

CONSTITUTION AND BY-LAWS

ECONOMIC DEVELOPMENT AUTHORITY

TRACY, MINNESOTA

adopted August 10, 1987

PREAMBLE

WHEREAS: The City Council for the City of Tracy, Minnesota finds it is in the best interests of the City and its residents that the City establish an Economic Development Authority to encourage, attract, promote and develop economically sound Industry and Commerce within the City,

THEREFORE, BE IT RESOLVED: that the by-laws of the Economic Development Authority of Tracy, Minnesota reads as follows:

ARTICLE ONE

TITLE AND PURPOSE

- Section 1. This organization shall be known as the Economic Development Authority of Tracy, Minnesota.
- Section 2. Its purpose shall be to encourage, attract, promote and develop economically sound Industry and Commerce within the City.

ARTICLE TWO

ORGANIZATION

- Section 1. The authority shall consist of seven members, two of whom must be members of the City Council, shall be appointed by the Mayor with approval of the City Council. Those initially appointed shall be appointed for terms of one, two, three, four, and five years respectively and two members for six years. There after all members shall be appointed for six years.

ARTICLE THREE

OFFICERS

- Section 1. The authority shall consist of a President, Vice President, Secretary, Treasurer, Assistant Treasurer (City Treasurer) and such committees as may be necessary for the proper transaction of business.
- Section 2. The annual election of Officers shall be held at the first regular meeting in March.
- Section 3. In case any office becomes vacant a special election will be held at the first regular meeting after such a vacancy occurs.
- Section 4. The authority may employ an Executive Director, other technical experts and agents, and other employees as it may require and determine their duties, qualifications and compensation.

ARTICLE FOUR

MEETINGS

- Section 1. The President, Vice President, Secretary and Treasurer shall take charge of their various duties at the adjournment of the annual meeting.
- Section 2. At all regular meetings the order of business shall be as follows:
1. Call to order
 2. Roll Call
 3. Reading of minutes of previous meeting
 4. Presentation of bills and action of same
 5. Report of Treasurer
 6. Report of Committees
 7. Unfinished Business
 8. Elections (when required)
 9. New Business
 10. Adjournment
- Section 3. The regular meeting will be held at 7:00 each Friday morning, proceeding the Monday Night council meeting unless a change is required.

ARTICLE FIVE

ATTENDANCE

- Section 1. As it is the sole purpose of the Authority to promote the City of Tracy it is to the City's advantage that all members have a high attendance record.
- Section 2. Any member with three (3) unexcused absences within one years time shall be removed from the Economic Development Authority.

ARTICLE SIX

REFERENCE'S

- Section 1. Economic Development Authority Minnesota Statutes 458-C
City of Tracy - Resolution 1987 - 23

Jim Garvin	six years	August 10, 1993
Bob Reiter	six years	August 10, 1993
Dennis Fultz	five years	August 10, 1992
Harold Knudsen	four years	August 10, 1991
Bud Whaley	three years	August 10, 1990
Jerry Engesser	two years	August 10, 1989
Sue Fritz	one years	August 10, 1988

AN ENABLING RESOLUTION ESTABLISHING AN ECONOMIC DEVELOPMENT
AUTHORITY FOR THE CITY OF TRACY, MINNESOTA

WHEREAS

1. The City of Tracy, Minnesota hereinafter referred to as "City", desires to encourage, attract, promote, and develop economically sound industry and commerce within the City;

2. For this purpose, it is necessary that there be established within the City an entity which can undertake the activities necessary to encourage, attract, promote, and develop economically sound industry and commerce within the City;

3. It is recognized that an economic development authority is a means to these ends, and that the City is authorized and empowered to establish an Economic Development Authority under the provisions of Minnesota Statute 458C.01, hereinafter referred to as "Act";

4. The City Council for the City finds it is in the best interests of the City and its residents that the City establish an economic development authority to encourage, attract, promote, and develop economically sound industry and commerce within the City.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Tracy, Minnesota, as follows:

1. Establishment of Commission . There is hereby established an Economic Development Authority, hereinafter referred to as the "Authority", which shall consist of members appointed by the City Council from among the residents of the City. The Authority shall consist of seven (7) members, two of whom shall be members of the City Council. The members shall be appointed by the Mayor with the approval of the City Council. Those initially appointed shall be appointed for terms of one, two, three, four, and five years respectively, and two members for six years. Thereafter, all members shall be appointed for six-year terms.

2. Vacancies in Office . A vacancy is created in the membership of the Authority when a City Council member of the Authority ends Council membership. A vacancy for this or another reason must be filled for the balance of the unexpired term in the manner in which the original appointment was made. The City Council may set the term of the members who are members of the City Council to coincide with their term of office as members of the City Council.

3. Removal From Office . A member may be removed by the City Council for inefficiency, neglect of duty, or misconduct in office. A member shall be removed only after a hearing before the City Council, and in accordance with the provisions of the Act.

