

Danville-Pittsylvania Regional Industrial Facility Authority

**City of Danville, Virginia
County of Pittsylvania, Virginia**

AGENDA

June 14, 2021

12:00 P.M.

**Institute for Advanced Learning and Research
150 Slayton Avenue, Room 206
Danville, Virginia**

County of Pittsylvania Members

**Ronald S. Scarce, Vice Chairman
Robert W. Warren
Vic Ingram, Alternate**

City of Danville Members

**Sherman M. Saunders, Chairman
J. Lee Vogler, Jr.
Dr. Gary P. Miller, Alternate**

Staff

**Ken Larking, City Manager, Danville
David M. Smitherman, Pittsylvania County Administrator
Christian & Barton, LLP, Legal Counsel to Authority
Susan M. DeMasi, Authority Secretary
Michael L. Adkins, Authority Treasurer**

Danville-Pittsylvania Regional Industrial Facility Authority

1. MEETING CALLED TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT PERIOD

Members of the public who desire to comment on a specific agenda item will be heard during this period. The Chairman/Vice Chairman of the Authority may restrict the number of speakers. Each speaker shall be limited to a total of three minutes for comments. *[Please note that the public comment period is not a question-and-answer session between the public and the Authority.]*

4. APPROVAL OF MINUTES OF THE MAY 10, 2021 MEETING

5. NEW BUSINESS

- A. Consideration of Resolution 2021-06-14-5A a resolution further revising the Amended and Restated Bylaws of the Authority adopted August 13, 2007, and last revised March 14, 2016, by amending paragraph 2 of Article IV (“Member Locality Agreement”) in its entirety to authorize the member localities, by acting jointly through their city manager and county administrator, to incur, on behalf of the Authority, up to \$50,000.00 in reasonable expenses for any one item, with an aggregate limit of \$100,000.00 in any calendar month, subject to certification by the Authority’s Treasurer of designated funds therefor, which may include without limitation funds designated in the Authority’s budget as “unassigned, unencumbered general funds” and to reporting of the same to the Board at its next regular meeting – Ken F. Larking, Danville City Manager; David M. Smitherman, Pittsylvania County Administrator; Michael L. Adkins, Authority Treasurer; and Michael C. Guanzon, Christian & Barton, LLP, Authority Legal Counsel

6. COMMUNICATIONS FROM:

- A. Authority Board Members
- B. Staff

7. ADJOURN

A RESOLUTION FURTHER REVISING THE AMENDED AND RESTATED BYLAWS OF THE AUTHORITY ADOPTED AUGUST 13, 2007, AND LAST REVISED MARCH 14, 2016, BY AMENDING PARAGRAPH 2 OF ARTICLE IV (“MEMBER LOCALITY AGREEMENT”) IN ITS ENTIRETY TO AUTHORIZE THE MEMBER LOCALITIES, BY ACTING JOINTLY THROUGH THEIR CITY MANAGER AND COUNTY ADMINISTRATOR, TO INCUR, ON BEHALF OF THE AUTHORITY, UP TO \$50,000.00 IN REASONABLE EXPENSES FOR ANY ONE ITEM, WITH AN AGGREGATE LIMIT OF \$100,000.00 IN ANY CALENDAR MONTH, SUBJECT TO CERTIFICATION BY THE AUTHORITY’S TREASURER OF DESIGNATED FUNDS THEREFOR, WHICH MAY INCLUDE WITHOUT LIMITATION FUNDS DESIGNATED IN THE AUTHORITY’S BUDGET AS “UNASSIGNED, UNENCUMBERED GENERAL FUNDS” AND TO REPORTING OF THE SAME TO THE BOARD AT ITS NEXT REGULAR MEETING

WHEREAS, the Danville-Pittsylvania Regional Industrial Facility Authority (the "**Authority**") is a political subdivision of the Commonwealth of Virginia duly created pursuant to the Virginia Regional Industrial Facilities Act, as amended; and

