



Albion Economic Development Corporation
EDC
BOARD OF DIRECTORS SPECIAL MEETING

Thursday, July 11, 2023, 12:00 to 2:00 pm

City of Albion – Council Chambers 112 W. Cass St. Albion, MI 49224

Watch on YouTube: @albioneconomicdevelopmentcorp

Attend Virtually Via Zoom: <https://us02web.zoom.us/j/89544976899>

***Mission Statement:** Retain, expand, and recruit business and industry to the greater Albion area and strengthen and revitalize the local economy.*

AGENDA

- 1) Call To Order / Roll Call (1 min)
- 2) Approve Agenda (1 min)
- 3) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 4) Board Training provided by Michigan Municipal League.
- 5) Public Comment (TBD)
(Persons addressing the Board shall limit their comments to no more than 3 minutes)
- 6) Adjournment (1 Min)

Next Board Meeting will be Thursday, August 3, 2023

State of Michigan



DEPARTMENT OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME:

*I, Ruth Johnson, Secretary of State of the State of Michigan and custodian of the Great Seal of the State, hereby certify that the attached is a true copy of the Articles of Incorporation of the City of Albion Economic Development Corporation filed in this Department on October 4 1977, pursuant to Act 338 of Public Acts of 1974, as amended. *****End of Certification******

*IN TESTIMONY WHEREOF, I have hereto
affixed my signature and Great Seal of the
State, at Lansing, this 17th day of February in
the year of our Lord two thousand and
sixteen.*



Ruth A. Johnson

Secretary of State

156328-1-436365-OGS

This certification attests only to the authenticity of the signature of the official who signed the affixed document, the capacity in which that official acted, and where appropriate, the identity of the seal or stamp which the document bears. This certification is not intended to imply that the contents of the document are correct, nor that they have the approval of the State of Michigan.

CITY OF ALBION

STATE OF MICHIGAN
49224

September 30, 1977

Diane Burrows
Office of County Clerk
County Building
Marshall, Michigan 49068

Dear Ms. Burrows:

Enclosed is a certified copy of the Ordinance approving Articles of Incorporation for the Economic Development Corporation. This was done by Ordinance rather than resolution.

Sincerely,

Winifred Gertz
(Mrs.) Winifred M. Gertz
Deputy City Clerk

Encl:

FILED
RICHARD H. BURTON, GOV. STATE
OF MICHIGAN

SEP 30 1977
AM PM
7,8,9 1,2,3,4,5,6

AN ORDINANCE TO ESTABLISH AN
ECONOMIC DEVELOPMENT CORPORATION

CHAPTER 48

ECONOMIC DEVELOPMENT CORPORATION

The City of Albion ordains:

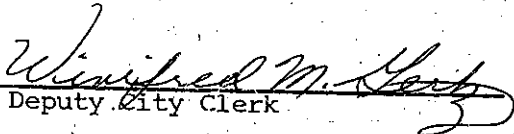
Section 48.1 APPROVAL. The application dated May 20, 1977, and Articles of Incorporation for the Economic Development Corporation of the City of Albion, are hereby approved and adopted.

Section 48.2 FILING. A certified copy of this Ordinance is directed to be filed with the Secretary of State for the State of Michigan in accordance with Act 338 of the Public Acts of 1974, as amended, and the applicants in said application dated May 20, 1977, are thereafter authorized to incorporate the Economic Development Corporation of the City of Albion as a public corporation pursuant to said Act 338 of the Public Acts of 1974, as amended.

Section 48.3 ORDINANCE VOID. If incorporation of the Economic Development Corporation of the City of Albion is not accomplished within ninety (90) days from and after the effective date of this Ordinance, then in accordance with the said Act this Ordinance shall be void.

Section 48.4 EFFECTIVE DATE. This Ordinance shall be effective after adoption and publication in accordance with the City Charter for the City of Albion.

I, Winifred M. Gertz, Deputy City Clerk, City of Albion, do hereby certify this is a true copy of an Ordinance adopted by the City Council at a regular meeting held on July 11, 1977.


Deputy City Clerk

ARTICLES OF INCORPORATION

These Articles of Incorporation are signed and acknowledged by the incorporators for the purpose of forming an economic development corporation under the provisions of Act No. 338 of the Public Acts of 1974, as amended.

ARTICLE I

Name. The name of the corporation is THE ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF ALBION.

ARTICLE II

Purpose. The corporation is organized with reference to Act 338 of the Public Acts of 1974. Its purposes will be to alleviate and prevent conditions of unemployment, to assist and retain local industries and commercial enterprises, to strengthen and revitalize the economy of the City of Albion, 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 in the City of Albion, to encourage the location and expansion of commercial enterprises in the City of Albion, to more conveniently provide needed services and facilities of the commercial enterprises in the City of Albion and its residents and to accomplish the foregoing by the following means:

- (a) Construct, acquire by gift or purchase, reconstruct, improve, maintain, or repair projects and acquire the necessary lands for the site therefor.
- (b) Acquire by gift or purchase the necessary machinery, furnishings, and equipment for a project.
- (c) Borrow money and issue its revenue bonds or revenue 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 therefor, the acquisition of machinery, furnishings, and equipment therefor, and the costs 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.
- (g) Lend, grant, transfer, or convey funds, received pursuant to section 27 of Act 338 of Public Acts of 1974, as amended, as permitted by law, but subject to applicable restrictions affecting the use of those funds.

FILED
MICH. DEPT. OF STATE

DEC 1 1979

SECRETARY OF STATE

(h) Assist and participate in the designation of the land area which will be acquired in the implementation of a Project and of the City.

(i) Prepare, assist and aid in the preparation of plans, services, studies and recommendations relative to the public purposes of the corporation and secure approval of the same.

(j) Aid, assist and participate in clearing, re-building and rehabilitating blighted, deteriorated areas or structures.

(k) Encourage citizen participation and assistance in industrial and commercial enterprises, housing and community improvements and to disseminate information to the general public concerning the purposes and objectives of the corporation.

(l) Aid, assist and participate in the acquisition, rehabilitation or construction of industrial and commercial improvements, dwelling units or other structures or matters incidental thereto.

(m) Hold, demolish, repair, alter and improve or otherwise develop, clear, and dispose of real property.

(n) Enter into agreements, grants, and contracts with any state or federal agency or department, its political subdivisions and agency or department thereof, or any other official public body and any individual, corporation or other organization in connection with the purpose of the corporation, subject to applicable laws and regulations.

(o) Accept, hold, own and acquire by bequest, devise, gift, purchase or lease any property, real or mixed, whether tangible or intangible, without limitation as to kind, amount or value.

(p) Sell, convey, lease, rent, mortgage, or make loans, grants or pledges of any such property, or any interest therein or proceeds therefrom, and to invest and reinvest the principal thereof and receipts therefrom, if any, subject to applicable laws and regulations.

(q) Carry on any activity for the purposes above stated, either directly or as agent for or with public authorities, or in whole or in part through or by means of public authorities, individuals, corporations or other organizations, subject to applicable laws and regulations.

(r) In general, and subject to such limitations and conditions as are or may be prescribed by law, to exercise such other powers which are now or hereafter may be conferred by law upon a corporation organized pursuant to Act 338, P.A. 1974, as amended, and for the foregoing purposes.

ARTICLE III

Sec. 1. Directors Management. The business and affairs of the corporation shall be managed by its board of directors except as otherwise provided by statute, by the Articles of Incorporation or by the by-laws.

