

Economic Development Authority
of the County of Spotsylvania, Virginia
By-Laws

ARTICLE I – VIRGINIA CODE SECTION 15.2-4900 et. seq.

Section 1. Creation by Ordinance of the Spotsylvania County Board of Supervisors:

The Economic Development Authority of Spotsylvania County, Virginia (the Authority) was created as a separate and distinct legal entity in furtherance of Section 15.1-1373, et seq. of the Code of Virginia of 1950, as amended, pursuant to that certain resolution by the Board of Supervisors of the County of Spotsylvania, Commonwealth of Virginia, dated the 26th day of October, 1972.

Section 2. Purpose:

The purpose of the Economic Development Authority of the County of Spotsylvania shall be in conformity with Section 15.2-4901 of the Code of Virginia of 1950, as amended, with the Authority having the powers enumerated in Section 15.2-4905 of the Code of Virginia of 1950, as amended, to create demand for new commercial enterprises that promotes economic growth within the County of Spotsylvania and contribute to the quality of life and overall prosperity of the County.

ARTICLE II – AUTHORITY

Section 1. Board of Directors:

The Authority shall be governed by a Board of Directors (Directors) in which all powers of the Authority shall be vested.

Section 2. Number, Appointment and Terms:

The number of the Directors shall be seven. The seven Directors shall be appointed by the Board of Supervisors of the County of Spotsylvania, Virginia. Each Director shall be appointed for a term of four years, except appointments to fill vacancies, which shall be for the unexpired terms. Every Director shall, at the time of his appointment and thereafter, reside in the County of Spotsylvania or in an adjoining locality. When a Director ceases to be a resident of such locality, the Director's office shall be vacant and a new Director may be appointed for the remainder of the term. Each Director shall, before entering upon his duties by appointment or reappointment, take and subscribe the oath prescribed by Section 49-1 of the Code of Virginia. No Director shall be an officer or employee of the County of Spotsylvania, Virginia.

Section 3. Vacancies:

Appointments to fill vacancies shall be made by the Board of Supervisors, which shall be for the unexpired terms. It shall be the duty of the Chairman, or in the absence of the Chairman, the Vice Chairman, to notify the Board of Supervisors of any vacancy for an unexpired term immediately and to recommend nominees for this vacancy thirty days in advance. If at the end of any term of office of any director a successor thereto has not been appointed, then the director whose term of office has expired shall continue to hold office until his successor is appointed and qualified.

Section 4. Election of Officers:

The Directors shall elect from their membership a Chairman, a Vice Chairman, and from their membership or not, as they desire, a Secretary and a Treasurer, or a Secretary/Treasurer, annually at the first meeting in January.

Section 5. Duties of Officers:

The duties of officers shall include but not be limited to the following:

Chairman – The Chairman shall preside at all meetings, be responsible for notice of meetings to the members, be responsible for all correspondence, make committee appointments, appoint members of the Authority as liaison to other county governmental agencies, authorities and/or commissions, act as a signatory as authorized, establish policies and long range objectives and have overall responsibility for accomplishment of the Authority's goals and purposes.

Vice Chairman – In the absence of the Chairman, the Vice Chairman shall have full responsibility for the above.

Secretary – The Secretary shall be responsible for the taking of the minutes at all meetings and act as attesting authority and signatory as authorized.

Treasurer – The Treasurer shall be responsible for establishing a financial plan, for the keeping of all financial records of the Authority, and shall act as a signatory for checks as authorized.

Section 6. Quorum:

Four members of the Board of Directors shall constitute a quorum of the Board for the purposes of conducting its business and exercising its power and for all other purposes, except that no facilities owned by the Authority shall be leased or disposed of

in any manner without a majority vote of the members of the Board of Directors. No vacancy in the membership of the Board shall impair the right of a quorum to exercise all the powers and perform all the duties of the Board. Any tie vote shall be deemed to be a negative vote.

Section 7. Election of a Temporary Presiding Officer

When a quorum is present for a regularly scheduled or specially called meeting and the Chairman and Vice Chairman are absent, a majority of the quorum in attendance may elect a temporary presiding officer to chair that meeting, only. When the meeting is chaired by a temporary presiding officer, a quorum must be present to proceed and the quorum must remain in attendance throughout the entire meeting.

The election of a temporary presiding officer to chair a specific meeting for which the Chairman and Vice Chairman are not available will not in anyway whatsoever, invalidate or restrict the actions, directives or the Authority of the duly elected Chairman and Vice Chairman.

Section 8. Voting:

Voting shall be by a simple majority of those present at any duly constituted meeting.

Section 9. Meetings and Notices:

Meetings of the Board of Directors shall be held bi-monthly on the fourth Thursday of each month at 8:00 a.m. at 9019 Old Battlefield Boulevard, Spotsylvania, VA 22553, or at such times as fixed by the resolution of the Board, or upon the call of the chairman or the Secretary, or upon the call of a majority of members of the Board. These meetings shall be open to the public and shall be upon such notice as required by law. Notice of any special meeting not held at a time fixed by these By-Laws or by a resolution of the Board shall be given to each Director at least twenty-four hours before the meeting.

Section 10. Minutes:

The Board shall keep detailed minutes of its proceedings, which shall be open to public inspection at all times.

Section 11. Financial Transactions:

The Board shall keep suitable records of all its financial transactions and shall arrange to have the same audited annually. Copies of each audit shall be furnished to the Board of Supervisors and shall be open to public inspection.

Section 12. Meeting Format:

The format of all regular meetings of the Board of Directors shall be as follows:

1. Call to Order.
2. Approval of the Minutes of the Last Meeting.
3. Chairman's Report.
4. Treasurer's Report.
5. Committee Reports.
6. Unfinished Business.
7. New Business.
8. Attorney's Report.
9. Closed Session
10. Adjournment.

ARTICLE III – COMMITTEES

Section 1. The Chairman may, from time to time, create such committees as he may deem necessary and expedient to promote the purposes of the Authority. Such Committees shall be advisory only and shall not be empowered to act on behalf of the Authority unless expressly authorized to do so by resolution of the Board of Directors.

ARTICLE IV. - COMPENSATION FOR THE DIRECTORS

Members of the Authority shall receive no salary but the Directors may be compensated in such amount per meeting as may be approved by the Board of Supervisors not to exceed \$100.00 per meeting, and shall be reimbursed for necessary traveling and other expenses incurred while in the performance of their duties.

ARTICLE V. - SEAL

The Seal of the Authority shall be a flat faced circular die with the word Seal and the name of the Authority and date engraved thereon.

ARTICLE VI. - CHECKS, NOTES, DRAFTS AND OTHER LEGAL DOCUMENTS

Checks, notes, drafts and other legal documents shall be signed by such persons as the Board of Directors from time to time may authorize. The signature of any such person may be a facsimile of one authorized by the Board of Directors.

ARTICLE VII. - RULES AND ORDER

Robert's Rules of Order shall be parliamentary authority for all matters of procedure not specifically covered by these By-Laws.

ARTICLE VIII. - AMENDMENTS

These By-Laws may be amended by a simple majority of the Board of Directors present at any duly constituted meeting, from time to time, as they shall deem proper with notice thereof being given to the Directors.

ARTICLE IX. - INCORPORATION BY REFERENCE

The Provisions of Section 15.2-4900, et seq., of the Code of Virginia of 1950, as amended, are hereby adopted and incorporated herein by reference as if fully set out herein and shall govern as the rules and regulations of the Authority, any provision to the contrary contained in these By-Laws notwithstanding.

Adopted: 26 October 1972
Amended: 08 March 2018