WHEREAS, Article XIV ("**Amendments**") of the Amended and Restated Bylaws of the Authority Adopted August 13, 2007, and last revised February 9, 2015 (the "**Bylaws**") provides that the Bylaws "may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board ... , [with] at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors"; and

WHEREAS, at least one (1) week advance written notice of such proposed amendments to the Bylaws was given to the Directors of the Board; and

WHEREAS, the Board believes it is in the best interests of the Authority for efficient and expedient operation of the Authority for the Member Localities, by acting jointly through the City Manager and the County Administrator, to incur, on behalf of the Authority, up to Fifty Thousand Dollars (\$50,000.00) in reasonable expenses for any one item, with an aggregate limit of One Hundred Thousand Dollars (\$100,000.00) in any calendar month, subject to certification by the Authority’s Treasurer of the availability of funds designated therefor, which may include without limitation funds designated in the Authority’s budget as “unassigned, unencumbered general funds” or its equivalent, and subject to the reporting to the Board of such expenses by the Member Localities and the Authority’s Treasurer at the next regular meeting of the Authority, as shown on **Schedule 1**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED, that

1. The Authority hereby approves the amendments to the Bylaws as set forth in **Schedule 1**.
2. Except as amended by this Resolution, the Bylaws shall remain unchanged.

Resolution No. 2021-06-14-5A

3. This Resolution shall take effect immediately upon its adoption.

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CERTIFICATE

I, the undersigned Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority, hereby certify that the foregoing is a true, correct and complete copy of a Resolution duly adopted by a majority of the directors of the Danville-Pittsylvania Regional Industrial Facility Authority at a regular meeting duly called and held on June 14, 2021, and that such Resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof.

WITNESS my hand as Secretary of the Danville-Pittsylvania Regional Industrial Facility Authority as of the 14th day of June 2021.

SUSAN M. DeMASI, Secretary
Danville-Pittsylvania Regional Industrial Facility
Authority

(SEAL)

SCHEDULE 1

AMENDED AND RESTATED BYLAWS
OF
DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY

Adopted August 13, 2007
Revised June 14, 2010
Revised August 9, 2010
Revised February 14, 2011
Revised April 11, 2011
Revised January 9, 2012
Revised March 12, 2012
Revised December 10, 2012
Revised February 11, 2013
Revised February 9, 2015
~~Last Revised March 14, 2016~~
Last Revised June 14, 2021

ARTICLE I. PURPOSES AND POWERS

Danville-Pittsylvania Regional Industrial Facility Authority (the "Authority") shall be organized and operated in accordance with Title 15.2, Chapter 64 of the Code of Virginia, 1950, as amended, also known as the Virginia Regional Industrial Facilities Act (the "Act"), as the same may be amended from time to time. The Authority shall also comply with all lawful directives as may be mutually agreed to between the City of Danville, Virginia (the "City"), and the County of Pittsylvania, Virginia (the "County"). The general purpose of the Authority shall be to enhance the economic base of the City and the County by developing, owning, and operating one or more facilities on a cooperative basis involving such localities (each locality being hereinafter referred to as a "Member Locality" or collectively hereinafter referred to as "Member Localities"), including without limitation the specific purpose to develop The Cyber Park of Danville and Pittsylvania County (as defined in the Agreement (as hereinafter defined)) and to develop one or more parcels in both the City and the County as regional industrial parks and for additional purpose of future development of other industrial properties or other reasons as permitted by the Act and as agreed upon by the Member Localities. The Authority shall have any and all powers under the Act, as the same may be amended from time to time.

ARTICLE II. OFFICES

1. The principal office of the Authority shall be located within a Member Locality as designated by the Board of Directors of the Authority (the "Board").

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2. The title to all property of every kind belonging to the Authority shall be titled in the name of the Authority, which shall hold such title for the benefit of its Member Localities.

3. Except as otherwise required by resolution of the Authority, or as the business of the Authority may require, all of the books and records of the Authority shall be kept at the office to be designated as provided above.