Sec. 2. Board of Directors. The board of directors of the corporation shall consist of not less than 9 persons, not more than 3 of whom shall be an officer or employee of the municipality. The chief executive officer and any member of the governing body of the municipality may serve on the board of directors. These directors shall be appointed for terms of 6 years, except of the directors first appointed, 4 shall be appointed for 6 years, 1 for 5 years, 1 for 4 years, 1 for 3 years, 1 for 2 years, and 1 for 1 year. The corporation shall notify the Mayor of the City of Albion in writing of the corporation's intention to commence preparation of a project plan and there shall be appointed promptly after such notice 2 additional directors of the corporation who shall be representative of neighborhood residents likely to be effected by each such project proposed by the corporation and who shall cease to serve when the project for which they are appointed is either abandoned, or, if undertaken, is completed in accordance with the project plan. Directors shall serve without salary, but may be reimbursed their actual expenses incurred in the performance of their official duties. The meetings of the board of directors shall be public.

Sec. 3. Appointment of Board. The Mayor of the City of Albion, with the advice and consent of the Albion City Council shall appoint the members of the board of directors. Subsequent directors shall be appointed in the same manner as original appointments at the expiration of each director's term of office. A director whose term of office has expired shall continue to hold office until his successor has been appointed. A director may be reappointed to serve additional terms. If a vacancy is created by death or resignation or removal by operation of law, a successor shall be appointed within 30 days to hold office for the remainder of the term of office so vacated.

Sec. 4. Removal. A director may be removed from office for cause by a majority vote of the Albion City Council.

Sec. 5. Conflict of Interest. 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 and the interested director shall further refrain from participation in the corporation's proceedings relating to the matter.

ARTICLE IV

Sec. 1. Officers. The officers of the corporation shall consist of a president, secretary, treasurer, and, if desired, one or more vice presidents, and such other officers as may from time to time be determined by the Board of Directors, each of whom shall be elected by the directors. Two or more offices may be held by the same person but an officer shall not execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or the articles or by-laws to be executed, acknowledged or verified by two or more officers.

Sec. 2. Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors. If the election of officers shall not be held or made at such meeting, such election shall be held or made as soon thereafter as is convenient. Each officer so elected shall hold office for the term of which he is elected and until his successor is elected and qualified, or until his resignation or removal.

Sec. 3. Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors with or without cause whenever in its judgment the best interests of the corporation would be served thereby.

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

Sec. 5. President. The president shall be the chief executive officer of the corporation, but he may from time to time delegate all or any part of his duties to an executive vice president, if one is elected, or to any vice president. He shall preside at all meetings of the directors; he shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the board are carried into effect. He shall execute all bonds, mortgages, conveyances and other instruments entered into pursuant to the powers of the corporation as set forth in the articles of incorporation with the approval and authority of the board of directors. He shall be ex officio a member of all standing committees.

Sec. 6. Vice Presidents. The vice president shall perform such duties as are delegated to him by the president and he and the other vice presidents in order of their seniority shall, in the absence or in the event of the disability of the president, perform the duties and exercise the powers of the president, and shall perform such other duties as the board of directors shall prescribe.

Sec. 7. Secretary. The secretary shall attend all meetings of the board and record all votes and the minutes of all proceedings in a book to be kept for that purpose; and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors under whose supervision he shall be. He shall keep in safe custody the seal of the corporation, and when authorized by the board, affix the same to any instrument requiring it, and when so affixed it shall be attested by his signature or by the signature of the treasurer. He shall be sworn to the faithful discharge of his duties. The assistant secretary, if one is elected, shall perform the duties and exercise the power of the secretary in his absence or in the event of his disability.

Sec. 8. Treasurer. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys, and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors. He shall disburse the funds of the corporation as may be ordered by the board, taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meetings of the board, or whenever they may require an account of all his transactions as treasurer and of the financial condition of the corporation. He shall give the corporation a bond if required by the board of directors in a sum, and with one or more sureties satisfactory to the board, for the faithful performance of the duties of his office, and for the restoration to the corporation, in case of his death,

resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation. The assistant treasurer, if one is elected, shall perform the duties and exercise the power of the treasurer in his absence or in the event of his disability.

Sec. 9. Delegation of Duties of Officers. In the absence of any officer of the corporation, or for any other reason that the board may deem sufficient, the board may delegate, from time to time and for such time as it may deem appropriate, the powers and duties, or any of them, of such officer to any other officer, or to any director, provided a majority of the board then in office concurs therein.

Sec. 10. Salaries. The officers of the corporation shall serve without salary; provided, that nothing herein contained shall be construed to preclude any officer from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE V

Location of the first registered office is: City Hall, Albion, Michigan 49224.

The post office address of the first registered office is: City Hall, Albion, Michigan 49224.

ARTICLE VI

The name of the first resident agent is Charles N. Lentz.

ARTICLE VII

The amount of assets which said corporation possesses is:

- 1) Real property: None.
- 2) Personal property: None.

The corporation will be financed from donations, gifts, grants, and devises, either solicited or unsolicited, obtain from public authorities, individuals, corporations and other organizations, by earnings from its activities, borrowings, and issuance of revenue bonds.

ARTICLE VIII

The names and addresses of the incorporators are as follows:

Dewey H. Bitney
905 Haven Road
Albion, Michigan 49224

Charles W. Jones
905 Carson Street
Albion, Michigan 49224

Charles N. Lentz
2831 Country Club Drive
Albion, Michigan 49224

ARTICLE IX

The corporation shall become effective thirty days after adoption of an ordinance by the Albion City Council authorizing this incorporation, its publication and its final approval as provided by law. The term of the corporate existence is perpetual.

ARTICLE X

No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, officer or director of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no member, trustee, officer or director of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

Upon dissolution of the corporation or the winding up of its affairs, all property and assets of the corporation shall be distributed exclusively to the City of Albion, Michigan, or its successor.

ARTICLE XI

These Articles of Incorporation shall be published in the Albion Evening Recorder in accordance with the provisions of Act 338 of Public Acts of 1974, as amended.

ARTICLE XII

The initial by-laws of a corporation shall be adopted by its board of directors by majority vote, and approved by the City Council of the City of Albion by ordinance. The board may amend or repeal by-laws or adopt new by-laws subject to the approval of the Albion City Council by ordinance. The by-laws may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with law or these Articles of Incorporation.

We, the incorporators, sign our names this 29th day of July, 1977.

Dewey H. Bitney
Dewey H. Bitney

Charles W. Jones
Charles W. Jones

Charles N. Lentz
Charles N. Lentz

STATE OF MICHIGAN)
) ss
COUNTY OF CALHOUN)

On this 29th day of July, 1977,
before me personally appeared Dewey H. Bitney, Charles W. Jones,
and Charles N. Lentz
to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

James C. Kingsley
James C. Kingsley, Notary Public
Calhoun County, Michigan
My commission expires: May 9, 1978

September 16, 1977

Mr. Marcus J. Gray
County Clerk-Register of Deeds
County Building
Marshall, Mich. 49068

Dear Sir:

This will acknowledge receipt of Affidavit of Publication of the Articles of Incorporation of the Economic Development Corporation of the City of Albion in the ALBION EVENING RECORDER on September 3, 1977.

To complete our records, we need a certified copy of the Resolution of the City Council adopted on July 11, 1977 approving the Articles of Incorporation of the Economic Development Corporation of the City of Albion.

