

**BYLAWS
of the
INDUSTRIAL DEVELOPMENT AUTHORITY
of DINWIDDIE COUNTY, VIRGINIA**

Revised and Readopted in whole, March 25, 2008

Amended January 25, 2010

Amended March 22, 2010

Amended September 27, 2010

Amended March 28, 2011

Amended January 28, 2013

**ARTICLE I
PURPOSE AND FUNCTION**

1. The Authority, having been created by proper ordinance of the Board of Supervisors of Dinwiddie County, Virginia, pursuant to Chapter 49 of the Code of Virginia, Title 15.2, Section 15.2-4900 *et seq.*, hereby establishes its purpose and functions as follows: to promote industry and develop trade by inducing manufacturing, industrial, governmental, nonprofit and commercial enterprises, and institutions of higher learning to locate in or partially in this Commonwealth and further the use of its agricultural products and natural resources and towards this end to exercise all privileges, powers and rights granted to it by law.
2. All privileges, powers and rights delegated to the Authority by the enabling Statutes are hereby expressly made a part hereof.

**ARTICLE II
DIRECTORS**

1. The business and property of the Authority shall be managed and governed by a Board of Directors in which all powers of the Authority shall be vested and which board shall be composed of seven directors, appointed by the governing body of the County pursuant to Section 15.2-4904 of the Code of Virginia.
2. Terms of Directors. Directors shall be appointed for a term of four years except appointments to fill vacancies which shall be for the unexpired terms. If a qualified successor to a Director is not appointed by the end of the Director's term, said Director shall remain in office until a qualified successor is appointed.
3. Taking of Oath. Upon his or her appointment or reappointment, and before entering upon his or her duties, each Director shall take and subscribe the oath prescribed by Section 49-1 of the Code of Virginia.
4. Qualification of Directors. No Director shall be an officer or employee of the County. Every Director shall reside in the County at the time of his or her appointment and thereafter. When a Director ceases to be a resident of the County, the Director shall vacate his or her office, and a new Director may be appointed for the remainder of his or her term.

5. Compensation of Directors. A compensation amount for the Directors shall be established by the Board of Supervisors of Dinwiddie County, Virginia. Each Director shall be compensated such compensation amount for his or her attendance at each regular meeting, special meeting, or committee meeting if such committee meeting constitutes a meeting that must be open to the public as defined under the Virginia Freedom of Information Act.

6. Reimbursement. The Directors shall be reimbursed for travel and other necessary expenses incurred in the performance of their duties.

ARTICLE III OFFICERS

1. Officers. The Officers of the Industrial Development Authority shall consist of a Chairman, a Vice-Chairman and a Secretary-Treasurer. At its first regular meeting in any given calendar year, the Board shall elect its Officers.

2. Nominations. Nominations for officer candidates may be made by recommendation of a nominating committee, if any, and/or may be made directly from the floor. A candidate receiving a majority vote of the Directors present shall be declared elected.

3. Term of Officers. An Officer shall serve for a term of one (1) year, provided however that if a qualified successor to a particular Office has not been elected at the end of such Officer's term, the Officer's term shall be extended until such time as a qualified successor is elected. If an Office becomes vacant for any reason prior to the end of a term, a special election shall take place as soon as practicable to fill the vacancy. An Officer may serve no more than two consecutive terms in a particular office.

4. The Chairman shall preside at all meetings and in his or her absence, the Vice-Chairman shall preside.

ARTICLE IV COUNSEL

The Board is specifically authorized to retain one or more Counsel as they deem proper and to compensate Counsel in accordance with the scope and requirements of his or their employment.

ARTICLE V MEETINGS

1. Regular Meetings. The time and place of Board meetings shall be set by resolution of the board. The regular meeting schedule shall be set at the organizational meeting held at the first meeting of the Authority each calendar year.

2. Special Meetings. Special or emergency meetings may be called from time to time by the Chairman of the Board or at the request of any two members of the Board and shall be held at 7:00 P.M. or at such hour as specified by the Chairman at such

place as specified by the Chairman. Notice for such special meeting shall state time, place and purpose of such meeting and may be given to Board members by the Chairman and/or Secretary-Treasurer or the Authority's designee, and may be in writing or by telephone and shall be given at least twenty-four hours in advance of any such meeting, unless and except there is an express waiver of notice of less than twenty-four hours by at least a majority of the entire Board. Such waivers may be given in proper form by each member of the Board orally to the Chairman and/or Secretary-Treasurer or the Authority's designee or may be presented formally to the Board at the beginning of such meeting, provided that a quorum of the Board exists.

