

**LUBBOCK REESE REDEVELOPMENT AUTHORITY  
MEETING AGENDA OF THE EXECUTIVE COMMITTEE  
OF THE BOARD OF DIRECTORS**

Date: Wednesday, October 20, 2021

Time: 11:30 p.m.

Place: Reese Technology Center, LRRR Board Room, 9801 Reese Blvd, Suite 200, Lubbock, TX 79416

**EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

<b>AGENDA ITEM</b>	<b>TAB</b>	<b>SPEAKER</b>
Call the meeting to order		Steve Verett
1. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters: <ul style="list-style-type: none"><li>a. Executive Director</li><li>b. Manager of Business Development</li><li>c. Manager of Accounting</li><li>d. Manager of Operations</li><li>e. Operations Lead</li><li>f. Service Technician</li><li>g. Service Technician</li><li>h. Administrative Coordinator</li><li>i. Administrative Assistant</li><li>j. Board of Directors</li></ul>	TAB 1	Steve Verett
Adjourn the meeting		Steve Verett

Lubbock Reese Redevelopment Authority (LRRR) will post this meeting agenda on its front doors and on its website at <http://www.reesetechnologycenter.com/agendas/> by Friday, October 15, 2021, by 5:00 p.m.

by:   
Lacy Elliott, Administrative Coordinator

The LRRR Board meetings are available to all persons regardless of disability. To notify the LRRR of your attendance or if you require special assistance, please contact them at 806-885-6592 or write Reese Technology Center, 9801 Reese Blvd., Suite 200, Lubbock, Texas 79416 at least 48 hours in advance of the meeting.

**AMENDED BYLAWS**  
**OF**  
**LUBBOCK REESE REDEVELOPMENT AUTHORITY**

These Bylaws (hereinafter called the Bylaws) govern the affairs of Lubbock Reese Redevelopment Authority (hereinafter called the Authority), a political subdivision of the State of Texas, organized as a governmental unit under Chapter 101, Civil Practice and Remedies Code and Subtitle B, Title 4, Chapter 3501, of the Special District Local Laws Code (hereinafter called the Chapter).

**ARTICLE 1.**

**OFFICES**

**1.01 Principal Office.** The Authority's principal office in the State of Texas shall be located at 9801 Reese Blvd., Suite 200, Lubbock, Texas 79416. The Authority may have such other offices, in Texas or elsewhere, as the Board of Directors may determine. The Board may change the location of any office of the Authority.

**1.02 Registered Office and Registered Agent.** The Authority shall comply with the requirements of the Chapter and maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical to the Authority's principal office in Texas. The Board may change the registered office and the registered agent as permitted in the Act.

**ARTICLE 2.**

**PURPOSE**

**2.01 Purpose.** The Authority is created to undertake projects necessary or incidental to the industrial, commercial, or business development, redevelopment, maintenance, and expansion of new and existing business on the property, now known as Reese Technology

Center and formerly known as Reese Air Force Base.

### **ARTICLE 3.**

#### **BOARD OF DIRECTORS**

**3.01** The affairs of the Authority shall be managed, operated, and controlled by the Board of Directors (hereinafter called the Board).

**3.02 Number of Directors.** The number of Directors shall be seven (7).

**3.03 Appointment of Directors and Tenure of Directors.** Pursuant to section 3501.051 of the Texas Special District Local Laws Code, the Board shall be comprised of:

- (a) Five (5) Directors appointed by the City of Lubbock, Texas City Council from a list of persons recommended by the Board;
- (b) One (1) Director appointed by the County of Lubbock, Texas Commissioners Court from a list of persons recommended by the Board; and
- (c) One (1) Director who will be the Executive Director of the South Plains Association of Governments (hereinafter called SPAG); and
- (d) The persons recommended by the Board under Subdivisions (a) and (b), above, should have experience in real estate, finance, manufacturing, agriculture, or general business.
- (e) The Directors shall serve for a term of four (4) years. Each Director shall hold office until a successor is elected and qualifies. Except as provided by Subsection (f), a Director may be appointed to succeed himself or herself as Director for one (1) additional term of four (4) years.
- (f) A Director appointed to fill a vacancy for an unexpired term shall serve for the remainder of that term and may be appointed as the Director's own successor for not more than two full four (4) year terms.

**3.04 Board Vacancies.** The Board shall fill any vacancies in the same manner as the

original appointment. A vacancy for an unexpired term is for the remainder of the term only.

**3.05 Advisory Board Members.** The Board shall determine the need and extend invitations to persons, organizations, and agencies that the Board may vote as necessary to serve in an advisory capacity. Any Advisory Board member will not be entitled to vote at any meetings of the Board.

**3.06 Annual Meeting.** The annual meeting of the Board shall be held in October of each year at the Authority's principal office in Texas.

**3.07 Regular Meetings.** The Board shall meet each month, unless the President determines that there shall not be a meeting, but under no circumstances shall the Board meet less than nine (9) times per year.