Very truly yours,

RICHARD H. AUSTIN
SECRETARY OF STATE

Opal Tiernan, Supervisor
Registrations and Records Section

MARCUS J. GRAY
Clerk-Register

County Building
Marshall, MI 49068
(616) 781-9811



STEPHEN D. HERIC
Deputy Clerk-Register
DIANE L. BURROWS
Chief Deputy County Clerk
WILLA M. STILES
Chief Deputy Register of Deeds
SUMMER S. BROOKS
Exec. Secretary
ROWENA CASELLA
Sec. Bd. Comrs.

OFFICES OF THE COUNTY CLERK-REGISTER

September 12, 1977

Hon. Richard Austin
Secretary of State
Lansing, Michigan 48918

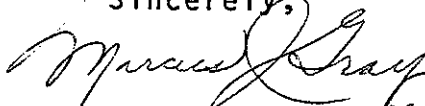
Re: Incorporation of the Economic Development Corporation
of the City of Albion

Dear Mr. Austin:

Enclosed is a copy of the incorporation above-mentioned
printed in the Albion Evening Recorder and a copy of the
Affidavit of Publication, as prescribed in Section 26 of
Act 338, P.A. of 1974.

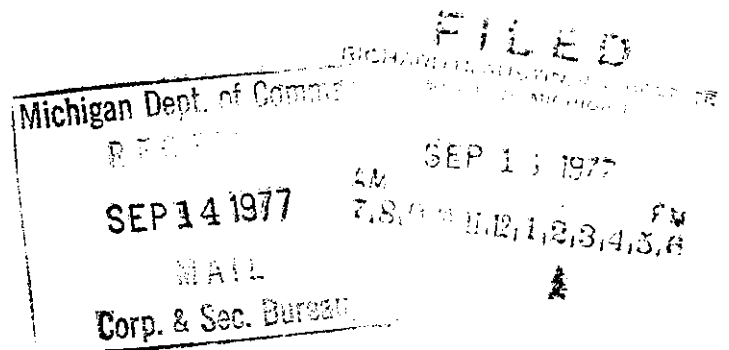
If any further documents are needed please contact
me.

Sincerely,


Marcus J. Gray

MJG:d1b

Enc.



State of Michigan

The Probate Court for the County of Calhoun

XXXXXXX Notice

STATE OF MICHIGAN)
) ss.
COUNTY OF Calhoun

Blair Bedient

being duly sworn, says that he is Blair Bedient

Publish

of Albion Evening Recorder

a newspaper published and circulated in said county and otherwise qualified according to Supreme Court Rule; that annexed hereto is a printed copy of a notice which was published in said newspaper on the following date, or dates, to-wit:

Sept. 3, 19 77

, 19

Subscribed and sworn to before me this 9th day of September

A.D. 19 77.

Caroline Swyers
Notary Public, Calhoun County,
My commission expires: March 26, 1978

Amount \$ 129.60

Paid , 19

CAROLINE SWYERS
Notary Public, Calhoun County, Mich.
My Commission Expires March 26, 1978

NOTICE OF INCORPORATION
DEVELOPMENT CORPORATION

PLEASE TAKE NOTICE that on July Council of the City of Albion, Calhoun County pursuant to Act 338, Public Acts of Michigan (as amended), adopt Articles of Incorporation for the Development Corporation of the City of Albion. Said Articles will also be on file with the County Clerk and the Michigan Secretary of State. SAID ACT GRANTS THE RIGHT TO QUESTION THE VALIDITY OF SUCH INCORPORATION ONLY AFTER FILING WITH THE SECRETARY OF STATE AND THE COUNTY CLERK. AFTER SUCH FILING WITH THE SECRETARY OF STATE AND THE COUNTY CLERK, SUCH INCORPORATION WILL BE CONCLUSIVE AND VALID. Further information may be obtained from the City Clerk.

Dated: August 29, 1977

These Articles of Incorporation are signed by the incorporators for the purpose of forming a corporation under the provisions of Act 338 of the Public Acts of Michigan. The incorporators have prepared a project plan and after such notice 2 additional directors representative of neighborhood residents shall be appointed to complete the project for which they are undertaking, is completed. Directors shall serve without actual expenses incurred in the meetings of the board of directors. Sec. 3. Appointment of officers and the advice and consent of the members of the board. Sec. 4. Removal of officers. Sec. 5. Conflicts of interest. Sec. 6. Dissolution. Sec. 7. Fiscal procedure. Sec. 8. Officers and directors. Sec. 9. Powers and duties of officers and directors. Sec. 10. Amendment of articles of incorporation.

JUN 1 1 1981

CITY OF ALBION

SECRETARY OF STATE

RESOLUTION AMENDING ARTICLES OF INCORPORATION
THE ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF ALBION

Minutes of a Regular Meeting of the City Council of of the City of Albion, County of Calhoun, Michigan (the "Council"), held in said City on June 1, 1981, at 7:01 o'clock p.m., Eastern Daylight Time.

PRESENT: Members Cascarelli, Costianes, Harris, McClure, Gant,
Thomas and Mayor Jones

ABSENT: Members none

The following preamble and resolution were offered by Member Costianes and supported by Member Thomas :

WHEREAS, the Economic Development Corporation of the City of Albion was organized pursuant to Act 338 of the Public Acts of 1974, as amended ("Act 338"); and

WHEREAS, on January 22, 1981, Act 338 was amended; and

WHEREAS, the Council deems it appropriate to amend the Articles of Incorporation of The Economic Development Corporation of the City of Albion to reflect the amendment to Act 338;

NOW, THEREFORE, BE IT RESOLVED:

1. The Amendment to the Articles of Incorporation of The Economic Development Corporation of the City of Albion, as attached hereto, is hereby adopted.

2. The City Clerk shall file a certified copy of this Resolution, with said Amendment attached, in the office of the County Clerk of the County of Calhoun and with the office of the Great Seal, Capital Archives, Notaries Public, Registration & Trademarks, Michigan Department of State, Room 114, Capitol Building, Lansing, Michigan 48918, Attention: Gay Meese, pursuant to Section 30 of Act 338, Public Acts of Michigan, 1974, as amended.

(h) Assist and participate in the designation of the land area which will be acquired in the implementation of a Project and of the City.

(i) Prepare, assist and aid in the preparation of plans, services, studies and recommendations relative to the public purposes of the corporation and secure approval of the same.

(j) Aid, assist and participate in clearing, rebuilding and rehabilitating blighted, deteriorated areas or structures.

(k) Encourage citizen participation and assistance in industrial and commercial enterprises, housing and community improvements and to disseminate information to the general public concerning the purposes and objectives of the corporation.

(l) Aid, assist and participate in the acquisition, rehabilitation or construction of industrial and commercial improvements, dwelling units or other structures or matters incidental thereto.

(m) Hold, demolish, repair, alter and improve or otherwise develop, clear, and dispose of real property.

(n) Enter into agreements, grants, and contracts with any state or federal agency or department, its political subdivisions and agency or department thereof, or any other official public body and any individual, corporation or other organization in connection with the purpose of the corporation, subject to applicable laws and regulations.

(o) Accept, hold, own and acquire by bequest, devise, gift, purchase or lease any property, real or mixed, whether tangible or intangible, without limitation as to kind, amount or value.

(p) Sell, convey, lease, rent, mortgage, or make loans, grants or pledges of any such property, or any interest therein or proceeds therefrom, and to invest and reinvest the principal thereof and receipts therefrom, if any, subject to applicable laws and regulations.

(q) Carry on any activity for the purposes above stated, either directly or as agent for or with public authorities, or in whole or in part through or by means of public authorities, individuals, corporations or other organizations, subject to applicable laws and regulations.

