

**BYLAWS OF THE
CLAY COUNTY DEVELOPMENT AUTHORITY**

ARTICLE I. PURPOSE

The Clay County Development Authority (hereinafter the “Authority”) is a public body corporate and politic of the State of Florida created for the purpose of performing such acts as shall be necessary for the sound planning for and development of Clay County.

ARTICLE II. POWERS

The Authority shall have the power to conduct all acts authorized under Chapter 2001-317, Laws of Florida and any other and any other applicable provision of Florida Law.

ARTICLE III. DIRECTORS

3.1 Appointment

The Authority shall be composed of ten members of the Board of Directors (hereinafter “Directors”) who shall be appointed by the Governor from the county at large. Each Director shall be a qualified elector of Clay County. Directors are appointed by the Governor to a four-year term except that an appointment to fill an existing vacancy shall be for the unexpired term only.

3.2 Voluntary Resignation of Directors

Directors may resign voluntarily from appointment on the board of directors for any reason by submitting a written statement to the Governor’s office.

3.3 Resignation Based on Change of Residency

Directors must resign upon making a change in residence status which causes a Director to no longer reside within Clay County. A Director who foresees such change shall inform the Chair three months prior to the change in residence or as soon as possible in order that the Authority may be placed on notice to seek such Director’s replacement. The Director shall submit a written statement to the Governor’s office announcing the resignation.

3.4 Removal of Directors for Attendance Requirements

It is a Director’s duty to attend regularly scheduled and emergency meetings. Upon the failure of a Director to attend three regularly scheduled meetings within any twelve-month period, the board may by majority resolution recommend such Director for voluntary resignation or dismissal. Upon a majority vote affirmatively recommending voluntary resignation or dismissal of such Director, the Director shall have ten (10) days in which to voluntarily submit written resignation to the Governor’s Office. If the Director fails to submit voluntary resignation during this timeframe, a letter will be sent

to the Governor's Office from the Chair recommending that Director's dismissal for failure to meet attendance requirements.

3.5 Removal of Directors for Cause

Upon a finding by a majority resolution of the board that a Director has committed malfeasance or a misuse of office, such Director shall have ten (10) days in which to voluntarily submit written resignation to the Governor's Office. If the Director fails to submit voluntary resignation during this timeframe, a letter will be sent to the Governor's Office from the Chair recommending the Director's dismissal with a summary of the causes for the Director's dismissal.

3.6 Committees

The Chair may designate from among the Directors such committees as the Chair deems advisable and shall prescribe the purpose, function and authority of such committees. The Chair shall further appoint the Chair of any committee and may remove or replace such Chair with or without cause.

3.7 Identifying Candidates to Fill Vacancies

Directors of the board shall assist the Authority by identifying qualified electorates per Chapter 2001-317, Laws of Florida, who may make suitable candidates for upcoming vacancies to the board of directors and encouraging such individuals to apply. However, in so doing, Directors of the board shall not violate any provisions of the Florida Code of Ethics. Persons interested in being appointed to serve on the Board of Directors shall submit application directly to the Governor's Office via any procedures outlined by the Governor.

ARTICLE IV. MEETINGS

4.1 Annual Directors' Meeting

An annual Directors' Meeting shall occur during the final meeting of the fiscal year. The annual meeting shall be published and noticed in accordance with the schedule of regular meetings. The agenda for the Annual Directors Meeting will include the following:

- A. Chair's Report.
- B. Secretary's Report confirming state-required reports have been filed and minutes are up to date.
- C. Treasurer's report:
 - i. Financial report for previous fiscal year.
 - ii. Balance sheet as of end of prior fiscal year.
 - iii. Present budget for new fiscal year for approval and
 - iv. Provide status on audit schedule.
- D. Election/appointment of Officers for one-year terms.
- E. Other business as necessary.

4.2 Regular Meetings

The Board of Directors may hold regular meetings at such times as may shall fixed by the Board of Directors. The Board of Directors shall publish a schedule of regular meetings to be held. The schedule shall be published on a quarterly, semiannual or annual basis. Notice for such meetings shall be provided in accordance with Section 4.5.

4.3 Special Meetings

In addition to meetings held pursuant to the regularly published schedule of meetings, special meetings may be called as needed. Notice for such meetings shall be provided in accordance with Section 4.5.

4.4 Emergency Meetings

Emergency meetings of the Board of Directors may be called in the event of a bona fide emergency. Notice requirements for emergency meetings shall be provided in accordance with Section 4.5.

