

**THE ECONOMIC DEVELOPMENT CORPORATION
OF THE COUNTY OF CASS**

ARTICLE I. Name

The name of this corporation is the Economic Development Corporation of Cass County

ARTICLE II. Public Corporation

The Corporation is a public economic development corporation incorporated pursuant to Act 338, Public Acts of Michigan, 1974, as amended. Any net earnings of the corporation beyond that necessary for the retirement of indebtedness or to implement the public purposes or program of the County of Cass may not inure to the benefit of a person other than the County of Cass and, upon dissolution of the Corporation shall belong to the County. Upon dissolution of the Corporation title to all property owned by the Corporation, subject to existing rights in other parties, shall vest in the County of Cass.

ARTICLE III. Offices

Section 1. Registered Office. The initial registered office of the corporation is the County Administration Office.

Section 2. Principal Office. The Corporation 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 to time, designate.

ARTICLE IV. Purpose

The Corporation is organized and incorporated as authorized by and pursuant to the Economic Development Corporations Act (Act 338, Public Acts of 1974, as amended). The purpose for which the Corporation is created is to alleviate and prevent conditions of unemployment, to assist and retain local industries and commercial enterprises; to strengthen and revitalize the economy of the County of Cass and the State of Michigan; 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 County of Cass; to encourage the location and expansion of commercial enterprises to more conveniently provide needed services and facilities of the commercial enterprises to the County of Cass and the residents thereof. To accomplish the foregoing essential public purposes, the corporation, pursuant to Act 338, P.A. 1974, may do the following:

- a) Construct, acquire by gift or purchase, reconstruct, improve, maintain or repair Projects (as the word "project" is defined in act 338, Public Acts of 1974, as amended), and acquire the necessary lands for the site therefore;
- b) Acquire by gift our 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 the necessary sites therefore, the acquisition of machinery, furnishings, 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, corporation or public authority for the use or sale of a Project, or any part thereof;
- e) Mortgage the Project, or any part thereof, 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) Assist and participate in the designation of the land area which will be acquired in the implementation of a Project;
- h) Prepare, assist and aid in the preparation of plans, services, studies and recommendations relative to the public purposes of the corporation;
- i) Aid, assist and participate in clearing, rebuilding and rehabilitating of blighted, deteriorated areas or structures;
- j) 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;
- k) Aid, assist and participate in the acquisition, rehabilitation or construction of industrial and commercial improvements, dwelling units or other structures or matters incidental thereto;
- l) Hold, demolish, repair, alter and improve or otherwise develop, clear and dispose of real property;
- m) Enter into agreements and contracts with any state 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;
- n) 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;
- o) Sell, convey, lease, rent, mortgage, or make loans, grants or pledges of any such property, or any interest therein of proceeds therefrom, and to invest and reinvest the principal thereof and receipts therefrom, if any;

- p) Carry on any activity for the purposes above stated, either directly or as agent, for or with public authorities, individuals, corporations or other organizations, or in whole or in part through or by means of public authorities, individuals, corporations or other organizations
- q) Lend, grant, transfer, or convey funds, as described in Act 338, Public Acts of 1974, as amended, as permitted by law, but subject to applicable restrictions affecting the use of such funds
- r) 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 pursuant to Act 338, P.A. 1974, as amended, and for the foregoing purposes.