(r) In general, and subject to such limitations and conditions as are may be prescribed by law, to exercise such other powers which are now or hereafter may be conferred by law upon a corporation organized pursuant to Act 338, P.A. 1974, as amended, and for the foregoing purposes.

ARTICLE III

Sec. 1. **Directors Management.** The business and affairs of the corporation shall be managed by its board of directors except as otherwise provided by statute, by the Articles of Incorporation or by the by-laws.

Sec. 2. **Board of Directors.** The board of directors of the corporation shall consist of not less than 9 persons, not more than 3 of whom shall be an officer or employee of the municipality. The chief executive officer and any member of the governing body of the municipality may serve on the board of directors. These directors shall be appointed for terms of 6 years, except of the directors first appointed, 4 shall be appointed for 6 years, 1 for 5 years, 1 for 4 years, 1 for 3 years, 1 for 2 years, and 1 for 1 year. The corporation shall notify the Mayor of the City of Albion in writing of the corporation's intention to commence preparation of a project plan and there shall be appointed promptly after such notice 2 additional directors of the corporation who shall be representative of neighborhood residents likely to be effected by each such project proposed by the corporation and who shall cease to serve when the project for which they are appointed is either abandoned, or, if undertaken, is completed in accordance with the project plan. Directors shall serve without salary, but may be reimbursed their actual expenses incurred in the performance of their official duties. The meetings of the board of directors shall be public.

Sec. 3. **Appointment of Board.** The Mayor of the City of Albion, with the advice and consent of the Albion City Council shall appoint the members of the board of directors. Subsequent directors shall be appointed in the same manner as original appointments at the expiration of each director's term of office. A director whose term of office has expired shall continue to hold office until his successor has been appointed. A director may be reappointed to serve additional terms. If a vacancy is created by death or resignation or removal by operation of law, a successor shall be appointed within 30 days to hold office for the remainder of the term of office so vacated.

Sec. 4. **Removal.** A director may be removed from office for cause by a majority vote of the Albion City Council.

Sec. 5. **Conflict of Interest.** 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 and the interested director shall further refrain from participation in the corporation's proceedings relating to the matter.

ARTICLE IV

Sec. 1. **Officers.** The officers of the corporation shall consist of a president, secretary, treasurer, and, if desired, one or more vice presidents, and such other officers as may from time to time be

belonging to the corporation. The assistant treasurer, if one is elected, shall perform the duties and exercise the power of the treasurer in his absence or in the event of his disability.

Sec. 9. **Delegation of Duties of Officers.** In the absence of any officer of the corporation, or for any other reason that the board may deem sufficient, the board may delegate, from time to time and for such time as it may deem appropriate, the powers and duties, or any of them, of such officer to any other officer, or to any director, provided a majority of the board then in office concurs therein.

Sec. 10. **Salaries.** The officers of the corporation shall serve without salary; provided, that nothing herein contained shall be construed to preclude any officer from serving the corporation in any other capacity and receiving compensation therefor.

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The corporation will be financed from donations, gifts, grants, and devises, either solicited or unsolicited, obtain from public authorities, individuals, corporations and other organizations, by earnings from its activities, borrowings, and issuance of revenue bonds.

ARTICLE VIII

The names and addresses of the incorporators are as follows:

Dewey H. Bitney	Charles W. Jones
905 Haven Road	905 Carson Street
Albion, Michigan 49224	Albion, Michigan 49224

Charles N. Lentz
2831 Country Club Drive
Albion, Michigan 49224

ARTICLE IX

The corporation shall become effective thirty days after adoption of an ordinance by the Albion City Council authorizing this incorporation, its publication and its final approval as provided by law. The term of the corporate existence is perpetual.

ARTICLE X

No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, officer or director of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no member, trustee, officer or director of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

Upon dissolution of the corporation or the winding up of its affairs, all property and assets of the corporation shall be distributed exclusively to the City of Albion, Michigan, or its successor.

ARTICLE XI

These Articles of Incorporation shall be published in the Albion Evening Recorder in accordance with the provisions of Act 338 of Public Acts of 1974, as amended.

ARTICLE XII

The initial by-laws of a corporation shall be adopted by its board of directors by majority vote, and approved by the City Council of the City of Albion by ordinance. The board may amend or repeal by-laws or adopt new by-laws subject to the approval of the Albion City Council by ordinance. The by-laws may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with law or these Articles of Incorporation.

We, the incorporators, sign our names this 29th day of July, 1977.

Dewey H. Bitney
Charles W. Jones
Charles N. Lentz

STATE OF MICHIGAN)

COUNTY OF CALHOUN)

On this 29th day of July, 1977, before me personally appeared Dewey H. Bitney, Charles W. Jones, and Charles N. Lentz to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

James C. Kingsley, Notary Public
Calhoun County, Michigan
My commission expires: May 9, 1978

MICHIGAN DEPARTMENT OF STATE

RICHARD H. AUSTIN SECRETARY OF STATE



LANSING

MICHIGAN 48918

June 11, 1981

A. Dean Moore
Albion City Clerk
City Hall
Albion, Michigan 49224

Dear Mr. Moore:

This will acknowledge receipt of a certified copy of a Resolution amending Articles of Incorporation for the Economic Development Corporation of the City of Albion, adopted by the City Council on June 1, 1981.

May we please have a copy of the Articles of Incorporation as amended.

Very truly yours,

A handwritten signature in cursive script that reads "Gay Meese".

Gay Meese, Supervisor
Great Seal & Registration Unit

GM:sek

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Members Cascarelli, Costianes, Gant, Harris, McClure, Thomas,
and Mayor Jones

NAYS Members none

RESOLUTION DECLARED ADOPTED.



A. Dean Moore

City Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Albion, County of Calhoun, at a Regular Meeting held on June 1, 1981, and that said Meeting was conducted and public notice of said Meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said Meeting were kept and will be or have been made available as required by said Act.



A. Dean Moore

City Clerk

FILED
MICH. DEPT. OF STATE
JUN 15 1981

AMENDMENT TO
ARTICLES OF INCORPORATION
THE ECONOMIC DEVELOPMENT CORPORATION **SECRETARY OF STATE**

MICHIGAN DEPARTMENT OF STATE
RICHARD H. AUSTIN SECRETARY OF STATE



LANSING
MICHIGAN 48918

June 15, 1981

Mr. A. Dean Moore
Albion City Clerk
City Hall
Albion, Michigan 49224

Dear Mr. Moore:

This will acknowledge receipt of a copy of the Articles of Incorporation, as amended, for the Economic Development Corporation of the City of Albion.

These proceedings were filed in this office on June 15, 1981.

Very truly yours,

A handwritten signature in cursive script that reads "Gay Meese".

Gay Meese, Supervisor
Great Seal & Registration Unit

GM:sek

cc: G. Michael Conlisk
EDC Coordinator

Carol Hoffman, Office
of Economic Development

- (q) Sell, convey, lease, rent, mortgage, or make loans, grants or pledges of any such property or an interest in property, or any interest therein or proceeds therefrom, and to invest and reinvest the principal thereof and receipts therefrom, if any, subject to applicable laws and regulations.
- (r) Carry on any activity for the purposes above stated, either directly or as agent for or with public authorities, or in whole or in part through or by means of public authorities, individuals, corporations or other organizations, subject to applicable laws and regulations.
- (s) 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 City of Albion under the above statutes and for the above purposes.

ARTICLE III

Section 1. Directors Management. The business and affairs of the corporation shall be managed by its Board of Directors except as otherwise provided by statute, by the Articles of Incorporation or by the by-laws. Directors shall be public officers.