3. Notice of all such meetings shall also be posted and made available to the public in accordance with Section 2.2-3707 of the Code of Virginia.

4. The agenda and notices for all meetings, regular, special and emergency, shall be prepared by either the Secretary-Treasurer or Chairman, or a designee of the Chairman, and shall be distributed to each member of the Board prior to any such regular meeting and as time and convenience permit in the event of a special meeting. Any member of the Board, officer, and/or counsel, or member counsel if more than one, shall have the right and privilege to list any specific item to be placed thereon.

5. On motion of the Chairman, any meeting, regular or special, may be adjourned or in his or her discretion may be continued or recessed until a convenient later time or place; however, no such continuance or recess shall be extended to any date and time beyond the date and time of the next regular meeting.

6. All Board meetings shall be open to the public. The Board may hold closed sessions as permitted by law and as deemed necessary by a majority vote of the Board.

7. Quorum. Four Directors shall constitute a quorum of the Board. A quorum of the Board may exercise all the powers and perform all the duties of the Board except the sale, lease, or disposal in any manner of Authority facilities, for which a majority vote of the Board is required.

8. Voting. Unless otherwise provided by law or herein, voting shall be by a simple majority of those present at any constituted meetings. A tie vote shall be deemed a negative vote.

9. Minutes. The Board, through the Secretary-Treasurer, or his or her designee, shall keep detailed minutes of its proceedings which shall be open to public inspection at all times.

ARTICLE VI FINANCES

1. The Board is specifically authorized to expend any such sums as are necessary for the proper administration of the Board in keeping with the purposes and powers of the Board as hereinbefore specified and such as are incident to the proper business of the Authority. Such power is intended to enlarge and not limit all powers granted to the Authority by Section 15.2-4905 of the Code of Virginia.

2. The Board is specifically authorized to borrow money and to issue bonds, notes and other obligations of the Authority consistent with the purposes of the Authority as hereinbefore specified and as are incident to the powers of the Authority described in Section 15.2-4908 of the Code of Virginia.

3. The Secretary-Treasurer of the Authority shall take charge of all monies of the Authority, shall account therefore and collect same, shall maintain appropriate bank accounts, and shall maintain suitable records for such monies in his or her control and custody which such records shall be available for inspection by any member of the Board at any convenient time.

4. The Secretary-Treasurer of the Authority shall make a financial report to the Board at each regular meeting and shall make a supplemental financial statement to the Board at any special meeting when such request is made to him or her by the Chairman of the Board.

5. All expenditures of money relating to routine administration of the business affairs of the Authority and/or relating to marketing and economic development shall be approved by the Secretary-Treasurer prior to the issuance of any such check and other expenditure of funds relating to the acquisition of property and/or other such functions incident to the carrying out of the purposes of the Authority shall be approved by appropriate resolution of the Board and no such check shall be drawn until such approval has been voted and recorded in the minutes of the Secretary-Treasurer.

6. Notwithstanding the foregoing, the Chairman may, without approval of the other Directors of the Authority, authorize or make expenditures of \$250.00 or less for items relating to routine administration of the business affairs of the Authority and/or may, without the approval of the other Directors of the Authority, authorize or make expenditures of \$2,500.00 or less for items relating to marketing and economic development including but not limited to meals, hospitality and entertainment of economic development prospects and the Chairman must report all such expenditures, to the Directors at the next regular meeting of the Authority, with supporting documentation. The funds of the Authority may be expended by use of a credit card issued by a bank approved by the Secretary-Treasurer or by check drawn on a bank or banks approved by the Secretary-Treasurer, which checks shall be signed by at least two of the officers.

ARTICLE VII SIGNATORIES AND SEAL

1. Unless otherwise provided in the Code of Virginia or these bylaws, legal documents shall be signed by such persons as the Board from time to time may authorize.

2. The corporate seal of the Authority shall be such as is pressed on the margin hereof.

ARTICLE VIII PARLIAMENTARY AUTHORITY

For all matters of procedure not covered by these Bylaws, the Board's parliamentary procedures shall be the most recent edition of Robert's Rules of Order, Newly Revised, specifically to include Section 49, *Conduct of Business in Boards*. Counsel to the Authority, or his or her designee, shall act as parliamentarian to the Board. Any questions involving the interpretation or application of Robert's Rules of Order shall be addressed to the Authority's Counsel.

ARTICLE IX AMENDMENT

These Bylaws may be amended, appealed or altered in whole or part by a simple majority of the Board at any regular or special meeting provided that written notice, including a copy of the proposed amendment, has been given to all Directors prior to the meeting.