

BYLAWS

ECONOMIC DEVELOPMENT ALLIANCE OF BAY COUNTY

These bylaws were approved by the Economic Development Alliance of Bay County at its regularly scheduled meeting on the 9th day of November, 2011. These bylaws are designed to serve as the guidelines, policies and procedures for the Economic Development Alliance of Bay County investors and any committee or task force that might be established.

ARTICLE 1 – NAME AND LOCATION

- 1.1 The name of this organization shall be the Economic Development Alliance of Bay County (EDA).
- 1.2 The EDA offices are located at 490 Grace Avenue, Panama City, FL 32401. The EDA phone number is (850) 215-9965. The address and phone number may be changed as the EDA may determine.

ARTICLE 2 – LEGAL AUTHORITY

- 2.1 The Economic Development Alliance of Bay County (EDA), is a Florida not for profit corporation C (6), incorporated on January 1, 2012, and is assigned document number _____.

ARTICLE 3 – PURPOSE AND MISSION

- 3.1 Purpose. The purpose of the EDA is to bring together the public and the private sectors to work together through a public-private alliance under a common mission to establish Bay County as a globally competitive environment to conduct business, encourage economic growth that enhances the standard of living and quality of life and facilitates the creation of an environment that encourages the expansion of existing business and the location of new business.
- 3.2 Mission. The mission of the EDA is to assist in the attraction of new and diversified employers, to retain and encourage the expansion of existing diversified employers and to work to improve the business environment in Bay County.
- 3.3 Separate Budgets and Accounts. The EDA provides an opportunity for the public sector and the private sector to work together under a common mission with each sector independently funding certain functions. It is an alliance of public partners and private partners, and as such, public funds and private funds are maintained and accounted for separately and are not co-mingled. Separate budgets and bank accounts are maintained for public funds and separate

budgets and bank accounts are maintained for private funds. Private sector funds supplement public sector funds and private funds, budgets and expenditures are approved solely by the private sector investors.

ARTICLE 4 – INVESTMENT CATEGORIES AND FUNDING LEVELS

- 4.1 The EDA is an alliance of public and private investors and the investment levels are based on the annual funding contribution. Each member is designated as either a public investor or a private investor.
- 4.2 County-City Investors: County-City Investors participate in the EDA through a funding contribution based on a funding formula established by the EDA Executive Committee and approved by the City-County Investors. The initial funding formula is \$1.50 for each resident living within Bay County, or within the respective municipal boundaries, as estimated by the Florida Bureau of Business and Economic Research (BEER). The population source and funding formula may change from time to time as approved by the County-City Investors and the EDA Executive Committee. All members of the County-City Investor Commissions and their respective County-City Managers may participate in EDA Investor Meetings and special events. The Chair of the County Commission, or a Commissioner designee, and the County Manager serve on the Executive Committee of the EDA. The Mayor of each City Investor, contributing \$20,000 or more annually, serves on the EDA Executive Committee. Any municipality within Bay County desiring to become an EDA City Investor may do so by contributing the appropriate funding formula amount.
- 4.3 Chamber of Commerce Investors: EDA Chamber of Commerce Investor status may be granted to a Chamber of Commerce, if requested by the Chamber of Commerce Board of Directors and approved by the EDA Executive Committee. All members of an EDA Chamber Investor's Board of Directors and the lead paid staff member may participate in EDA Investor meetings and special events. The Chair of an EDA Chamber Investor serves on the EDA Executive Committee and the President (or lead staff member) of the Chamber Investor serves on the EDA Executive Committee in an ex-officio (non-voting) capacity. The initial annual funding contribution for Chamber Investor status is \$30,000 annually, which may be paid in one lump sum, in payments of \$15,000 semi-annually, or in payments of \$7,500 quarterly. The contribution level may change from time to time as approved by the EDA Chamber Investors and the EDA Executive Committee.
- 4.4 Economic Development Investors: Economic Development Investors may be private or public and participate in the EDA by payment of an annual funding contribution established by the EDA Executive Committee. The initial annual funding contribution is \$20,000 which may be paid in one lump sum, in payments of \$10,000 semi-annually, or in payments of \$5,000 quarterly. The contribution level may change from time to time as modified by the Executive Committee. If the Economic Development Investor is a public entity, all Authority or Board Members and the