Section 6. The members of the Board of Directors or any person executing any revenue bond or revenue note on behalf of the 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 other 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 or expense related thereto.

ARTICLE XIII

All meetings of the Board of Directors shall be public and notice of such meetings will be posted in the office of the City Clerk of the City of Albion once at least eighteen hours prior to the date of such meeting and the corporation shall comply with Act 267 of the Public Acts of 1976 relative to its meetings.

ARTICLE XIV

The Corporation shall at all times be deemed to be an agency or political subdivision of the City of Albion. The books and records of the corporation and of the Board of Directors, officers and agents thereof shall be public and open to inspection and audit by the City of Albion at all reasonable times. The corporation shall submit an annual report of its activities to the legislative body of the City of Albion 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.

The foregoing Amendment to Articles of Incorporation was approved by the Board of Directors of The Economic Development Corporation of the City of Albion at a meeting duly held on the 10th day of June, 1981.

The foregoing Amendment to Articles of Incorporation was approved by the city Council of the City of Albion at a meeting duly held on the 1st day of June, 1981.

FILED
MICH. DEPT. OF STATE
JUN 15 1981
SECRETARY OF STATE

02504-4 WJD19n 05/26/81

MICHIGAN DEPARTMENT OF STATE
RICHARD H. AUSTIN SECRETARY OF STATE



LANSING
MICHIGAN 48918

January 16, 1987

Mr. John Mausert-Mooney
Director of Planning
and Development
City of Albion
112 West Cass Street
Albion, Michigan 49224-1798

Dear Mr. Mausert-Mooney:

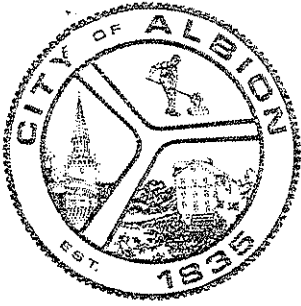
This will acknowledge receipt and filing today of a copy of Resolution #86-40 adopted October 6, 1986 amending Articles of Incorporation of the Economic Development Corporation of the City of Albion.

Very truly yours,

A handwritten signature in cursive script that reads "Gay Meese".

Gay Meese, Supervisor
Great Seal & Registration Section
Room 114, State Capitol Building
(517) 373-2531

GM:tg



City of Albion

112 West Cass Street • Albion, Michigan 49224 - 1798
(517) 629-5535

January 13, 1987

Office of the Great Seal
Michigan Department of State
Room 114, Capitol Bldg.
Lansing, Michigan 48918

Attention: Gay Meese, pursuant to
Section 30 of P.A. 338 of 1974

Dear Ms. Meese:

Attached is a true copy of a recent amendment
of the Articles of Incorporation of the Albion
Economic Development Corporation.

I would appreciate a certification that this
has been filed with you.

Sincerely,

John Mausert-Mooney
John Mausert-Mooney
Director of Planning
and Development

attach

cc: County Clerk
Calhoun County

FILED
MICH. DEPT. OF STATE

JAN 16 1987

SECRETARY OF STATE

"Our Main Street is Superior"

Res. # 86-40

R E S O L U T I O N

CITY OF ALBION

RESOLUTION AMENDING ARTICLES OF INCORPORATION

THE ECONOMIC DEVELOPMENT CORPORATION

OF THE CITY OF ALBION

Minutes of a Regular Meeting of the City Council of the City of Albion, County of Calhoun, Michigan ("Council"), held in said City on October 6, 1986, at 7 o'clock p.m., Eastern Daylight Time.

PRESENT: Members Brown, Gant, Hutchins, Thomas, Stoffer.

ABSENT: Member Mueller.

The following preamble and resolution were offered by Member Thomas and supported by Member Gant:

WHEREAS: the Economic Development Corporation of the City of Albion was organized pursuant to Act 338 of the Public Acts of 1974, as amended, and

WHEREAS: the Council deems it appropriate to again amend the Articles of Incorporation of the Economic Development Corporation of the City of Albion.

NOW, THEREFORE, BE IT RESOLVED:

1. Article II (t) of the Articles of Incorporation of the Economic Development Corporation of the City of Albion, as attached hereto, is hereby adopted.

2. The City Clerk shall file a certified copy of this Resolution, with said Amendment attached, in the Office of the County Clerk of the County of Calhoun and with the Office of the Great Seal, Capital Archives, Notaries Public, Registration & Trademarks, Michigan Department of State, Room 114, Capitol Building, Lansing, Michigan 48918, Attention: Gay Meese, pursuant to Section 30 of Act 338, Public Acts of Michigan, 1974, as amended.


3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members Brown, Gant, Hutchins, Thomas, Stoffer.

Nays: None.

Absent: One - Member Mueller.

RESOLUTION DECLARED ADOPTED.


Larry Hufnagel, City Clerk 1/6/87

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of Albion, County of Calhoun, and State of Michigan, at a Regular Meeting held on October 6, 1986, and that said Meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said Meeting were kept and will be or have been made available as required by said Act.


Larry Hufnagel, City Clerk 1/6/87

ARTICLE II

- (t) Enter into agreements with Albion Township and Sheridan Township with regard to regional economic development, including the development, administration, maintenance and enforcement of a regional revolving loan fund designed to assist qualifying industrial and/or commercial businesses.

Res. # 86-40

R E S O L U T I O N

C I T Y O F A L B I O N

R E S O L U T I O N A M E N D I N G A R T I C L E S O F I N C O R P O R A T I O N

T H E E C O N O M I C D E V E L O P M E N T C O R P O R A T I O N

O F T H E C I T Y O F A L B I O N

Minutes of a Regular Meeting of the City Council of the City of Albion, County of Calhoun, Michigan ("Council"), held in said City on October 6, 1986, at 7 o'clock p.m., Eastern Daylight Time.

PRESENT: Members Brown, Gant, Hutchins, Thomas, Stoffer.

ABSENT: Member Mueller.

The following preamble and resolution were offered by Member Thomas and supported by Member Gant:

WHEREAS: the Economic Development Corporation of the City of Albion was organized pursuant to Act 338 of the Public Acts of 1974, as amended, and

WHEREAS: the Council deems it appropriate to again amend the Articles of Incorporation of the Economic Development Corporation of the City of Albion.

NOW, THEREFORE, BE IT RESOLVED:

1. Article II (t) of the Articles of Incorporation of the Economic Development Corporation of the City of Albion, as attached hereto, is hereby adopted.

2. The City Clerk shall file a certified copy of this Resolution, with said Amendment attached, in the Office of the County Clerk of the County of Calhoun and with the Office of the Great Seal, Capital Archives, Notaries Public, Registration & Trademarks, Michigan Department of State, Room 114, Capitol Building, Lansing, Michigan 48918, Attention: Gay Meese, pursuant to Section 30 of Act 338, Public Acts of Michigan, 1974, as amended.

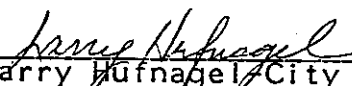
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members Brown, Cant, Hutchins, Thomas, Stoffer.

Nays: None.

Absent: One - Member Mueller.

RESOLUTION DECLARED ADOPTED.

 1/6/87
Larry Hufnagel, City Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of Albion, County of Calhoun, and State of Michigan, at a Regular Meeting held on October 6, 1986, and that said Meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said Meeting were kept and will be or have been made available as required by said Act.