4. The minutes of the Authority shall be open and available for inspection as required by The Virginia Freedom of Information Act, Virginia Code " 2.2-3700 et seq., as amended. Draft minutes shall be made reasonably available within ten (10) business days of the meeting to which they relate. Final minutes shall be made reasonably available within three (3) business days of approval by the Board.^[1]

ARTICLE III. MEMBERSHIP

The Member Localities of the Authority are the City and the County, each of which is a political subdivision of the Commonwealth of Virginia, and each of which is authorized by the Act to participate in the Authority. The membership may, with unanimous approval of the Board, be expanded as may be authorized in the Act.

ARTICLE IV. MEMBER LOCALITY AGREEMENT

1. The Authority shall be governed by the Act, these Bylaws and by the Agreement For Cost Sharing and Revenue Sharing between the City of Danville, Virginia, and Pittsylvania County, Virginia, dated October 2, 2001, executed by the Governing Body of each Member Locality (the "Agreement"). The Agreement establishes the respective rights and obligations of the Member Localities and provides for revenue and economic growth-sharing arrangements with respect to tax revenues and other income and revenues generated by any facility owned by the Authority.

2. Without limiting the provisions of the Agreement, ~~each the~~ Member ~~Locality, Localities, acting jointly by and~~ through ~~itsthe~~ city manager, ~~and the~~ county administrator ~~or~~ ~~respective designee, is, are~~ authorized to incur, on behalf of the Authority, up to ~~an aggregate amount of TenFifty~~ Thousand Dollars (\$~~1050~~,000.00) in reasonable expenses, ~~related to, or arising out of, (i) developing or testing the Authority's projects for a particular business prospect or (ii) marketing to a particular business prospect. Priorany one item, with an aggregate limit of One Hundred Thousand Dollars (\$100,000.00) in any calendar month; however, prior~~ to incurring any such ~~expense~~expenses under this paragraph, the Member

¹06/14/2010: Entire paragraph revised.

~~LocalityLocalities shall consult with the otherobtain the certification from the Treasurer that there are available funds designated therefor, which may include without limitation funds designated in the Authority's budget as "unassigned, unencumbered general funds" or its equivalent. The Member Locality onLocalities, through the city manager and the county administrator, and the Treasurer shall report such business prospect. Such expenses shall be reported to the Board at its next regular meeting for consideration and ratification.~~^[2]

ARTICLE V. BOARD OF DIRECTORS

1. The powers, rights, and duties conferred by the Act upon the Authority shall be exercised by the Board, which shall consist of four (4) members selected as follows: two (2) members shall be appointed by the Governing Body of each Member Locality. In addition to the members of the Board, each Governing Body of each Member Locality shall select one (1) alternate director, to serve in the absence of a director appointed by the Governing Body of such Member Locality, in accordance with the provisions of these Bylaws.

2. Each Member Locality shall appoint to the Board one (1) member from its Governing Body to serve an initial two (2) year term and one (1) member from its Governing Body to serve an initial four (4) year term pursuant to the Act. Each Member Locality shall also appoint one (1) member from its Governing Body to serve an initial four (4) year term as an alternate director. Each appointee of a Governing Body shall be a resident of the Member Locality of that Governing Body. All subsequent terms shall be four (4) year terms^[3]. Notwithstanding the foregoing, effective as of January 1, 2015, staggered Board terms shall not be required.^[4] Furthermore, notwithstanding the foregoing, so long as a Board member is otherwise qualified to serve in accordance with these Bylaws (i.e., is a member of the appointing Governing Body), such Board member shall hold office

²04/11/201106/14/2021: New paragraph added to change and to clarify how expenses may be incurred on behalf of the Authority for developing business prospectsand to broaden the authority of the Member Localities acting jointly. Such expenses would be ultimately shared by the Member Localities under the Agreement for Cost Sharing and Revenue Sharing.

³02/11/2013: Deleted term limit of director and alternate director. Each Member Locality shall have the power to determine how many terms its appointed directors and alternate directors should serve.

⁴ 02/09/2015: Added this sentence to eliminate, effective as of January 1, 2015, the requirement for staggered Board terms to address the situation where a Board member is not re-elected to the Governing Body of a Member Locality and a replacement must be appointed for a term which could affect the staggered terms.