4. Officers, Rules, Employees, Salaries, and Expenses . The Authority shall elect a president, vice president, treasurer, secretary, and an assistant treasurer, each of which shall perform the duties of said office in the manner specified in the Act. The Authority shall elect the president, treasurer, and secretary annually. A member may not serve as president and vice president at the same time. The other offices may be held by the same officer. The offices of secretary and assistant treasurer need not be held by an authority member.

5. Adoption of By-Laws and Rules . The Authority shall adopt by-laws and rules to govern its procedures and for the transaction of its business and shall keep a record of attendance at its meetings and of resolutions, transactions, findings, and determinations showing the vote of each member on each question requiring a vote, or if absent or abstaining from voting, indicating such fact. The records of the Authority shall be a public record, except for those items classified by law as non-public data. The Authority shall adopt an official seal.

6. Employment Staff . Subject to approval of the City Council and within limits set by appropriations or other funds made available, the Authority may employ such staff, technicians, and experts as may be deemed proper, and may incur such other expenses as may be necessary and proper for the conduct of its

affairs. Members of the Authority may receive reimbursement for necessary travel, per diem, and other expenses while on official business of the Authority if funds are available for this purpose.

7. Appropriations, Fees, and Other Income . The City Council shall make available to the Authority such appropriations as it deems fit for salaries, fees, and expenses necessary in the conduct of its work. The Authority shall have authority to expend all budgeted sums so appropriated and recommend the expenditures of other sums made available for its use from grants, gifts, and other sources for the purposes and activities authorized by the Resolution.

8. Functions, Powers, and Duties . Except as specifically limited by this Resolution, the Authority shall have all the authority granted it pursuant to the Act including, in general, but not limited to the following:

- a. The Authority may contract for services of consultants, agents, public accountants, and other persons needed to perform its duties and exercise its powers.
- b. The Authority may use the services of the City Attorney for its legal needs.
- c. The Authority may purchase the supplies and materials it needs to carry out its duties.
- d. The Authority may use the facilities of the City's purchasing department in connection with construction work and to purchase equipment, supplies, or materials.
- e. The Authority may create and define the boundaries of economic development districts as authorized by the Act.
- f. The Authority may be a limited partner in a partnership whose purpose is consistent with the Authority's purpose.
- g. The Authority may issue general obligations bonds and revenue bonds when authorized by the City Council and pledge as security for the bonds the full faith, credit, and resources of the City or such revenues as may be generated by projects undertaken by the Authority.
- h. The Authority may cooperate with or act as agent for the federal or state government or a state public body, or an agency or instrumentality of a government or other public body to carry out the powers granted it by the Act or any other related federal, state, or local law in the area of economic development district improvement.
- i. An Authority may study and analyze economic development needs in the City and ways to meet those needs.
- j. An Authority may join an official, industrial, commercial, or trade association, or other organization concerned with such purposes, hold receptions of officials who may contribute to advancing the City and its economic development, and carry out other appropriate public relations activities to promote the City and its economic development.
- k. The Authority may carry out the law on economic development districts to develop and improve the lands in an economic development district to make it suitable and available for economic development uses and purposes. In general, with respect to an economic development district, the Authority may use all of the powers given an economic development authority by law.
- l. The Authority may perform such other duties which may be lawfully assigned to it by the City.

All City employees shall, upon request and within a reasonable time, furnish to the Authority or its employees or agents such available records or information as may be required in its work. The Authority or its employees or agents, may, in the performance of official duties, enter upon lands and make examinations or surveys in the same manner as other authorized City agents or employees, and

shall have such other powers as are required for the performance of official functions in carrying out the purposes of this Resolution.

9. Limitations of Power . The actions of the Authority shall be limited as follows:

a. The Authority may not exercise any specific powers contained in the Act, Minnesota Statute, Chapters 462, and 472A without prior approval of the City Council.

b. Except when previously pledged by the Authority, the City Council may, by resolution, require the Authority to transfer any portion of the reserves generated by activities of the Authority that the City Council determines are not necessary for the successful operation of the Authority, to the debt service funds of the City, to be used solely to reduce tax levies for bonded indebtedness of the City.

c. The sale of all bonds or obligations issued by the Authority shall be approved by the City Council before issuance.

d. The Authority shall follow the budget process for City departments as provided by the City and as implemented by the City Council and Mayor.

e. All official actions of the Authority must be consistent with the adopted comprehensive plan of the City and any official controls implementing the comprehensive plan.

f. The Authority shall submit all planned activities for influencing the action of other governmental agencies, subdivisions, or bodies to the City Council for approval.

g. The Authority shall submit its administrative structure and management practices to the City Council for approval.

10. Conflicts With Other Resolutions and Separability of Provisions . All resolutions or portions of resolutions in conflict herewith are repealed. Should any section of this Resolution be held unconstitutional or void, the remaining provisions shall nonetheless remain in full force and effect.

11. Effective Date . This Resolution shall take effect immediately upon its adoption as provided in the Act.

PASSED AND ADOPTED by the Tracy City Council this 7th day of July, 1987.

ATTEST:


City Administrator


Mayor