 1/6/87
Larry Hufnagel, City Clerk

ARTICLE II

- (t) Enter into agreements with Albion Township and Sheridan Township with regard to regional economic development, including the development, administration, maintenance and enforcement of a regional revolving loan fund designed to assist qualifying industrial and/or commercial businesses.

MICHIGAN DEPARTMENT OF STATE
RICHARD H. AUSTIN SECRETARY OF STATE



LANSING
MICHIGAN 48918

November 9, 1987

Ms. Wilma Bahr
Acting City Clerk
City of Albion
112 West Cass Street
Albion, Michigan 49224-1798

Dear Ms. Bahr:

This will acknowledge receipt and filing today of Resolution 87-25 amending Articles of Incorporation of the Economic Development Corporation of the City of Albion.

Very truly yours,

A handwritten signature in cursive script that reads "Gay Meese".

Gay Meese, Supervisor
Great Seal & Registration
(517) 373-2531

GM:tg

CITY OF ALBION

RESOLUTION AMENDING ARTICLES OF INCORPORATION
OF THE ECONOMIC DEVELOPMENT CORPORATION
OF THE CITY OF ALBION

Minutes of a Regular Meeting of the City Council of the City of Albion, County of Calhoun, Michigan ("Council"), held in said City on November 2, 1987, at 7:00 o'clock p.m., Eastern Standard Time.

PRESENT: Members Brown, Gant, Jackson, Jacobs,
Konkle, Thomas & McClure

ABSENT: Members None

The following preamble and resolution were offered by Member Brown and supported by Jackson:

WHEREAS, the Council deems it appropriate to amend the Articles of Incorporation of the Economic Development Corporation of the City of Albion.

NOW, THEREFORE, BE IT RESOLVED:

1. Article III, Section 4, of the Articles of Incorporation of the Economic Development Corporation of the City of Albion, is hereby amended and modified in its entirety as follows:

ARTICLE III

Section 4. VACANCIES AND REMOVAL OF DIRECTORS

(a) A Board position shall become vacant upon the occurrence of any of the following:

- (1) the expiration of the term of office;
- (2) the death of the incumbent;

- (3) a resignation when approved by the Board;
- (4) a removal from office in any manner provided by law;
- (5) ceasing to possess at any time the qualifications of eligibility for office required by these Articles;
- (6) being in default to the city more than thirty (30) days after receiving written notice of default from the City Clerk, unless the officer is, in good faith, actually testing the existence or legality of such default by an appropriate action at law or in equity;
- (7) final conviction of a felony involving moral turpitude, or an offense involving a violation of an oath of office;
- (8) a judicial determination that the incumbent is of unsound mind;
- (9) a decision of a competent tribunal declaring the appointment of the incumbent void;
- (10) failure to take the oath or made the affirmation, or file the bond required for the office within ten (10) days from the date for the commencement of the term of office, or within such other time, not exceeding thirty (3) days thereafter, as the Board may fix;
- (11) absence from three (3) consecutive regular meetings of the Board unless such absences, with reasons therefore stated at the time and appearing in the journal of the meeting from which the member was absent, be excused by a majority vote of the Board; or four (4) such meetings in any calendar year, unless such absences are so excused;
- (12) any other event which, by law, creates a vacancy;

2. Article XII of the Articles of Incorporation of the Economic Development Corporation of the City of Albion, is hereby amended and modified in its entirety as follows:

ARTICLE XII

ARTICLE XII

The initial By-Laws of a corporation shall be adopted by its Board of Directors by majority vote, and approved by the City Council of the City of Albion by Ordinance. The Board may thereafter amend or repeal By-Laws or adopt new By-Laws with the approval of the Albion City Council by Resolution. The By-Laws may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with law or these Articles of Incorporation.

3. The City Clerk shall file a certified copy of this Resolution, with said Amendment attached, in the Office of the County Clerk of the County of Calhoun and with the Office of the Great Seal, Capital Archives, Notaries Public, Registration & Trademarks, Michigan Department of State, Room 114, Capital Building, Lansing, Michigan 48918, Attention: Gay Meese, pursuant to Section 30 of Act 338, Public Acts of Michigan, 1974, as amended.

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Members Brown, Gant, Jackson, Jacobs,
Konkle, Thomas and McClure

NAYS: Members None

RESOLUTION DECLARED ADOPTED.


Acting City Clerk

I hereby certify that the foregoing is a true and completed copy of a resolution adopted by the City Council of Albion, County of Calhoun, and State of Michigan, at a Regular Meeting held on November 2, 1987, and that said Meeting was conducted and public notice of said Meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said Meeting were kept and will be or have been made available as required by said Act.



Acting City Clerk

FILED
MICH. DEPT. OF STATE

NOV 09 1987

SECRETARY OF STATE

Bv-LAWS

**THE ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF ALBION
TIFIA INCREMENT FINANCE AUTHORITY OF THE CITY OF ALBION
CITY OF ALBION BROWNFIELD REDEVELOPMENT AUTHORITY**

Part I *Master By-Laws*

Article I *Scope*

Section 1. *Common Board of Directors.* The City Council of the City of Albion has appointed a nine-member board of directors to supervise and control the business and affairs of The Economic Development Corporation of the City of Albion. The City Council has designated the board of directors of The Economic Development Corporation of the City of Albion to serve as the board of directors of the Tax Increment Finance Authority of the City of Albion and of the City of Albion Brownfield Redevelopment Authority. Each of those entities is referred to in these by-laws as “a corporation”; they are referred to collectively as “the corporations,” and are also referred to as “EDC,” “TIFA” and “BRA.”

Section 2. *By-Laws Generally Applicable to Operation of Board in All Capacities.* Except as otherwise specifically required by law, or as provided in these by-laws, the master by-laws as set forth in this Part I shall apply to the conduct and operations of the board of directors of The Economic Development Corporation of the City of Albion in that capacity and when it acts as the board of directors of the Tax Increment Finance Authority of the City of Albion and of the City of Albion Brownfield Redevelopment Authority.

Article II *Board of Directors*

Section 1. *General Powers.* The business and affairs of each corporation shall be supervised and controlled by a nine-person board of directors¹.

¹ 'Opinion of Michigan attorney general, No. 6264, December 11, 1984.

Section 2. *Appointment of Directors.* Directors are appointed by the mayor of the City of Albion with the advice and consent of the Albion City Council.

Section 3. *Tenure of Directors.* A director shall serve until his or her successor has been appointed.

Section 4. *Vacancies and Removal of Directors.* A seat shall become vacant at the expiration of the term of the incumbent and when his or her successor is appointed and qualified, or upon:

- A. the death of the incumbent;
- B. a resignation when accepted by the board;
- C. the incumbent's ceasing to qualify for office;
- D. a decision of a competent tribunal that the appointment of the incumbent is void;
- E. removal of the incumbent by action of the Albion City Council for cause as provided by law, including without limitation these circumstances:
 - (1) the incumbent's default to the City of Albion which continues more than thirty (30) days after notice by the city clerk, unless the director is, in good faith, actually testing the existence or legality of the default by an appropriate action at law or in equity;
 - (2) final conviction of the incumbent of a felony involving moral turpitude, or of an offense involving a violation of an oath of office;
 - (3) a judicial determination that the incumbent is legally disabled;
 - (4) failure of the director to take the oath or make the affirmation, or file a bond if required, within 10 days after the appointment is effective, or within not more than 30 days, if the board allows;
- F. unexcused absence from three consecutive regular meetings of the board. An absence may be excused only by a majority vote of the board taken at the meeting missed and recorded in the minutes.
- G. absence from four regular meetings in any calendar year, unless the absences are excused as provided above;
- H. any other event which, by law, creates a vacancy.