**3.08 Special Meetings.** Special Board meetings may be called by, or at the request of, the President or any two (2) Directors. A person or persons authorized to call special meetings of the Board may fix any place within Texas as the place for holding a special meeting. The person or persons calling a special meeting shall inform the secretary of the Board of the information to be included in the notice of the meeting. The secretary of the Board shall give notice to the Directors pursuant to Section 11.01.

**3.09 Notice of Meetings.** Notice of the time, place, and purpose of any regular meeting of the Board shall be served upon each Director pursuant to Section 11.01, not less than five (5) calendar days before each meeting. Notice of special meetings shall be served pursuant to Section 11.01 no less than seventy-two (72) hours before such meetings. Any such notice may be expressly waived by any Directors either before or at the meeting for which notice has been waived.

**3.10 Public Notice.** All meetings of the Board at which its business will be conducted



shall be held in public. Participation in the meetings by any individual, excepting members, shall be at the discretion of the Board. Any member of the public desiring to so participate shall notify the President of the Board before the meeting of the subject he/she wishes to address. Meetings shall be held and conducted in compliance with the requirements of the Texas Open Meetings Act, Texas Government Code Subsection 551.001 et seq.

**3.11 Quorum.** At all meetings of the Board, a majority of its total Directors shall constitute a quorum required to transact business, but less than a quorum may adjourn a meeting from time to time without further notice until a quorum is present. In determining a quorum, the number of Directors shall be considered that number which are then duly serving as Directors of the Board. Any vacancies which may exist shall not be counted in determining the total number of Directors.

**3.12 Voting.** Each Director of the Board, other than any Advisory Board member, shall be entitled to one vote, and any act of a majority of the Directors present and voting at the Board meeting shall constitute the act of the Board. Attendance and voting by proxy shall be prohibited.

**3.13 Duties of Directors.** Directors shall discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the Authority's best interest and that are not unlawful. In this context, the term ordinary care means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging any duty imposed or power conferred on directors, Directors may, in good faith, rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Authority or another person that has been prepared or presented by a variety of persons, including officers and employees of the

Authority, professional advisors or experts such as accountants or legal counsel. A Director is not relying in good faith if he or she has knowledge concerning a matter in question that renders reliance unwarranted.

**3.14 Duty to Avoid Improper Distributions.** Directors who vote for or assent to improper distributions are jointly and severally liable to the Authority for the value of improperly distributed assets, to the extent that, as a result of the improper distribution or distributions, the Authority lacks sufficient assets to pay its debts, obligations, and liabilities. Any distribution made when the Authority is insolvent, other than in payment of its debts, or any distribution that would render the Authority insolvent, is an improper distribution. A distribution made during liquidation without payment and discharge of or provision for payment and discharge of all known debts, obligations, and liabilities is also improper. Directors present at the Board meeting at which the improper action is taken are presumed to have assented, unless they dissent in writing. The written dissent must be filed with the secretary of the Board before adjournment of the meeting in question or mailed to the secretary by registered mail immediately after adjournment.

A Director is not liable if, in voting for or assenting to a distribution, the Director (1) relies in good faith and with ordinary care on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by one or more officers or employees of the Authority, legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or a committee of the Board of which the Director is not a member; (2) while acting in good faith and with ordinary care, considers the Authority's assets to be at least that of their book value; or (3) in determining whether the Authority made adequate provision for paying,

satisfying, or discharging all of its liabilities and obligations, relied in good faith and with ordinary care on financial statements or other information concerning a person who was or became contractually obligated to satisfy or discharge some or all of these liabilities or obligations. Furthermore, Directors are protected from liability if, in exercising ordinary care, they acted in good faith and in reliance on the written opinion of an attorney for the Authority.

Directors held liable for an improper distribution are entitled to contribution from persons who accepted or received the improper distributions knowing they were improper. Contribution is in proportion to the amount received by each such person.

**3.15 Actions of Board of Directors.** The Board shall try to act by consensus. However, if a consensus is not available, the vote of a majority of Directors present and voting at a meeting at which a quorum is present is enough to constitute the act of the Board, unless the act of a greater number is required by law or by some other provision of these Bylaws. A Director who is present at a meeting and abstains from a vote is not considered to be present and voting for the purpose of determining the Board's decision. The Board shall operate and conduct its business in accordance with Robert's Rules of Order Newly Revised.

**3.16 Compensation.** Directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses reasonably incurred in the performance of their duties as directors.