4.5 Notice Requirements

Meeting notices shall be provided in accordance with Florida Statutes Section 189.015.

4.6 Agenda

Agenda shall be published prior to any regularly noticed meeting, special meeting, and as soon as practicable for emergency meetings in accordance with Florida Statutes Section 189.069

4.7 Quorum and Voting Requirements

Any five (5) Directors of the Authority shall constitute a quorum. No action of the Authority shall be valid unless a quorum is present. Furthermore, an action shall require a minimum of five (5) affirmative votes to be valid as authorized under Chapter 2001-317, Laws of Florida.

4.8 Electronic Meeting Attendance

An absent Director may participate by telephone conference or other interactive electronic technology as authorized by Florida Law.

ARTICLE V. OFFICERS

5.1 Election/Appointment

All officers of the Authority shall be members of the Board of Directors, except that the Authority may elect an assistant secretary who is not a Director of the Authority. Officers shall be elected/appointed annually by the Board of Directors at the Annual Directors' Meeting. The same person may simultaneously hold more than one office except that one person may not simultaneously serve as Chair and Secretary. If the Directors fail to elect/appoint officers at the end of their term of office, all serving officers shall continue to serve until their successors are elected and installed. Offices vacant by reason of resignation, disability or death shall be filled by the Directors at any duly held directors meeting where a quorum is present.

5.2 Offices and Duties

The officers shall perform such duties as are provided in these by-laws and as may be prescribed by the Board of Directors and Florida law.

- A. Chair. The Chair shall be the chief executive officer of the Authority. The Chair shall be responsible for monitoring the activities and affairs of the Authority during the intervals between Director's meetings. The Chair shall have general supervision over all other officers and shall have the power to establish and appoint such standing committees and advisory boards as may be approved by the Authority. Further, the Chair shall designate chairmen of committees of the Authority, if any. The Chair shall preside at all directors' meetings and shall be responsible for issuing calls of meetings of the Board. The Chair shall assist in identifying individuals who may be suitable board Directors and encouraging such individuals to apply for upcoming vacancies to the board of directors. The Chair shall perform other such duties as may be required under the laws of Florida.
- B. Vice Chair. The Vice Chair shall be vested with all of the powers of the Chair in the Chair's absence or disability and shall perform such other duties as may be assigned by the Chair or the Board or as may be required under the laws of Florida.
- C. Treasurer. The Treasurer shall prepare the Authority's operating budget for each fiscal year for approval by the Board at the Annual Director's Meeting. The Treasurer shall keep proper records of account for the Authority and shall prepare proper statements presenting the financial position of the Authority at the end of each fiscal quarter and at the end of the fiscal year. The year-end financial report shall be presented to the Directors at the Annual Directors Meeting. The Treasurer shall prepare or cause to be prepared in a timely manner all state and federal annual tax returns and remit any tax due and shall submit all records at the end of each fiscal year for audit. The treasurer shall person such other duties as may be assigned by the Authority or as may be required under the laws of Florida.
- D. Secretary. The Secretary shall be responsible for taking the minutes of all meetings of the Board and maintain a complete minute book of all actions by the Board. The Secretary shall be responsible for sending notices of such meetings within the required notice period. The Secretary shall be responsible for written communications with related organizations, governmental authorities and the general public in the interval between meetings of the Board. The Secretary shall cause to be filed the annual special district fee invoice and update form for the Authority with the appropriate state offices and remit any fees due therewith. The Secretary shall be responsible for ensuring that all web-based public access requirements are met in accordance with Florida Statute Section 189.069. The Secretary shall person such other duties as may be assigned by the Authority or as may be required under the laws of Florida.
- E. Assistant Secretary. The Assistant Secretary may perform the duties assigned to the Secretary, under the Secretary's supervision, along with all such other duties as may be required of the Assistant Secretary by the Chair, the Authority or by the laws of Florida. The Assistant Secretary may or may not be a Director of the Authority.

5.3 Resignation of Officers

An officer may resign at any time by written notice to the Board of Directors or the Chair. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. The Board of Directors may fill the vacancy created by the resignation.

5.4 Removal of Officers

The Board may remove any officer at any time with or without cause by a majority vote. The Board of Directors may fill the vacancy created by removal.