ARTICLE V: Directors

- Section 1. General Powers. 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 bylaws.
- Section 2. Number, Tenure and Qualifications. The board of directors shall consist of not less than nine persons, but not more than thirteen persons, not more than three of whom shall be an officer or employee of the County of Cass. The directors shall be appointed for terms of six (6) years, except of the directors first appointed, four (4) shall be appointed for six (6) years, one (1) for five (5) years, one (1) for four years, one (1) for three (3) years, one (1) for two years, and one (1) for one (1) year. The Chairman of the Board of Commissioners of the County of Cass, with the advice and consent of the Board of Commissioners of the County of Cass, shall appoint the members of the board of directors of the corporation.
- Section 3. Special Directors. The Corporation shall notify the Chairman of the Board of Commissioners in writing of the Corporation's intention to commence preparation of a project plan and there shall be appointed by the Chairman two (2) additional directors of the Corporation who shall be representative of neighborhood residents likely to be affected 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.
- Section 4. Replacement and Vacancies. Subsequent directors shall be appointed in the same manner as original appointments at the expiration of each director's term of office. However, whenever a vacancy shall occur whether by expiration of a term of office, death, resignation or operation of law the EDC board of directors will assist in identifying appropriate candidates for office and make one or more recommendations to the Cass County Board of Commissioners for consideration. A director whose term of office has expired shall continue to hold office until a successor has been appointed A successor shall be appointed by the Chairman with the advice and consent of the Board of Commissioners within thirty (30) days to hold office for the remainder of the term of office so vacated.
- Section 5. Removal. A director may be removed from office for cause on the recommendation of the EDC board of directors by a majority vote of the Board of Commissioners.

Section 6. Conflict of Interest. A director who has a direct interest or perception of a conflict of interest in any matter before the corporation shall disclose such interest prior to the corporation taking any action with respect to the matter. The 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 as determined by the Board.

Section 7. Compensation. Directors shall serve without salary, but may be reimbursed their actual expenses incurred in the performance of their official duties. However, nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation.

ARTICLE VI. Meetings

Section 1. Meetings. The Economic Development Corporation of Cass County shall hold a minimum of four (4) meetings annually. Meetings of the board of directors may be called by or at the request of the Chair or any two directors. The meetings of the board of directors shall be public, and public notice of such meetings shall be given in accordance with Act 267, Public Acts of Michigan, 1976, as amended.

Section 2. Notice to Directors. Notice of any meeting of the board of directors shall be given at least three (3) days prior thereto by written notice, delivered personally or mailed to each director at his or her business address, or by electronic mail. Mailed notice shall be deemed to be delivered when deposited in the United States mails in a sealed envelope so addressed, with postage thereon prepaid. Notice by electronic mail shall be deemed delivered when the electronic message is delivered to the recipient's electronic mailbox. 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 of directors need be specified in the notice or waiver of notice of such meeting.

Section 3. Special Meetings and Emergency Meetings

3.1 Special Meetings

3.1.1 The Economic Development Corporation shall meet in special session by the call of the Chair or on the written petition to the Chair signed by one-third or more of the members. The petition of a special meeting shall specify the time, date, place and purpose of the meeting.

3.1.2 As an alternate means of calling meetings other than the regularly scheduled meetings, the Chairperson of the Economic Development Corporation, with notice as provided in Rule 6.1, may convene a meeting of the Board upon his/her discretion.

3.2 Emergency Meetings

3.2.1 Emergency meetings of the Economic Development Corporation may be held only with the approval of two-thirds of the members of the Board and only if delay would threaten severe and imminent danger to the health, safety and welfare of the public. A meeting is defined as an emergency meeting only if it must be held before the public notice as provided in Rule 6.2 can be given

Section 4. Quorum. A majority of the members of the board of directors then in office constitutes a quorum for the transaction of business at any meeting of the board directors, provided, that if less than a majority of the directors are present at a meeting, a majority of the directors may adjourn the meeting from time to time without further notice. The vote of the majority of members present at a meeting at which a quorum is present constitutes the action of the board of directors, unless the vote of a larger number is required by statutes, the articles of incorporation or these bylaws.

Section 5. Participation by Communication Equipment. A member of the board of directors or of a committee designated by the board may participate in a meeting by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this provision constitutes presence in person at the meeting.