Director (or lead paid staff member) may participate in EDA Investor Meetings and special events. If the Economic Development Investor is a private company, up to five corporate officers or senior level managers may participate in EDA Investor Meetings and special events. If the Economic Development Investor is a public entity or private non-profit organization, the Chair of the organization, or a designated board member, serves on the Executive Committee. If the Economic Development Investor is a private company, a designated senior level officer or manager serves on the Executive Committee. Economic Development Investors are designated on the website, and may participate in joint programs or co-op advertising opportunities. New Economic Development Investors complete an application which is reviewed and approved by the Executive Committee.

- 4.5 Community and Corporate Investors: Community (public) and Corporate (private) Investors participate by payment of an annual funding contribution established by the EDA Executive Committee. The initial annual contribution is \$5,000 annually, \$2,625 semi-annually, \$1,375 quarterly or \$500 monthly. The contribution level may change from time to time as modified by the Executive Committee. The top level manager or a designated senior level manager may serve as the investor representative to the EDA. An alternate may be designated to serve in the absence of the designated representative. The designee and alternate may participate in EDA Investor Meetings and special events. Corporate Investors should be a member of a U.S. or Florida affiliated chamber of commerce and must complete an application which is reviewed and approved by the Executive Committee.

ARTICLE 5 - OFFICERS

- 5.1 The Officers of the Corporation shall guide and conduct the business of the Corporation as necessary between Executive Committee meetings.
- 5.2 Elected Officers. The Executive Committee shall elect a Chair, Vice-Chair, Secretary and Treasurer to serve as the EDA Elected Officers. The Officers shall assume their duties at the regularly scheduled Annual Meeting in any given year, for a term of one (1) year. The Vice-Chair elected the previous year is anticipated to ascend to the position of Chair for the following year. If the Vice-Chair is unable to serve as Chair the following year, the Executive Committee shall elect a Chair at the same time and in the same manner as the Vice-Chair, Secretary and Treasurer.
- 5.3 Other Officers: The Immediate Past Chair shall serve as an Officer and assume the duties of the office upon the installation of a new Chair. The Chair may appoint one Corporate Investor to serve as an Officer and assume the duties upon appointment by the Chair, serving at the discretion of the Chair.
- 5.5 Nominating Committee: At least sixty (60) days prior to the expiration of the term of the office of all Officers, the Chair shall appoint a Nominating Committee composed of at least three Investors. The Nominating Committee shall propose a slate of new officers for the subsequent

term for approval by majority vote of the Executive Committee. Voting may be at a meeting or by electronic vote. Final decisions will be based on a majority of those voting in attendance or a majority of the electronic votes.

- 5.6 Elected Officer Vacancy. In the event an Elected Officer is unable to fulfill the term of office, the Chair may, in his or her sole discretion, decide to leave the position vacant until the next election period, choose to appoint a person to fulfill the term with the majority approval by the Executive Committee, or convene a Nominating Committee to make a recommendation to the Executive Committee for approval by majority vote. The replacement must be an EDA Investor qualified to fulfill the position.
- 5.6 Manager: The Chair, with approval from the Officers, may engage a manager to oversee the day to day operations of the EDA. The manager may be designated as the Executive Director, President and Chief Executive Officer, or other title as approved by the Officers. The manager may be hired as a direct employee, through an employee leasing company, or by contract management services, and vested with the full authority to manage the organization and its assets within the guidelines established by the Officers, including full management and oversight responsibilities for hiring, leasing or contracting for additional staff members as needed. The manager will report to the Officers with the Chair serving as the primary supervisor.