Section 5. *Conflicts of Interest.* Directors shall act in the interests of the corporations and not for personal gain or benefit². A director who has a pecuniary interest in any matter before

² 'Standards of Conduct for Public Officers and Employees, Act 196 of the Public Acts of 1973, as amended, MCL 15.341 *et seq.*, MSA 4.1700 (71) *et seq.*

a corporation shall as required by law³ disclose his or her interest before the corporation takes any action with respect to the matter. The disclosure shall become part of the official record of the corporation's proceedings. The interested director shall not participate in the board's proceedings relating to the matter unless participation is required by law. Approval of any transaction in which a director has such an interest shall be by vote of not less than two thirds of the full membership of the board of directors without the vote of the interested director. If a question of a director's interest in a matter arises other than by disclosure by the director, the board shall consider and shall by majority vote decide whether a conflict bars the director from participating and voting on the matter. The director whose interest is at issue shall not vote on that question.

Section 6. *Ex Officio Members.* Unless otherwise appointed as a regular director of the corporations, the president of the Greater Albion Chamber of Commerce and the supervisors of Albion and Sheridan Townships shall serve *ex-officio* as non-voting members of the board.

Article III *Meetings*

Section 1. *Annual Meeting.* Annually in December the board shall have an organizational meeting.

Section 2. *Regular and Special Meetings.* Each year at the annual meeting the board shall adopt a schedule of regular meetings. The schedule shall be posted as required by law. Meetings of the board may also be called by or at the request of the chair, the executive director, or any two directors. Meetings of the board shall be public except as provided by the Michigan Open Meetings Act⁴.

Section 3. *Notice.* Notices of meetings shall be given in accordance with the Open Meetings Act.

Section 4. *Waiver of Notice, Other Requirements.* When the board or any committee may take action only after notice to any person or after the passage of a fixed time, the action may be taken without notice and without delay if at any time before or after the action is taken each person entitled to notice and to participate in the action waives notice and other requirements in writing. The waivers shall be part of the permanent record of the proceedings.

Section S. *Quorum.* A majority of the directors then in office constitutes a quorum for the transaction of business at any meeting of the board. If less than a majority of the directors is present at a meeting, a majority of the directors present may recess the meeting for not more than

³ 'Contracts of Public Servants with Public Entities, Act 317 of the Public Acts of 1968, as amended; **MCL 15.321** *et seq*, MSA 4.1700 (51) *et seq*.

⁴ ACT 266, Public Acts of 1976, as amended; MCL 15.261 *et seq*, MSA 4.1800 (11) *et seq*.

36 hours. Thereafter, it may be reconvened only with notice as required by the Michigan Open Meetings Act. The vote of the majority of directors present at a meeting at which a quorum is present constitutes the action of the board, unless the vote of a larger number is required by law, the articles, or these by-laws.

Section 6. *Participation by Communication Equipment.* A member of the board or of a committee may participate in a meeting by conference telephone or similar means by which all participants can hear each other. Such participation in a meeting constitutes presence in person.

Section 7. *Actions as Board of Directors of EDC, TIFA or BRA.* Actions of the board may be taken in behalf only of the EDC, only of TIFA, only of BRA, or in behalf of any combination or all of them, as the sense, context and purpose of the action determine. The capacity in which the board acts on any matter shall be specified in the minutes of the meeting at which the action was taken. A meeting of the board shall be presumed to have been called as a meeting of the board of directors of EDC, TIFA, and BRA unless the notice states otherwise.

Section 8. *Rules.* Robert's Rules of Order will govern the conduct of meetings.

Article IV

Officers

Section 1. *Officers.* The officers of the corporations except the executive director shall be elected by the board from among the directors. There shall be a chair, one or more vice chairs, a secretary and a treasurer. The board may elect assistant officers. The board may also elect a deputy secretary and a deputy treasurer who need not be directors. Each officer shall hold the same office with respect to all three corporations unless otherwise specified in the act of election because of the particular requirements of one or two of the corporations. Two or more offices may be held by the same person. No officer shall execute, acknowledge or verify an instrument in more than one capacity if it is required to be executed, acknowledged or verified by two or more officers.

Section 2. *Election and Term of Office.* Elective officers of the corporations shall be elected at the annual meeting to terms commencing on January 1 next after the annual meeting. If the election of officers is not held at that meeting, it shall be held as soon thereafter as convenient. Each officer shall serve one calendar year, or if later until his or her successor is elected and seated, or until his or her resignation or removal. Each officer shall be sworn to the faithful discharge of his or her duties.

Section 3. *Removal.* An officer may be removed by the board with or without cause to serve the best interests of the corporation.

Section 4. *Vacancies.* A vacancy in any elective office may be filled at any meeting of the board for the unexpired portion of the term.

Section 5. *Chair.* The chair shall preside at all meetings and shall perform the duties of

the office as provided by statute, the articles or resolution, and by these by-laws. He or she shall be, *ex-officio*, a member of all standing committees. He or she may delegate duties to a vice chair.

Section 6. *Vice Chairs*. There may be one or more vice chairs, who shall perform such duties as are delegated to them by the chair. The vice chairs in order of their seniority shall perform the duties of chair in his or her absence or disability. The vice chair shall perform such other duties as the board prescribes.

Section 7. *Secretary*. The secretary shall attend all meetings of the board, record all votes, and keep permanent minutes of all proceedings. The secretary may delegate the tasks of recording and minute-taking, but shall remain responsible for the accuracy and completeness of such records. The secretary shall perform like duties for the standing committees when required. He or she shall perform the duties of secretary as provided by the articles.

Section 8. *Treasurer*. The Treasurer shall perform the duties of treasurer as provided in the articles. He or she shall:

A. work cooperatively with the City of Albion clerk-treasurer-finance director to ensure that investments are made and records kept in compliance with applicable municipal finance laws and accounting practices;

B. render to the board at regular meetings or whenever the board requires, an account of all his or her transactions as treasurer and of the financial condition of the corporations;

C. give the corporations a bond if required by the board in a sum, and with sureties satisfactory to the board, for the faithful performance of the duties of office, and for the restoration to the corporations of the corporations' books, papers, vouchers, money and other property in the treasurer's possession or control.

Section 9. *Executive Director, 'President'*. Any one or more of the corporations may employ an executive director and confer upon the director such duties and authority as the board determines. The executive director, who may be given the title of "president," shall be the chief executive officer of the corporation for which he or she is engaged with general powers and duties of supervision and management of the corporation's business. The executive director may authorize expenditures and disbursements of funds of the corporations within the authority given by the board and pursuant to budget. The board shall allocate the executive director's duties and authority as between the three corporations.

Section 10. *Delegation of Duties of Officers*. Any duty of an officer may be delegated to an assistant, if one has been elected. The board by majority vote may assign powers or duties of an officer to any other officer, or to a director, subject to the requirements of the articles and of any surety.

Section 11. *Salaries*. The officers of the corporations except the executive director, if one is appointed, shall serve without salary. Officers may be reimbursed actual, reasonable

expenses incurred by them in service to the corporations.