Section 6. Committees. The board of directors may, by motions passed by a majority of the members then in office, establish one or more committees, each committee to consist of one or more of the directors of the corporation. The motion establishing a committee shall articulate the purpose for the committee and may allow new members to be appointed to the committee as deemed appropriate. The Chairperson of the board, with the advice and consent of a majority of a quorum at any meeting, shall appoint the members of each committee so established. Each member 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 establishing resolution, may exercise all powers and authority of the board in the management of the business and affairs of the corporation, except that such committee shall not have the power or authority to: (a) Amend the articles of incorporation, (b) recommend to members a dissolution of the corporation or a revocation of dissolution, (c) amend the bylaws of the corporation, or (d) fill vacancies in the board.

ARTICVLE VII: Officers

Section 1. Officers. The officers of the corporation shall consist of a Chairperson, secretary, treasurer, and, if desired, one or more Vice Chairpersons, 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 affirmative vote of at least five (5) directors. Any two offices other than the Chairperson, Secretary and Treasurer may be held by the same person but an office shall not execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or the articles or bylaws to be executed, acknowledged or verified by two or more officers.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the first meeting of the calendar year. 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 or she is elected and qualified, or until resignation or removal.

Section 3. Removal. Any officer elected by the board of directors may be removed from such office by the board of directors with or without cause whenever in its judgement the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

- Section 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.
- Section 5. Chairperson. The Chairperson shall be the Chief executive officer of the corporation, but may from time to time delegate all or any part of his or her duties to an executive Vice Chairperson, if one is elected, or to any Vice Chairperson. The Chairperson shall: preside at all meetings of the directors as chairman of the board; 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; 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; be an ex officio a member of all standing committees.
- Section 7. Vice Chairs. The Vice Chairperson shall perform such duties as are delegated by the Chairperson, and he or she shall, in the absence or in the event of the disability of the Chairperson, perform the duties and exercise the power of the Chairperson, and shall perform such other duties as the board of directors shall prescribe.
- Section 8. Secretary. The secretary shall attend all meetings of the board and record all votes and the minutes of all proceedings in a file to be kept for that purpose; and shall perform like duties for the standing committees when required. He or she 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 or she shall be. He or she shall keep in safe custody the seal, if any, 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 or her signature or by the signature of the treasurer. He or she shall be sworn to the faithful discharge of duties. The assistant secretary, if one is elected, shall perform the duties and exercise the power of the secretary in his or her absence or in the event of disability.
- Section 9. 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 files belonging to the corporation and shall deposit all moneys, and other valuable effects in the name to the credit of the corporation in such depositories as may be designated by the board of directors. He or she 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 Chairperson and directors, at the regular meetings of the board, or whenever they may require an account of all transactions and of the financial condition of the corporation. He or she shall give the corporation a bond if required by the board, for the faithful performance of the duties of this office. In case of death, resignation, retirement or removal from office, restoration to the corporation shall be made of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the corporation. The assistant treasurer, if one is elected, shall perform the duties and exercise the power of the treasurer in the absence of or in the event of the disability of the treasurer.
- Section 10. 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 or duties, or any of them, or such officer to any other officer, or to any director, provided a majority of the board then in office concurs therein.

Section 11. Salaries. The officers of the corporation shall serve without a salary, but may be paid compensation as provided in Article V, Section 7, hereof; provided that nothing herein contained shall be construed to preclude any officer from serving the corporation in any other capacity and receiving compensation therefore.

ARTICLE VIII. Contracts, Loans, Checks and Deposits

Section 1. Contracts. The board of directors 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 corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors.

Section 3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

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

ARTICLE IX: Fiscal Year. The fiscal year of the corporation shall correspond at all times to the fiscal year of the County of Cass.

ARTICLE X: Indemnification

Section 1. Indemnification, Judgement, Settlement, etc. The corporation shall indemnify any person who was or is a party or is threatened to 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 or she is or was a director or officer of the corporation, against expenses (including attorneys' fees), judgements, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if he or she acted in good faith and in manner he or she reasonably believed to be in or not opposed to the best interests of the corporation