



**BYLAWS OF THE
CITY OF HALSTAD ECONOMIC DEVELOPMENT AUTHORITY
IN THE CITY OF HALSTAD
NORMAN COUNTY, MINNESOTA**

I. The Authority

Section 1.1. Name of Authority. The name of the Authority shall be the Halstad Economic Development Authority (hereinafter, the “Authority”), and its governing body shall be called the Board of Commissioners (hereinafter, the “Board”).

Section 1.2. Office. The principal office of the Authority shall be at Halstad Utilities, Halstad.

Section 1.3. Seal. The Authority shall use the official seal of the City of Halstad as its official seal.

II. Organization

Section 2.1. Appointment of Officers. In accordance with Minnesota Statutes, Section 469.096, the Board hereby elects to the following offices of the EDA the following persons respectively: President, Vice President, Secretary and Treasurer. The President, Vice President, Secretary and Treasurer shall be elected annually, at the annual meeting. No commissioners may serve as President and Vice President at the same time.

Section 2.2 Terms. The term of office of the President, Vice President, Secretary and Treasurer shall expire on the date of the annual meeting of the Board.

Section 2.2. President. The President shall preside at all meetings of the Board.

Section 2.3. Vice President. The Vice President shall preside at any meeting of the Board in the absence of the President and may exercise all powers and perform all responsibilities of the President if the President cannot exercise or perform the same due to absence or other inability.

Section 2.4. President Pro Tem. In the event of the absence or inability of the President and the Vice President at any meeting, the Board may appoint any remaining Commissioner as President Pro Tem to preside at such meeting.

Section 2.5. Secretary. The Secretary shall keep or cause to be kept minutes of all meetings of the Board and shall maintain or cause to be maintained all records of the Authority. The Secretary shall also have such additional duties and responsibilities as the Board may from time to time and by resolution prescribe.

Section 2.6. Treasurer. The Treasurer shall receive and be responsible for Authority money, shall disburse authority money by check only (in accordance with Section 4.3 herein), keep an account of all Authority receipts and disbursements and the nature and purpose relating thereto, shall file the Authority's financial statement with the City Council at least once a year.

Section 2.7. Advisory Committees. The Authority may by resolution establish one or more advisory committees to the Authority.

III. Procedures of Board of Commissioners

Section 3.1. Membership. The Mayor shall appoint all commissioners with the approval of the City Council. The board shall be made up of no more than 7 members of which 2 shall be members of the City Council and the remaining members from the community at large.

Section 3.2. Annual Meeting. The annual meeting of the Board shall be held on a date in January, coincidental to the regular meeting of the Authority in that month, in each year.

Section 3.3. Regular Meetings. The board shall hold regular meetings at least once quarterly.

Section 3.4. Special Meetings. Special meetings of the Board may be called by any 2 Commissioners. Meetings held on any days but those listed in Section 3.3 Regular Meetings, shall be deemed to be Special Meetings. The Secretary shall post notice of any special meeting in the principal office of the Authority no less than two days prior to such special meeting.

Section 3.5. Quorum. A quorum of the Board shall consist of a simple majority of commissioners. In the absence of a quorum, no official action may be taken by, on behalf of, or in the name of the Board or the Authority.

Section 3.6. Adoption Resolutions. Resolutions of the Board shall be deemed adopted if approved by not less than a simple majority of all Commissioners present. Resolutions may be, but need not be read aloud prior to vote taken thereon and may but need not be executed after passage.

Section 3.7. Rules of Order. The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

Section 3.8. Compensation. Board members shall, as determined by resolution of the Board, receive a fixed sum for each day or portion thereof spent on Cooperative business, such as attendance at meetings, conferences and training programs or performance.

IV. Miscellaneous

Section 4.1. Fiscal Year. The fiscal year of the Authority shall be the same as the City's fiscal year.

Section 4.2 Depository. The board appoints Red River State Bank, Chartered as the EDA's depository, upon approval by the City Council to provide such services.

Section 4.3. Treasurer's Bond. The Treasurer shall give bond to the state conditioned for the faithful discharge of official duties. The bond must be approved as to form and surety by the Authority and be filed with the Secretary and must be for twice the money likely to be on hand at any one time as determined at least annually by the Authority, provided, however, that said bond must not exceed \$300,000.

Section 4.4. Checks. An Authority check must be signed by two of the following: Secretary, Treasurer, Vice President, President, or City Representative. The check must state the name of the payee and the nature for which the check was issued.

Section 4.5. Financial Statement. The Authority shall examine the financial statement together with the Treasurer's vouchers, which financial statement shall disclose all receipts and disbursements, their nature, money on hand and the purpose to which it shall be applied, the Authority's credits and assets and its outstanding liabilities. If the Authority finds the financial statement and Treasurer's vouchers to be correct, it shall approve them by resolution and submit them to the State Auditor as required by law.

Section 4.6. Report to the City. The Authority shall make an annual report to the City Council giving a detailed account of its activities and of its receipts and expenditures for the preceding calendar year. The Authority shall, at the City's request, make available all records necessary to conduct an audit of the Authority's finances.

Section 4.7. Budget to City. The Authority shall annually send its budget to the City Council which includes a written estimate of the amount of money needed by the Authority from the City in order for the Authority to conduct business during the upcoming fiscal year. The preparation of the Authority's budget shall coincide with the preparation of the City Budget.

Section 4.8. Employees. The Authority may employ an executive director, chief engineer, technical experts and agents and other employees as it may require and determine their duties, qualifications and compensation.

Section 4.9. Services. The Authority may contract for the services of consultants, agents, public accountants and others as needed to perform its duties and to exercise its powers. The Authority may also use the services of the City Attorney or hire a general counsel, as determined by the Authority.

Section 4.10. Supplies, Purchasing, Facilities and Services. The Authority may purchase the supplies and materials it needs. The Authority may use the facilities of the City's purchasing department. The City may furnish offices, structures and space, clerical, engineering, and other assistance to the Authority.

Section 4.11. Execution of Contracts. All contracts, notes and other written agreements or instruments to which the Authority is a party or signatory or by which the Authority may be bound shall be executed by the President and the Treasurer. If the Treasurer is absent or otherwise unable to execute a document, the Vice President may execute the document.

Section 4.12. Amendment of Bylaws. These Bylaws may be amended by the Board by majority vote of all the Commissioners, provided that any such proposed amendment shall first have been delivered to each Commissioner at least five days prior to the meeting at which such amendment is considered.

Motion by _____, second by _____ to pass and adopt these bylaws.
PASSED AND DULY ADOPTED by the Economic Development Authority of the City of Halstad this 21st day of July, 2015.