

Bylaws of the Virginia's First Regional Industrial Facility Authority Board of Directors

ARTICLE 1 Governing Body; Appointment; Terms; Vacancies; Alternatives; Other Matters

1.1 Powers and Duties. All powers, rights, and duties of the Authority shall be exercised by a Board of Directors ("Board") consisting of two representatives representing each member locality and who shall be appointed by the governing body of each such locality. After July 1, 2002, the terms of each Board representative shall be staggered by two (2) years. Subsequent appointments shall be for a term of four (4) years. Each appointed representative can be reappointed for additional terms. Terms of office of the initial representatives of the Board of Directors shall be deemed to commence as of the date the Authority commenced to exist as a legal entity.

Subsequent to appointment of the initial Board of Directors, the manner of subsequent appointment and/or reappointment of representatives shall be governed by the provisions of Section 15.2-6403, Code of Virginia, 1950, as amended, including any re-enactment, modification, or amendment thereof.

1.2 Unexpired Term. In the event an appointed representative does not or is unable to complete the term for which appointed for any reason, then the governing body of the member locality appointing such representative shall appoint another representative to fill the unexpired term.

1.3 Continued Service. Representatives of the Board whose terms expire shall continue to hold office until his or her successor has been appointed and qualified.

1.4 Appointment of Representatives. Each member locality shall appoint two (2) representatives to the Board to represent their locality. Elected officials, staff, or citizens of a locality may be appointed as representatives to the Board. In the event a staff member is no longer employed by the member locality, an elected official is not re-elected to office, or a citizen moves out of the jurisdiction in which he/she was serving, that action would also constitute a voluntary resignation from the VFRIFA Board by that representative. The member locality shall then appoint a representative to represent their locality.

1.5 Appointment of Alternates. Each member locality may appoint up to two (2) alternate Board representatives. Alternates shall be selected in the same manner as full Board representatives, shall be appointed for terms that coincide with one of the Board representatives, and may serve as an alternate for either Board representative from the member locality. Alternates are required to take an oath of office and are entitled to reimbursement for expenses in the same manner as Board representatives.

1.6 Expenses Paid. Representatives of the Board may be reimbursed for expenses incurred in the performance of their duties as Board representatives from funds available to the Authority.

1.7 Compensation. If, pursuant to any statute or amendment to any statute, the Authority is authorized to compensate Board representatives for their services, the Board may establish such compensation by majority vote; provided, however, Board representatives who are employed by a member locality and serve on behalf of that member locality are not entitled to any additional compensation for their services.

1.8 Oath. Each representative of the Board shall, before entering upon the discharge of the duties of his office, take the oath prescribed in §49-1 of the Code of Virginia, 1950, as amended.

ARTICLE 2 Meetings

2.1 Regular Meetings. Regular meetings of the Board of Directors of the Authority shall be held according to an annual schedule adopted by the Board that identifies the time and place for the meeting, unless it is determined during the course of the year that a meeting date in the adopted schedule needs to be changed. Notice of each meeting shall be sent in writing to each representative at least five days prior to the meeting via mail or email. Regular meetings may be adjourned or continued, without further public notice from day to day or from time to time or from place to place, but not beyond the time fixed for the next regular meeting, until the business before the Board is completed.

2.2 Quorum. A quorum at any meeting shall exist when a majority of the member localities are each represented by at least one representative of the Board or alternate to the Board. The affirmative vote of the majority of representatives attending the Board Meeting shall be necessary for any action taken by the Board, unless more restrictive voting procedures are adopted by the Board.

2.3 Special Meetings. Special meetings of the Board may be called at any time by the Chair and shall be held when requested in writing by representatives of the Board representing two or more localities. Special meetings requested by two or more localities shall be directed to the Chair, be in writing, specify the time and place of the meeting, and the matters to be considered at the meeting.

A reasonable effort shall be made to provide each representative with notice of the special meeting and the matter to be considered at the meeting. Only matters specifically identified in the request and notice of the meeting shall be considered at a special meeting unless each member locality has a representative at the meeting.

Special meetings may be adjourned or continued, without further public notice, from day to day, or from time to time, or from place to place, not beyond the time fixed for the next regular meeting, until the business before the Board is completed.

2.4 Minutes Recorded. At all regular or special meetings, meeting minutes shall be recorded in accordance with the Virginia Freedom of Information Act.

2.5 Order of Business. The order of business at regular and special meetings shall follow the agenda, which shall be adopted at the beginning of each meeting.

Closed Sessions may be conducted in the manner and for the purposes as provided by the Code of Virginia.

2.6 Voting. Each member locality may cast up to two (2) votes per motion put before the Board, one per representative. During any meeting at which an alternate representative is representing a member locality, such alternate shall be entitled to all the rights and privileges of the absent representative, including the right to vote on all issues. All votes dealing with financial matters, disposition or acquisition of property, execution of leases or other legal documents, and any other matters deemed appropriate by the Board before or during the meeting shall be done by roll call vote. All other votes shall be a simple voice vote.