ARTICLE 6 - EXECUTIVE COMMITTEE

- 6.1 An Executive Committee, consisting of the officers of the Corporation and other designated members shall be established to guide and conduct the business of the Corporation as necessary between Investor Meetings.
- 6.2 Designated Members. The following shall be additional members of the Executive Committee: The EDA Immediate Past Chair; Chair of each EDA Chamber Investor, or Chamber Officer designee; Chair of the Bay County Commission or a Commissioner designee; the Bay County Manager; the Mayor or City Manager of investor municipalities with a contribution level in excess of \$20,000 annually; and one Corporate Officer or Senior Management representative of each Economic Development Investor. The Executive Committee member will be designated by the respective investor county, city, organization or company for a period of one year. The designation may change during the year by written request to the Chair. The Chairs of the EDA committees and task forces shall be non-voting members of the Executive Committee. The President (or lead staff member) of each Chamber Investor serves on the EDA Executive Committee in an ex-officio (non-voting) capacity.
- 6.3 Absences. Executive Committee members are expected to regularly attend EDA meetings. If an Executive Committee member misses three (3) consecutive meetings without excuse, the EDA Chair shall notify the organization and request that another representative be designated.

- 6.4 Meetings. The Executive Committee shall establish regular meeting times and dates for the Executive Committee meetings. It is anticipated that the Executive Committee shall meet monthly, however additional meetings may be called and meeting dates and times changed at the discretion of the Chair.
- 6.4 Modifications. The Executive Committee may from time to time make modifications to the investor requirements and dues structure without amending the bylaws with a majority vote of the Executive Committee. Modifications may include: increasing or decreasing the dues structure; adding new investors, approving in-kind services in lieu of dues for value received; and approving ex-officio participants.

ARTICLE 7 – INVESTOR MEETINGS

- 7.1 The Chair shall establish regular meeting times and dates for Investor Meetings. It is anticipated that the Investors shall meet quarterly, however, at a minimum an Annual Meeting at which time the Officers and Executive Committee members will assume their duties and a Mid-year meeting to present mid-year activity results will be held. Additional meetings may be scheduled as deemed appropriate provided reasonable notice is given to all Investors of the time, date and place. Meeting dates and times can be altered or cancelled at the discretion of the Chair, or by majority vote of the Officers or Executive Committee.
- 7.2 Venue: Meetings will be held at the time and place designated by the Chair and noticed to the Investors.
- 7.3 Advertised Meetings. To respect Florida’s open meeting laws and encourage participation by public officials, all Investor Meetings will be advertised so more than one member of each public body can participate.

ARTICLE 8 - COMMITTEES AND TASK FORCES

- 8.1 Committees and Task Forces. The EDA may establish committees (ongoing) and task forces (short term, generally one year or less) to plan, evaluate and recommend actions in furtherance of its mission. The Chair, with the approval of the Executive Committee, may establish additional committees and task forces as necessary to carry out the work of the EDA.
- 8.2 Committee and Task Force Chairs. The Chair of each committee or task force shall be selected by the Chair, with the approval of the Executive Committee. The Chair of a committee must be an EDA Investor. The Chair of a Task Force may be an EDA Investor or a person selected by the Chair because of a community leadership position deemed important to the mission of the Task Force.

ARTICLE 9 – MEETING PROCEDURES

- 9.1 Procedures. Meetings will be conducted in a manner to permit the greatest possible participation. Roberts Rule of Order, newly revised, shall govern meetings in all cases to which they are applicable and in which they are not inconsistent with these bylaws.
- 9.2 Agenda. An agenda will be prepared for all regularly scheduled meetings.
- 9.4 Minutes. Written minutes will be taken at all Officer, Committee and Task Force meetings summarizing any actions and votes taken.
- 9.5 Voting. Each voting representative shall have one (1) vote and all matters shall be decided by a majority vote when a quorum is present. Only voting representatives may vote, and only while present at the meeting. No proxies shall be permitted. Electronic voting is permissible provided the number of votes equal the established quorum and the results are announced at the next meeting and affirmed.
- 9.6 Quorum. For purposes of conducting business, a quorum is met when the attendance at any meeting of the EDA is equal to 50% of its membership plus one (1) for any committee, task force, or designated group.
- 9.7 Special Meetings. Special meetings may be called by the Chairman, a majority of the Officers or a majority of the Executive Committee, at any time, provided reasonable notice is given to all members of the time, date and place.

ARTICLE 10 - AMENDMENTS

- 10.1 Any EDA investor representative may propose a revision to the bylaws by submitting the request to the Executive Committee. The Chair will appoint a Bylaws Committee of at least three voting representatives to review the suggested amendment. If the change is recommended by the Bylaws Committee, it will go to the Executive Committee for approval by a majority of the members at the next regular meeting at which a quorum is present.