and agricultural sectors by providing incentives to combat inflation, to reduce energy consumption, to retain the family farm unit, to reduce the rate at which urban sprawl has been devouring farm lands, and to provide farmers and foresters with a more favorable export market; to encourage the development of facilities designed to produce energy from renewable resources; and to accomplish such other purposes as may be provided from time to time in Act 338, and, to accomplish the foregoing, to do the following:

- (a) To construct, acquire by gift or purchase, reconstruct, improve, maintain, and repair the necessary lands, or interests in lands or portions of lands, for "Projects", as that term may be defined from time to time in Act 338.
- (b) To acquire by gift or purchase the necessary machinery, furnishings and equipment for Projects.
- (c) To make secured or unsecured loans, participate in the making of secured or unsecured loans and mortgages, sell loans and mortgages at public or private sale, rewrite loans and mortgages, discharge loans and mortgages, foreclose on a mortgage, or commence an action to protect or enforce a right conferred upon it by a law, mortgage, loan contract, or other agreement.
- (d) To borrow money and issue its revenue bonds or revenue notes to finance or refinance part of all of the Project costs and the costs necessary or incidental to the borrowing of money and issuing of bonds or notes for such purpose, and secure those bonds and notes by mortgage, assignment, or pledge of any of its money, revenues, income, and

properties. Bonds and notes may be issued pursuant to this act to acquire and install Projects, necessary lands, or an interest in the land or portion thereof, for the site therefore, and the necessary machinery, furnishings, and equipment for a Project notwithstanding that the corporation does not own or propose to own such Projects, lands, or machinery, furnishings, and equipment. The corporation for a municipality which has a population of more than 1,000,000 persons may combine part or all of the Project costs of more than 1Project for pollution control facilities in a single financing arrangement. However, the bonds and notes for each Project shall be secured by a separate agreement and collateral for each Project.

- (e) To enter into leases, lease purchase agreements, installment sales contracts or loan agreements with any person, firm or corporation for the use of Projects.
- (f) To mortgage or create security interest in the Project, a part of the Project, a lease or loan, or the rents, revenues, or sums to be paid during the term of a lease or loan, in favor of holders of bonds or notes issued by the corporation.
- (g) To sell and convey Projects or any part thereof for a price and at a time as the Corporation determines.
- (h) To lend, grant, transfer or convey funds, described in Section 27 of Act 338, as permitted by law, but subject to applicable restrictions affecting the use of these funds.
- (i) In general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized by the County of Berrien under the above statutes and for the above purposes.

Subject to any amendments to said statute either increasing or diminishing the powers of economic development corporation formed thereunder.

ARTICLE IV

Officers

Section 5. President. The President shall be the principal executive officer of the Corporation and shall, in general, supervise and control all of the business and affairs of the Corporation. He shall preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments and execute interest coupons with his manual or facsimile signature which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; sign with the President in the name of the Corporation all bonds, contracts and other obligations and execute interest coupons with his manual or facsimile signature; be custodian of the Corporate records and of the seal of the Corporation, and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post office of each member which shall be furnished to the Secretary by such member; and, in general, perform all duties incident to the office of Secretary and such other duties as may be assigned to him by the President or by the Board of Directors.

Section 10. Director. The members of the Board of Directors or any person executing any revenue bond or revenue note on behalf of a Corporation shall not be liable personally on the revenue bond or revenue note, or be subject to any personal liability or accountability by reason of the issuance of the revenue bond or revenue note, by reason of acquisition, construction, ownership, or operation of a Project, or by reason of any others action taken or omitted by the Board of Directors. By resolution the Board of Directors may provide for the purchase of insurance indemnifying the members of the Board of Directors from and against any and all personal liability or accountability described in this section or any loss expense related thereto.

ARTICLE VII

Books and Records

The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes or the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any director, or his/her agent, or attorney, for any proper purpose at any reasonable time. The Corporation shall submit an annual report to the legislative body of the County of Berrien and to the office of economic development of the Michigan Department of Commerce, and shall annually publish in a newspaper of general circulation a report of its revenue and expenditures for the operating year.

APPROVED: July 16, 1981