2.7 Tie Votes. In any case in which there shall be a tie vote of the Board when all representatives are not present, the question shall be tabled until the next special or regular meeting, whichever first occurs, when it shall again be voted upon even though all representatives are not present. In any case in which there is a tie vote on any question after complying with the foregoing procedure or in any case in which there is a tie vote when all the representatives are present, the Motion shall fail.

ARTICLE 3 Committees

3.1 Board Committees. The Board may, by Resolution, designate committees consisting of two or more Directors. Committee representatives shall be representatives of the Board. Unless the Board by Resolution otherwise provides, each committee shall choose its own Chair and Secretary, and shall record all its acts and proceedings and report the same from time to time to the Board.

3.2 Committee Meetings. Regular meetings of any committee may be held at such times and in such places as shall be determined by a majority of the committee. Special meetings of any committee may be called at the request of any one representative of the committee. Notice of any special meeting of a committee shall be given by the person calling the same as provided by these bylaws, under Article I, Section 2.3 for special meetings of the Board.

3.3 Committee Quorum. A majority of any committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of the committee. Action may not be taken by a committee without a meeting. Representatives of any such committee shall act only as a committee, subject to the restrictions imposed by the Board, and individual committee representatives shall have no individual powers.

3.4 Committee Modifications. The Board shall have the power, at any time, to change the representatives of, fill vacancies in, or dissolve any committee, either with or without cause.

ARTICLE 4

Executive Director and Staff

4.1 Executive Director and Staff. The Board may also appoint an Executive Director and may establish such staff positions as it deems appropriate. The Executive Director and staff shall discharge such functions as may be directed by the Board, and shall be paid from funds received by the Authority. The Executive Director may act as Treasurer/ Secretary in the event there is a vacancy in that officer position, except for presiding at Board meetings in the event both the Chair and Vice-Chair are absent.

ARTICLE 5

Officers

5.1 Officers. The officers of the Board, who shall be elected by the Board from a regularly scheduled meeting, shall be a Chair, Vice-Chair, and Secretary/Treasurer. Officers shall be appointed for two (2) year terms. Such other assistants to the Chair, Vice-Chair, and Secretary/Treasurer may be created by the Board.

5.2 Chair. The Chair shall preside at all meetings of the Board, shall have control of the management of the affairs of the Authority, shall sign or countersign all contracts and other instruments of the Authority, and shall perform all such other duties incident to his/her office or that may be properly required of him/her by the Board.

5.3 Vice-Chair. The Vice-Chair shall preside in the absence of the Chair, and during the Chair's absence or inability to act, shall exercise all other functions of the Chair.

5.4 Secretary/Treasurer. The Secretary/Treasurer shall cause to be issued notices for all meetings, shall cause the minutes to be kept and shall have charge of the seal and corporate books, shall have charge of the financial records of the Board, and shall make such reports and perform such other duties as are incident to the office, or as may be required by the Board. In the event that both the Chair and Vice-Chair are absent from a Board meeting, the Secretary/Treasurer may preside at the meeting.

5.5 Bonding. Every officer, agent, or employee of the Authority who may receive, handle, or disburse money for its account or who may have any of the Authority's property in his or her custody or be responsible for its safety or preservation may be required, at the discretion of the Board, to be bonded by the Authority in such sum and with such sureties and in such form as shall be satisfactory to the Board.

ARTICLE 6
Miscellaneous and Other Matters

6.1 Fiscal Year. The books of account of the Authority shall be kept and annual financial statements shall be prepared on the basis of a July 1st - June 30th fiscal year. The Board shall cause an annual audit to be performed after the end of each fiscal year, which shall be submitted to the Board and be provided to each locality upon its availability. Each such report shall set forth a complete operating and financial statement covering the operation of the Authority during such fiscal year.

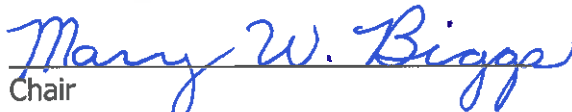
6.2 Books and Records. The Authority shall maintain correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and any designated committees thereof in accordance to the Virginia Freedom of Information Act.

6.3 Access to Books and Records. Any representative of the Board, governing body of any member locality, agent of the governing body of any member locality, or general public, shall have the right to examine, at a reasonable time not disruptive of the conduct of the Authority's ordinary affairs, the Authority's books and records of accounts, minutes and records. Copies of books or records shall be provided in accordance with the Virginia Freedom of Information Act and any related policy adopted by the Board.

ARTICLE 7
Amendment

7.1 Amendments. These bylaws or any provision thereof may be amended by majority vote of the Board at any regular or special meeting provided written notice of the proposed amendment and its content has been provided to the representatives of the Board not less than five days prior to the meeting at which the same is to be considered.

These updated bylaws were adopted at a meeting of the Board of Directors of Virginia's First Regional Industrial Facilities Authority at its meeting on the 17th day of June, 2015.


Chair


Attest- Secretary