

**BYLAWS
OF THE
CITY OF GRAND RAPIDS
BROWNFIELD REDEVELOPMENT AUTHORITY**

ARTICLE I

Name

The name of this authority is the **CITY OF GRAND RAPIDS BROWNFIELD REDEVELOPMENT AUTHORITY** (the "Authority").

ARTICLE II

Public Corporation

The Authority was created by resolution of the City Commission (the "City Commission") of the City of Grand Rapids pursuant to the provisions of the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of Michigan of 1996 ("Act 381").

ARTICLE III

Offices

Section 1. Registered Office. The initial registered office of the Authority is the Grand Rapids City Hall, 300 Monroe Avenue, N.W., in the City of Grand Rapids, Kent County, Michigan.

Section 2. Principal Office. The Authority shall have its principal office at the location of the Registered Office, and it may also maintain offices at such other place or places as the Board of Directors may from time to time designate.

ARTICLE IV

Purpose

The Authority is organized and incorporated as authorized by and pursuant to Act 381. The purpose for which the Authority is created is to, among other things, facilitate the implementation of brownfield plans relating to the designation and treatment of brownfield redevelopment zones; to promote the revitalization of environmentally distressed areas and,

subject to such limitations and conditions as are or may be prescribed by law, exercise such other powers as may be conferred upon the Authority.

ARTICLE V

Board of Directors

Section 1. General Powers. The business and affairs of the Authority shall be managed by its Board of Directors except as otherwise provided by law, by resolution of the City Commission or by these Bylaws.

Section 2. Number, Tenure and Qualifications. The Board shall consist of 7 Directors appointed by the Mayor of the City of Grand Rapids and approved by the City Commission of the City of Grand Rapids. Directors shall serve 3-year terms, provided, however, of the initial Directors appointed, an equal number, as near as practicable, shall be appointed for 1 year, 2 years and 3 years.

Section 3. Conflict of Interest. A Director who has a direct interest in any matter before the Authority shall disclose his/her interest prior to the Authority taking any action with respect to the matter, which disclosure shall become a part of the record of the Authority's official proceedings, and the interested Director shall further refrain from participation in the Authority's proceedings relating to the matter.

Section 4. Compensation. Directors shall serve without salary, but may be reimbursed their actual expenses incurred in the performance of their official duties.

ARTICLE VI

Meetings

Section 1. Meetings. Meetings of the Board may be called by, or at the request of, the Chairperson or any two Directors. All meetings of the Board shall be open to the public. Meetings shall be held and notice of such meetings shall be given in accordance with the Open Meetings Act, Act 267 of the Public Acts of Michigan of 1976, as amended.

Section 2. Notice to Directors. Notice of any meeting of the Board shall be given at least 3 days prior thereto by written notice, delivered personally or mailed to each Director at his/her business or residential address. Mailed notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with first-class postage thereon prepaid. Any Director may waive notice of any meeting either before or after the meeting. The presence of a Director at any meeting shall constitute a waiver of notice of such 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,

nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section 3. Quorum. A majority of the Directors of the Board then in office constitutes a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of the Directors are present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. 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 or these Bylaws.

Section 4. Participation by Communication Equipment. A Director of the Board or of a committee designated by the Board may participate in a meeting by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

Section 5. Committees. The Board may, by resolution adopted by a majority of the Directors then in office, establish one or more committees, each committee to consist of one or more of the Directors of the Authority. The Chairperson, with the advice and consent of a majority of a quorum at any meeting, shall appoint the members of each committee so established. Each Director appointed to a committee shall serve until replaced by action of the Chairperson with the advice and consent of a majority of a quorum of the Board. A committee so established by the Board, to the extent provided in the established resolution, may exercised all powers and authority of the Board in the management of the business and affairs of the Authority, except that such committee shall not have the power or authority to (a) recommend to the Board a dissolution of the Authority or a revocation of dissolution, (b) amend these Bylaws or (c) fill vacancies on the Board.