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until a successor is duly appointed by the appropriate Governing Body.^[5]

3. In order to remain a director or alternate director of the Authority, such director or alternate director must be a current member of the Governing Body. Once a director or alternate director of the Authority is no longer a member of the Governing Body, the locality will appoint a new director or alternate director, as the case may be, from its Governing Body to fill the unexpired term of the vacating director or alternate director as the case may be. In the event of a vacating director, the alternate director from the same Member Locality shall serve until a replacement director is appointed by the Governing Body of such Member Locality, which shall have the authority to fill any such vacancies.

4. Each director or alternate director of the Board, before entering upon the discharge of the duties of the office, shall take and subscribe to the oath prescribed in Virginia Code ' 49-1, as amended, and shall serve in compliance with the Act, these Bylaws and the Agreement.

5. In the absence of a director appointed by the Governing Body of a Member Locality, the alternate director of the same Member Locality may act in place of such absent director. The alternate director from one Member Locality shall not have the right to vote unless at least one (1) director from the same Member Locality is absent.

6. All powers and duties of the Authority shall be exercised and performed by the Board, acting by simple majority vote of those directors present at a meeting at which a quorum is present, except that no facilities owned by the Authority shall be leased or disposed of in any manner without a majority vote of the Board. A quorum shall consist of three (3) directors (including any alternate director entitled to vote at such meeting) of the Board. For the purposes of determining quorum, an alternate director from one Member Locality shall not be counted unless a director of the same Member Locality is absent. No vacancy in the membership of the Board shall impair the right of a quorum to exercise all the rights and perform all the duties of the Board.

7. Members of the Board shall be reimbursed for actual and reasonable expenses incurred the performance of their duties from funds available to the Authority.

⁵ 02/09/2015: Added this sentence to address any gap that may arise between the end of the Board terms and the appointment by the Governing Body of Member Locality of new Board members (e.g., Board term expires December 31, but the appointing Governing Body of a Member Locality does not meet until the following January to appoint new Board members).

ARTICLE VI. OFFICERS

1. The Board shall elect from its directors a Chairman and a Vice Chairman^[6]. The director elected to the office of chairman shall alternate each term of office from one Member Locality to another Member Locality, beginning with the County.

2. The term of office for the officers shall be for the calendar year^[7] in which they are elected, and shall continue until their successors are elected.

3. The duties of the Chairman shall be to preside at meetings of the Authority; to prepare the agenda for any and all meetings, and to make a copy of such agenda available to the Secretary for the purpose of providing notice of special meetings as hereinafter provided; to call special meetings; to call special elections; to appoint committees as may be deemed appropriate to carry out the intents and purposes of the Authority; to be ex officio a member of all committees; to sign, with the Secretary or any other proper officer of the Authority authorized by the Board, any documents or instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer of the Authority, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of chairman and such other duties as may be prescribed by the Board from time to time. The Chairman shall have an equal vote with the other directors, and shall not have a second, tie-breaking vote on any question.

4. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties imposed upon the Chairman and exercise the powers granted to the Chairman, including without limitation those duties and powers set forth in these Bylaws.^[8] The director elected to the office of vice chairman shall not be from the same Member Locality as that of the Chairman.^[9]

5. The Board shall appoint a Secretary and a Treasurer from the Authority's staff, which may include staff provided by a Member Locality or other persons employed or contracted by the Authority.^[10] The offices of Secretary and Treasurer may be held

⁶08/09/2010: Vice Chairman inserted. Offices of Secretary and Treasurer shall be appointed by the Board from the Authority's staff.

⁷12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

⁸08/09/2010: Entire new paragraph added.

⁹03/14/2016: New sentence added to be consistent with the intent of rotating of the chairman office as provided in paragraph 1 of Article VI ("Officers").

