

**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 189 of the Public Acts of 1986. Further, an advisory committee shall be established as provided in said chapter. A majority of the members of said Board 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, the Executive Committee or 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 and of the Executive Committee.

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

Secretary-Treasurer - - The Secretary-Treasurer shall call the roll of meetings of the Board of Directors and of the Executive Committee 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 one (1) year.

ARTICLE V
EXECUTIVE COMMITTEE

The Chairman and four other members elected pursuant to the county caucus procedure described in Section 4 of Chapter 789 of the Public Acts of 1986 shall constitute the Executive Committee. The powers and duties of the Executive Committee shall be as specified by the Board of Directors. The Vice-Chairman and Secretary-Treasurer may be elected to membership on the Executive Committee so long as no two (2) persons on the Executive Committee are from the same county.

ARTICLE VI
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 Executive Committee 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 VII
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 VIII
HEADQUARTERS

The Headquarters of the Authority shall be in Hartsville, Tennessee or as established by the Board of Directors or the Executive Committee. The Executive Committee may establish the headquarters in the absence of action on this issue by the Board.

ARTICLE IX
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 X
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 all active Board members attending and entitled to vote at the meeting will be required to effect any proposed change in these By-Laws.

DATED: 05/15/86

ATTEST: James Donoho, Mayor, Hartsville

APPROVED: Bethel Brown, Chairman Sumner County Executive