ARTICLE VII

Officers

Section 1. Officers. The officers of the Authority shall consist of a Chairperson, Vice-Chairperson, Secretary, Treasurer and such other officers as may from time to time be determined by the Authority Board, each of whom shall be elected by a majority vote of a quorum of the Board. Any two offices, other than Chairperson, Secretary and Treasurer, 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 these Bylaws to be executed, acknowledge or verified by two or more officers. The Board may appoint the City of Grand Rapids Assistant City Manager for Fiscal Services or a designee of such person as the Treasurer. In this capacity, such person would serve as an *ex officio* member of the Board and would not be authorized to vote on issues being considered by the Board.

Section 2. Election and Term of Office. The officers of the Authority shall be elected annually by the Board at its first meeting of the calendar year. If the election of officers shall not

be held at such meeting, such election shall be held as soon thereafter as is convenient. Each officer so elected shall hold office for the term of which he/she is elected and until his/her successor is elected or until his/her resignation or removal.

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

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

Section 5. Chairperson. The Chairperson shall be the chief executive officer of the Authority but may from time to time delegate all or any part of the duties of the office to the Vice-Chairperson. The Chairperson shall preside at all meetings of the Board and shall perform all duties of the office as provided by Act 381 and these Bylaws. The Chairperson shall be an *ex officio* member of all standing committees.

Section 6. Vice-Chairperson. The Vice-Chairperson shall serve in the place and stead of the Chairperson in the absence or disability of the Chairperson and shall perform such other duties as shall be delegated to him/her by the Chairperson.

Section 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. He/she shall give, or cause to be given, notice of all meetings of the Board, and shall perform such other duties as may be prescribed by the Board. He/she shall be sworn to the faithful discharge of his/her duties. A non-Director may be appointed Assistant Secretary to assist the Secretary in carrying out his/her duties.

Section 8. Treasurer. The Treasurer shall have the custody of the Authority funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Authority and shall deposit all moneys in the name and to the credit of the Authority in such depositories as may be designated by the Board. He/she shall disburse the funds of the Authority as may be ordered by the Board and shall render to the Board at the regular meetings of the Board, or whenever the Board may require, an account of all his/her transactions as Treasurer and of the financial condition of the Authority. He/she shall, upon request of the Board, give the Authority one or more sureties satisfactory to the Board, for the faithful performance of the duties of his/her office, and for the return to the Authority, in case of his/her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his/her possession or under his/her control belonging to the Authority. The Treasurer shall prepare and submit for the approval of the Board a budget for the operation of the Authority for the ensuing fiscal year. The budget shall be prepared in the manner and contain the information required of a department of the City of Grand Rapids. Before the budget may be adopted by the Board or any funds are expended by the Board, it shall be approved by the City Commission of the City of Grand Rapids. Funds of the City of

Grand Rapids shall not be included in the budget of the Authority except those funds authorized by law and by the City Commission.

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

Section 10. Salaries. The officers of the Authority shall serve without compensation.

ARTICLE VIII

Contracts, Loans, Checks, and Deposits

Section 1. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Authority as permitted by law, and such authority may be general or confined to specific instances.

Section 2. Loans. No loan shall be contracted on behalf of the Authority and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board and approved by the City Commission of the City of Grand Rapids.

Section 3. Drafts. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Authority, shall be signed by Chairperson and Treasurer of the Authority and in such manner as shall from time to time be determined by resolution of the Board.

Section 4. Deposits. All funds of the Authority not otherwise employed shall be deposited from time to time to the credit of the Authority in such banks, trust companies or other depositories as the Board may select.

ARTICLE IX

Fiscal Year

The fiscal year of the Authority shall correspond at all times to the fiscal year of the City of Grand Rapids.

ARTICLE X

Miscellaneous

Section 1. Indemnification, Judgment, Settlement, Etc. The Authority shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he/she is or was a Director against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/she reasonably believed to be in, or not opposed to, the best interests of the Authority and with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in, or not opposed to, the best interests of the Authority and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

ARTICLE XI

Amendments

These Bylaws may be amended by the affirmative vote or a majority of the Board then in office at any regular or special meeting called for that purpose and the approval of the City Commission of the City of Grand Rapids.

I HEREBY CERTIFY that the above Bylaws were adopted the 12th day of November, 1997 and approved by the City Commission of the City of Grand Rapids on the ____ day of _____, 1997.

Secretary