¹⁰02/14/2011: The Authority's staff may include staff provided by a Member Locality or other

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by the same person.^[11,12] If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office.^[13]

a. The duties of the Secretary shall be to take the minutes of the meetings of the Board; to have custody of all records of the Authority; to have custody of the Seal of the Authority and to ensure that the Seal of the Authority is affixed to all documents or instruments, the execution of which on behalf of the Authority under its Seal is duly authorized by the Board; to sign with the Chairman (or the Vice Chairman, as the case may be)^[14] any documents or instruments which the Board has authorized to be executed; to ensure that all notices are duly given as required by law, these Bylaws or by the Board; to call meetings of the Board to order in the absence of the Chairman and the Vice Chairman,^[15] and thereupon to conduct an election for a temporary presiding officer for that meeting; and in general to perform all duties incident to the office of Secretary^[16] and such other duties as from time to time may be assigned by the Board. In the absence of the Secretary, the Chairman shall appoint a director or alternate director or shall direct a member of the Authority's staff to be^[17] responsible for the preparation of detailed minutes of any meeting.

b. The duties and authority of the Treasurer shall include: (a) the duty to keep suitable records of all financial transactions of the Authority; (b) the authority to arrange for the preparation of any audits of the financial records of the Authority, as may be directed by the Board; (c) the duty and authority to have charge and custody of all funds and arrange for their investment and deposit in the name of the Authority when authorized by the Board; (d) the duty and the authority, in the absence of the Secretary, to perform all duties of the

persons employed or contracted by the Authority.

¹¹08/09/2010: Secretary and Treasurer shall be appointed by the Board from the Authority's staff.

¹²02/14/2011: Corrected capitalization of Secretary and Treasurer.

¹³02/14/2011: Added "If a person serving as Secretary or Treasurer ceases to be staff of a Member Locality, such person shall not be disqualified from serving as Secretary or Treasurer and shall continue to serve the remainder of the term of office unless such person is sooner removed or resigns from such office."

¹⁴08/09/2010: Reference to Vice Chairman added.

¹⁵08/09/2010: Reference to Vice Chairman added.

¹⁶12/10/2012: Corrected capitalization of Secretary.

¹⁷08/09/2010: Reference to the Authority's staff added.

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Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence^[18]; and (e) in general, the duty and the authority^[19] to perform all the duties incident to the office of Treasurer^[20] and such other duties as from time to time may be assigned by the Board. The Treasurer shall give bond in such sum as may be fixed by the Board with surety to be approved by the Board. The cost of such surety shall be paid by the Authority.

ARTICLE VII. ELECTIONS OR APPOINTMENT^[21] OF OFFICERS

1. Regular elections or appointment of officers shall be held at the regular meeting of the Board in January of each year.^[22]

2. Special elections of officers in order to fill vacancies or to fill newly created offices shall be held (i) at a regular meeting duly called or (ii) at a special meeting designated by the Chairman, but only after notice of such special meeting, as provided in paragraph 3 of Article VIII^[23], has been given.^[24]

ARTICLE VIII. MEETINGS

1. The Board shall determine the times and places of its regular meetings, but shall meet at least, for its annual meeting, as set forth in Paragraph 2 below. Regular meetings of the Board shall be open to the public (unless otherwise provided under Virginia Code § 2.2-3711, as amended or successor provision).^[25] Regular meetings shall be held in the City or in the County, upon call of the Chairman or as otherwise provided in these Bylaws. At a regular meeting, any business may be

¹⁸01/09/2012: Added that in the absence of the Secretary, the Treasurer shall perform all duties of the Secretary, except for those certain other duties which the Chairman, under the Bylaws, delegates to a director, alternate director, officer or staff member in the Secretary's absence (e.g., duties set forth in paragraph 5(a) of Article VI).

¹⁹01/09/2012: Added "the duty and the authority" for parallel sentence structure.

²⁰12/10/2012: Corrected capitalization of Treasurer.

²¹12/10/2012: Added "Appointment" to header because the offices of Secretary and Treasurer are appointed, not elected.

²²12/10/2012: Changed election/appointment date from the July regular meeting of the Board to the January regular meeting of the Board.

²³12/10/2012: Added cross-reference.

²⁴02/14/2011: Requests for special meetings shall be in writing.