Article V *Committees*

The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees.

a. Each committee of the board shall consist of one or more directors. In no event shall a committee be so large as to constitute a quorum of the whole board. The board may designate one or more directors as alternate members of a committee to replace an absent or disqualified member at a meeting of the committee. In the absence or disqualification of a member of a committee, the others present, whether or not a quorum, may unanimously appoint another director to act at the meeting in place of the absent or disqualified member. Committees and their members shall serve at the pleasure of the board.

b. A committee may exercise the management powers and authority of the board to the extent provided in the resolution. In no event shall a committee have the power to: (a) amend the articles of incorporation, (b) recommend to members a dissolution of the corporation or a revocation of dissolution, (c) amend the by-laws of the corporation, or (d) hire or discharge.

c. Committees of the board shall be presumed to have been established to serve the board in its direction of the EDC, TIFA and BRA. In establishing a committee the board may specify in the resolution that it will be a committee of the board or only one or any two of the corporations.

d. The board may appoint advisory committees in like manner. Advisory committees may include people who are not directors. No powers or authority of the board may be delegated to advisory committees.

e. So long as the corporation is charged with the duty of administering the Albion Area Revolving Loan Fund for economic development, there shall be a standing Revolving Loan Fund Committee which shall serve and exercise discretion as provided in the fund guidelines.

Article VI *Contracts, Loans, Checks and Deposits*

Section 1. *Contracts.* The board may authorize its officers and agents to enter into contracts and to execute and deliver instruments in the name of and on behalf of the corporations. Such authority may be general or limited. Any contract or other instrument executed in the name of a corporation shall be signed by such officers or agents of the corporation as the board specifies, and in the manner the board authorizes by resolution.

Section 2. *Loans.* No loan shall be contracted on behalf of a corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board and approved by the Albion City Council. Such authority may be general or limited.

Section 3. *Checks, Drafts, etc.* All checks, drafts or other orders for the payment of money shall be issued by the City of Albion treasurer's office upon the authorization of the board or the executive director.

Section 4. *Deposits.* Funds of a corporation not otherwise employed shall be deposited to the credit of the corporation as the board directs after consultation with the city clerk-treasurer-finance director.

Section 5. *3pending Authority.* If an executive director is employed, the board may by resolution fix a limit below which the executive director may expend funds or commit a corporation without further authorization.

Section 6. *Professional Advisors and Contractors.* The board may contract for the services of attorneys, accountants, engineers, architects, consultants and other advisers.

Article VII *Fiscal Year,' Budget*

Section 1. *Fiscal Year.* The fiscal year of each corporation shall correspond at all times to the fiscal year of the City of Albion.

Section 2. *Budget.* Annually the board shall propose a budget for each corporation. The budget of each corporation may be adopted by the board only after it has been approved by the Albion City Council.

Article VIII *Employment and Policies*

Section 1. *Employees.* Besides the position of executive director, the board may authorize the creation of positions for managers, secretaries and others as necessary for the corporations.

Section 2. *Policies.* The board may adopt employment and personnel policies. To the extent it does not do so, employee policies and procedures adopted by the City of Albion are adopted by reference.

Article IX
Books and Records

The board shall cause correct and complete records of account of each of the corporations and minutes of meetings to be kept. The financial records shall be kept at the Albion City Hall. The city shall also maintain a record of the names and address of the directors. All books and records of the corporation shall be open to the public as required by the Michigan Freedom of Information Act⁵. An annual audit by an independent certified public accountant will be conducted as a part of the City of Albion audit.

Article X
Indemnification

Members of the board, officers, and employees shall be indemnified against liabilities incurred in service to EDC, TIFA and BRA in accordance with applicable City of Albion insurance policies.

Article XI
Amendments

These by-laws may be amended or repealed by the affirmative vote of two thirds of the whole board at any regular or special meeting called for that purpose with at least 30 days' notice, subject to the approval of the Albion City Council by resolution.

Part II
Special By-Laws for
The Economic Development Corporation of the City of Albion

Article I
Name and Registered Office

Section 1. *Name*. The corporation is The Economic Development Corporation of the City of Albion ("EDC"). The corporation was established by articles of incorporation adopted

⁵ Act 442, Public Acts of 1976, as amended; MCL 15.231 *et seq*, MSA 4,1801(1) *et seq*.

July 29, 1977, as amended November 2, 1977, all pursuant to the Economic Development Corporations Act⁶.

Section 2. *Registered Office.* The corporation’s registered office is at 112 W. Cass St., Albion, Michigan 49224.

Article II

Purposes and Powers

Section 1. *Purposes.* The corporation exists to promote economic development in the City of Albion and the surrounding community, as provided in Section 2 of the act and in Article II of the articles.

Section 2. *Powers.* The corporation has the powers enumerated in the act and in the articles, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more “projects” within the meaning of the act. It may act as agent for’ other public authorities, including the City of Albion. Its board of directors may act as the board of directors for The Tax Increment Finance Authority of the City of Albion (“TIFA”) and the City of Albion Brownfield Redevelopment Authority (“BRA”).

Part III

Special By-Laws for the Tax Increment Finance Authority of the City of Albion

Article I

Name and Registered Office

Section 1. *Name.* The corporation is the Tax Increment Finance Authority of the City of Albion (“TIFA”). The corporation was established by resolution of the Albion City Council May 3, 1982, as modified November 7, 1983, all pursuant to the Tax Increment Finance Authority Act⁷.

Section 2. *Registered Office.* The corporation’s registered office is at 112 W. Cass St., Albion, Michigan 49224,

⁶ Act 338 of the Public Acts of 1974, as amended, MCL 125.1601 *et seq.*, MSA 5,3520 (I) *et seq.*

⁷ Act 450 of the Public Acts of 1980, as amended, MCL 125.1801 *et seq.*, MSA 3.540 (201) *et seq.*

Article II
Purposes and Powers

Section 1. *Purposes.* TIFA exists to promote economic growth in the area of the City of Albion designated as the Tax Increment Finance Authority district.

Section 2. *Powers.* TIFA has the powers enumerated in the act and in the resolution, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more “development plans” within the meaning of the act.

Part IV
Special By-Laws for the
City of Albion Brownfield Redevelopment Authority

Article I
Name and Registered Office

Section 1. *Name.* The corporation is the City of Albion Brownfield Redevelopment Authority (“BRA”). The corporation was established by resolution of the Albion City Council December 4, 2000, all pursuant to the Brownfield Redevelopment Financing Act⁸.

Section 2. *Registered Office.* The corporation’s registered office is at 112 W. Cass St., Albion, Michigan 49224.

Article II
Purposes and Powers

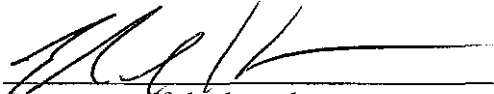
Section 1. *Purposes.* BRA exists to identify and treat environmentally distressed areas, including those which are functionally obsolete or blighted, in order to promote revitalization in the Albion brownfield redevelopment zone, which is congruent with the city limits of the City of Albion.

⁸ Act 38 1 of the Public Acts of 1996, as amended, MCL 125.2651 *et seq*, MSA 3.540 (265 1) *et seq*.

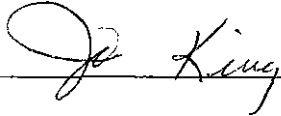
Section 2. *Powers*. BRA has the powers enumerated in the act and in the resolution, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more "brownfield plans" within the meaning of the act, and may establish a local site remediation revolving fund.

CERTIFICATES OF ADOPTION

I CERTIFY that these by-laws were adopted by the requisite vote of the board of The Economic Development Corporation of the City of Albion, for itself and as the board of directors of The Tax Increment Finance Authority of the City of Albion and as the board of directors of the City of Albion Brownfield Redevelopment Authority, May 9, 2001.


Secretary of the board

I CERTIFY that these by-laws were ratified by resolution of the Albion City Council adopted June 4, 2001.


City Clerk