

BY-LAWS OF THE FOUR LAKE REGIONAL INDUSTRIAL DEVELOPMENT
AUTHORITY

ARTICLE I

NAME

This organization, an instrumentality of the state of Tennessee, shall be known as the Four Lake Regional Industrial Development Authority, hereinafter referred to as the "Authority."

ARTICLE II

PURPOSES

The Authority was created by Chapter 789 of the Public Acts of 1986 for the purpose of developing the resources of the region embracing the Tennessee counties of Macon, Smith, Sumner, Trousdale, and Wilson, and to coordinate the Authority's development work with related activities and programs of the Tennessee Valley Authority and other federal, state and local planning and development agencies, The Authority shall focus its activity toward economic development and improving employment opportunities in the region in a manner consistent with the state policy of industrial development and in a manner consistent with the goal of maintaining a healthy environment or improving the environment.

ARTICLE III

BOARD OF DIRECTORS

The board of Directors of the Authority shall be elected and serve in accordance with Chapter 1033 of the Public Acts of 2012. Advisory committees and subcommittees may be established by the Board and by the Chairman.

A majority of the total authorized members of said Board shall constitute a quorum for the transaction of business. In the event four or more membership positions are vacant, the remaining members shall constitute a quorum for the transaction of business.

The Board of Directors shall establish an annual meeting time and place wherein members of the public shall be allowed and encouraged to address the Board. The Board may be called to a special meeting by the Chairman or by a majority of the Board members petitioning the Chairman to call a meeting.

ARTICLE IV
OFFICERS AND DUTIES

The Board of Directors shall elect from among its membership the following officers who shall have the duties described below and such other duties as may be prescribed by the Board of Directors:

Chairman -- The chairman shall preside at all meetings of the Board of Directors.

Vice-Chairman – The Vice-Chairman shall serve as the presiding officer of the Board of Directors in the absence of the Chairman.

Secretary-Treasurer – The Secretary-Treasurer shall call the roll of meetings of the Board of Directors and take minutes thereof or oversee the taking of the minutes. The Secretary-Treasurer shall oversee the financial operations of the Authority.

Each officer shall be elected to serve for a term of (1) year.

ARTICLE V
EXECUTIVE DIRECTOR

The Board of Directors may employ and set the compensation of an Executive Director for the Authority. The Executive Director shall perform such duties as the board of directors may prescribe, and shall serve at the pleasure of the Board.

The Executive Director may employ and fix salaries of other staff personnel as are necessary to the operation of the Authority, subject to budgetary limitations and with the concurrence of the Board of Directors.

All funds received by or on behalf of the Authority shall be deposited by the Executive Director in a bank and/or other financial institution prescribed by the Board of Directors to the account of the Authority. The Executive Director shall pay by check all salaries and expenses necessary to the operation of the Authority.

The Executive Director shall be bonded in an amount to be determined by the Board of Directors.

ARTICLE VI

ANNUAL AUDIT

The Board of Directors shall provide for an annual audit of the Authority's finances. Copies of the audit report will be available to each member upon request.

ARTICLE VII

HEADQUARTERS

The headquarters of the Authority shall be in Hartsville, Tennessee or as established by the Board of Directors.

ARTICLE VIII

ROBERT'S RULES OF ORDER

The Board of Directors shall follow the latest version of Robert's Rules of Order in conducting all meetings of the Board.

ARTICLE IX


AMENDMENTS

The By-Laws may be amended or repealed by the Board of Directors at its annual meeting or at such other meetings of the Board of Directors as may be duly called by the Board of Directors for such purpose. Provided, however, before any such amendment or repeal may be considered, notice in writing of any proposed changes must be given at least two weeks prior to the meeting at which they are to be voted upon. Such notices shall be given to the Chairman who shall immediately transmit copies thereof to the officers and members of the Board of Directors, and the same shall be considered by the Board at the next meeting.

A two-thirds (2/3) majority of the total authorized members of said Board will be required to effect any proposed change in these By-Laws.

DATED: July 12, 2012

ATTEST:



VICE CHAIRMAN

APPROVED:



CHAIRMAN