²⁵12/10/2012: Regular meetings are open to the public, unless otherwise permitted by Virginia FOIA. See Va. Code § 2.2-3711.

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brought before the Board, whether or not that business is set forth in the notice of regular meeting. In the event that the date of any regular meeting determined by the Board is a date on which either the City's administrative offices or the County's administrative offices are closed for business, the regular meeting shall be held on the next date on which both the City's administrative offices and the County's administrative offices are open for business.^[26] At the regular meeting of the Board in January, the Board shall elect or appoint its officers to serve for that calendar year.^[27]

2. The annual meeting of the Board shall take place at the regular meeting of the Board in July of each year, at such place, time, and date as may be established by the Board or the Chairman. Each Member Locality shall make their appointments prior to such annual meeting so that the membership of the Board will be complete for such annual meeting.^[28, 29]

3. Special meetings of the Board may be called by the Chairman at the request of (a) any two (2) directors; (b) two (2) alternate directors; or (c) one (1) director and one (1) alternate director, so long as those two (2) persons requesting the special meeting represent both Member Localities.^[30] Such request shall be in writing, which may be by email to the Chairman at the email address of record,^[31] and shall specify the time and place of the special meeting and the matters to be considered at the special meeting. No matter not specified in the notice of special meeting shall be considered at such special meeting unless all directors (or an alternate director acting in lieu of an absent director) of the Board are present. Special meetings shall be open to the public (unless otherwise permitted under Virginia Code § 2.2-3711, as amended or successor provision).^[32]

4. Notices of both regular and special meetings shall be mailed by the Secretary to each member of the Board not less than three (3) business days before any such meeting; and notices of special meetings shall state the purposes thereof.

²⁶ 03/12/2012: Entire new sentence added.

²⁷ 12/10/2012: Officers are elected or appointed at the January regular meeting of the Board.

²⁸ 12/10/2012: Deleted election/appointment of officers at the July regular meeting.

²⁹ 03/12/2012: Entire new sentence added.

³⁰ 08/09/2010: Clarification that directors or alternate directors representing two Member Localities may request a special meeting.

³¹ 02/14/2011: Clarification that the request must be in writing, which may include an email to the Chairman at the email address of record. See Va. Code § 1-257.

³² 12/10/2012: Special meetings are open to the public unless otherwise permitted by Virginia FOIA. See Va. Code § 2.2-3711.

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All notices required herein shall state the date, time, and location of the meeting and shall be delivered by hand, United States mail, or a private courier service which provides evidence of receipt as part of its service to the address of record of all directors and alternate directors. A notice given hereunder shall be deemed given on the date of hand delivery, deposit with the United States Postal Service properly addressed and postage prepaid, or delivery to a courier service properly addressed with all charges prepaid, as appropriate. Any notice required herein may be waived in writing by the party entitled to such notice, and such waiver may specify that notice may be given to such party electronically (including without limitation by email or access to a website) in lieu of other means of delivery.

At the time that any such notice is given to the directors and alternate directors, a copy of such notice shall be posted (i) in a prominent location at which notices are regularly posted, and (ii) at the office of the clerk of the Authority, currently at 427 Patton Street, Room 428, Danville, Virginia. A copy of any agenda materials or other information included with the notice to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, et seq., as amended) shall be posted or made available with the copy of such notice. Notice may also be posted electronically on the Authority's website or otherwise, but such posting shall not be required.

At least one (1) copy of the agenda materials or other information given at the meeting to the directors and alternate directors (other than materials exempt from disclosure under The Virginia Freedom of Information Act, Virginia Code " 2.2-3700, et seq., as amended) shall be made open and available for inspection at the meeting.

Attendance of a director or alternate director at a meeting shall constitute a waiver of notice of such meeting, except where a director or alternate director attends for the express purpose of objecting to the sufficiency of the notice given or to the lack of notice.^[33]

5. Formal action shall be taken by the Board only at open meeting sessions, and such sessions^[34] shall be open to the public.