ARTICLE VI. CITIZEN ADVISORY BOARD

The Board of Directors may create citizen advisory boards to aid the Authority in accomplishing its mission via resolution describing the purpose, function, and authority of such citizen advisory boards. The members of these boards must be electorates or property owners of Clay County. Seventy-five (75%) percent of the members of these boards must be electorates of Clay County and twenty-five (25%) percent of the members of these boards may be property owners of Clay County. The Chair shall appoint qualified applicants as members of such advisory boards. The Chair may delegate appointment authority for membership on such boards to the Directors. The Chair may invite the chairman of such advisory boards to personally report on behalf of the advisory board to the Board of Directors. The authority of the citizens advisory boards shall be advisory only and limited to the power to make recommendations. Conflicts of interest must be disclosed before applying to serve on an advisory board and during term of service.

All advisory boards must conduct its affairs in compliance with the "open government" and "public access" laws of the State of Florida. The advisory boards shall provide copies of the minutes of its meetings to the Board within two weeks of its meetings and submit periodic reports and recommendations to the Board as may be required by its authorizing resolutions.

The Chair shall develop and approve application forms for interested citizens to seek appointment to a Citizens Advisory Board. Applications for membership shall be posted on the Authority's website for public access. Citizens appointed to such boards shall not be required to file financial disclosures unless otherwise required by the Authority or applicable Florida Law.

ARTICLE VII. CONFLICT OF INTEREST; OPEN GOVERNMENT

7.1 Conflict of Interest

Directors are subject to the Code of Ethics codified in Chapter 112, Part III and any other applicable provisions of Florida Law. The Florida Commission on Ethics publishes an annual guide to these laws, Guide to the Sunshine Amendment and Code of Ethics for Public Officers and Employees, which can currently be accessed at <http://www.ethics.state.fl.us/Documents/Publications/GuideBookletInternet.pdf>

No Director of the board may at any time take an action which would be a violation of the Florida Code of Ethics. Each Director of the board within 30 days of appointment shall receive a copy of the Florida Commission on Ethics Guide to the Sunshine Amendment and Code of Ethics for Public Officers and Employees and shall provide a written statement certifying receipt.

7.2 Open Government

Directors are subject to Public Records and Open Meetings requirements codified in Chapter 119 and Chapter 286 and any other applicable provisions of Florida Law. A guide to these laws, Florida's Government-In-The-Sunshine Manual and Public Records Law Manual, is published annually by the Office of the Attorney General and may currently be accessed at [http://myfloridalegal.com/webfiles.nsf/WF/MNOS-B9QQ79/\\$file/SunshineManual.pdf](http://myfloridalegal.com/webfiles.nsf/WF/MNOS-B9QQ79/$file/SunshineManual.pdf).

ARTICLE VIII. CONTRACTS; FINANCES

8.1 Finances

All funds received by the Authority must be deposited in the corporate accounts and no funds may be received in cash. All checks or wire transfers distributing corporate funds must be approved by the Directors and executed by two officers. Approval for payment of routine operating expenses may be presumed from the Board approval of the annual operating budget and further approval is not necessary.

8.2 Contracts

All contracts, instruments and agreements binding the Authority must be approved by the Board and signed by two officers to bind the Authority. The Board of Directors shall by majority resolution authorize the execution and delivery of any such contract or instrument. Such authority may be general or be confined to specific instances. Unless so authorized by the Board of Directors, no officer or other person shall have the power to bind this Authority by any contract or engagement, or to pledge its credit or assets or to render it liable for any purpose or to any amount.

8.3 Fiscal Year

The fiscal year of the Authority shall begin on October 1 and end on September 30.

ARTICLE IX. INDUSTRIAL REVENUE BONDS

CCDA is authorized to issue industrial revenue bonds in accordance with Chapter 2001-317, Laws of Florida; General Statutes of Florida, Chapter 159, Parts II, III and VI as amended; Constitution of the State of Florida, Article VII, Sections 10 and 12; General Statutes of Florida, Chapter 75, Bond Validation and Chapter 189, Special Districts; Sections 141 -1 50 of the Internal Revenue Code of 1986, as amended, (the "Code") and applicable regulations of the Department of the Treasury; Section 3(a)(2) of the Securities Act of 1933, as amended, and Rules 10b-5 and 15(c)2-12 promulgated thereunder.

ARTICLE X. AMENDMENT

These by-laws may be amended by a majority vote of the Board at any regular or special/called meeting.

IN WITNESS WHEREOF, these Bylaws were adopted by the Directors of Clay County Development Authority at its regularly scheduled and duly noticed meeting of the Board of Directors on this 20th day of May 2020 at Fleming Island, Florida.

Chairman

Secretary