6. The vote on the adoption of every resolution, any proposals creating a liability, or for the appropriation or expenditure of funds shall be by yeas or nays, and whenever the vote is not unanimous, the names of the directors (or alternate

³³06/14/2010: Entire paragraph revised.

³⁴12/10/2012: Clarification for open sessions of open meetings.

directors, where permitted under these Bylaws) voting for and of those voting against such action shall be entered upon the minutes.

7. Unless otherwise provided, procedure at meetings shall follow Robert's Rules of Order as then revised.

8. When approved, all minutes shall be signed by the Secretary and the presiding officer of the particular meeting.

9. All actions of the Board requiring the approval of an expenditure will be accompanied by a budget reference and/or funding source.

10. No item will be added to the agenda of a Board meeting without the unanimous consent of the Board members present.

ARTICLE IX. REQUIRED REPORTS

1. Annual Reports. The Board shall report to the Governing Body of each Member Locality annually, on or before the last March meeting of the Governing Body, on the activities of the Authority. In addition to oral presentation at the meeting, a written annual report shall be provided prior to the meeting and shall contain, at a minimum, the following information:

- a. A financial update through December 31 of the current fiscal year;
- b. After completion of the first fiscal year, an audited financial report showing expenditures and revenues and a statement showing financial condition at the end of the preceding fiscal year;
- c. A written report, approved by the Board, of the activities and accomplishments of the Authority and recommendations regarding future activities of the Authority; and
- d. A list of tenants, purchasers or other persons occupying The Cyber Park of Danville and Pittsylvania County or any other regional industrial facilities developed by the Authority.

2. Special Reports. Upon written request of the Governing Body of any Member Locality, the Board shall report to such Governing Body within thirty (30) days of receipt of such request or within a longer period if so provided in such request. The special report shall describe the activities and financial status of the Authority within the six (6) month period immediately preceding the request, or as otherwise

specified in the request and shall be furnished to each Member Locality. A written report shall be provided if requested.

ARTICLE X. FUNDING

Funding of the Authority shall be by appropriation as decided from time to time by the Governing Bodies of the Member Localities and from such other sources as are identified in the Agreement.

ARTICLE XI. STAFF

The Board may hire such employees as are necessary to accomplish the purposes and powers of the Authority.

ARTICLE XII. OFFICIAL SEAL

The Seal of the Authority shall show the name of the Authority, the name of the Commonwealth, and the year of its formation; i.e., "DANVILLE-PITTSYLVANIA REGIONAL INDUSTRIAL FACILITY AUTHORITY - VIRGINIA - 2001."

ARTICLE XIII. FISCAL YEAR

The fiscal year of the Authority shall be from July 1 until June 30 of the following year.

ARTICLE XIV. AMENDMENTS

Except as otherwise provided by law, these Bylaws may be amended, repealed, or altered, in whole or in part, by a majority vote of the Board, at any regular meeting of the Board, or at any special meeting where such action has been announced in the call and notice of such meeting; however, instead of the time frame described in paragraph 3 of Article VIII above, at least one (1) week advance written notice of such proposed amendment, repeal or alteration shall be given the directors and alternate directors.

The undersigned hereby certify that the foregoing are the Amended and Restated Bylaws adopted by the Board of Directors at its monthly meeting held August 13, 2007, revised at its monthly meetings held June 14, 2010, August 9, 2010, February 14, 2011, April 11, 2011, January 9, 2012, March 12, 2012, December 12, 2012, February 11, 2013, ~~and~~ February 9, 2015, and March 14, 2016 and last revised at its monthly meeting held ~~March~~ June 14, ~~2016~~ 2021^[35]

³⁵06/14/2010, 08/09/2010, 02/14/2011, 04/11/2011, 01/09/2012, 03/12/2012, 12/10/2012, 02/11/2013, 02/09/2015, 03/14/2016, 06/14/2021: Updated references to monthly meetings.

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Secretary

** The bracketed footnotes and annotations do not constitute a part of these Bylaws and are provided for convenience only.^[36]*

³⁶02/14/2011: Footnotes and annotations do not constitute a part of the Bylaws and are for convenience only.