**3.17 Resignation and Removal of Directors.** Any Director may resign at any time by giving written notice to the Secretary/Treasurer of the Board. In the event of the resignation, death, or removal of any Director, the vacancy shall be filled as described in Section 3.04. Due to the very important work of the Board, regular attendance at all regular and special meetings of the Board is encouraged of all Directors. The Board shall therefore follow the following policy



on attendance:

- (a) A Director who has three (3) consecutive unexcused absences during any calendar year from either a regular or special meeting of the Board may be removed from his position as a Director of the Board.
- (b) A Board Director who, for any reason, is absent from 50% of the regular or special meetings of the Board during any calendar year may be removed from his position as a Director of the Board.
- (c) An absence may be excused by the Board for any of the following reasons:
  - (1) Illness of the Director.
  - (2) Illness, death or hospitalization of a family member.
  - (3) Jury duty.
  - (4) Out of town travel related to the Director's outside employment or business of the Authority.
- (d) An absence from a special meeting of the Board may be excused by the Board for any of the reasons set forth in Subsection (c) of this Section and in addition thereto a Director may be excused from attendance at a special meeting where a previous commitment prevents his attendance at such special meeting.
- (e) Any request for an excused absence must be in writing and delivered to the Secretary/Treasurer before the scheduled meeting or within seven days after the scheduled meeting.
- (f) All excused absences of a Director shall be duly recorded in the minutes of the Authority. Absences shall be reviewed quarterly by the Board.

In addition, a Director may be removed for cause as determined by a majority of the



Board in accordance with these Bylaws or local, state, and federal law. The grounds for removal of a Director are:

- (a) Inefficiency in office;
- (b) Nonfeasance or malfeasance in office;
- (c) The inability, because of illness or disability, to discharge the Director's duties of office during a substantial part of the term for which the Director is appointed;
- (d) The Director knowingly acting as surety for a business entity that has work, business, or a contract with the Authority;
- (e) The Director knowingly acting as surety on any official bond required of an officer of the Authority; or
- (f) The Director knowingly violating Section 8.03 of these Bylaws regarding Conflicts of Interest.

Members in violation shall be provided written notification from the President of the Board regarding the occurrence of the infraction, or discovery of the possible violation, which may be grounds for removal. Directors receiving such notice shall have ten (10) working days to provide a written response. Reasonable excuses, submitted in accordance with these Bylaws, will be considered in review of this provision. A Director is entitled to a hearing before the Board, if, before the 11th day after the date the statement is received, the Director requests a hearing. The Director may be represented by counsel at the hearing. At the hearing, the Board shall confirm the removal of the Director if the Board finds that the charges are true. A removal by the Board is by a majority vote of the other Directors.

#### **ARTICLE 4.**

#### **OFFICERS**

**4.01 Officer Positions.** The Authority's officers shall be a president, a vice president, and a secretary/treasurer. The Board may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions.

**4.02 Election and Term of Office.** The Board shall elect the officers of the Authority. The President and Vice President shall be elected from members serving as directors of the Board. The Secretary/Treasurer, however, may be elected from qualified individuals who do not serve as members of the Board of Directors. The term of each office shall always be one (1) year; provided, however, that they shall continue to serve until the election of their successors. Elections shall be held at the annual meeting.

**4.03 Vacancies.** Vacancies in any office which occur by reason of death, resignation, disqualification, removal, or otherwise, may be filled by the Board for the unexpired portion of the officer's term, in the same manner as other officers are elected.

**4.04 Duties of President.** The president is the Authority's chief executive officer. He or she shall supervise and control all of the Authority's business and affairs and shall preside at all meetings of the Board. The president may execute any deeds, mortgages, bonds, contracts or other instruments that the Board authorizes to be executed. However, the president may not execute instruments on the Authority's behalf if this power is expressly delegated to another officer or agent of the Authority by the Board, these Bylaws, or statute. The president shall perform other duties prescribed by the Board and all duties incident to the office of president.

**4.05 Duties of Vice President.** When the president is absent or in the event of his or her inability to act, a vice president shall perform the President's duties. When acting in the President's place, the vice president has all the powers of, and is subject to all the restrictions on, the president. A vice president shall perform other duties as assigned by the president or Board.

**4.06 Duties of Secretary/Treasurer.** The secretary/treasurer shall:

- (a) Handle the general correspondence of the Authority and shall send all notices as provided in the bylaws or as required by law.
- (b) Take minutes of the meetings of the Directors and the Board and keep the minutes as part of the Authority's records and shall see that these minutes are distributed to the Directors within a reasonable period of time after each meeting.
- (c) Maintain custody of the Authority's records and seal.
- (d) Affix the Authority's seal to all documents as authorized.
- (e) Keep a register of the mailing address of each Director, officer, and employee of the Authority.
- (f) Have charge and custody of, and be responsible for, all the Authority's funds and securities.
- (g) Receive and give receipts for monies due and payable to the Authority from any source.
- (h) Deposit all monies in the Authority's name in banks, trust companies, or other depositories as these Bylaws provide or as the Board or president directs.
- (i) Write checks and disburse funds to discharge the Authority's obligations.
- (j) Maintain the Authority's financial books and records.
- (k) Prepare financial reports at least annually and present the reports during the annual meeting for review and approval.
- (1) If the Board requires, give a bond for faithfully discharging his or her duties in a sum and with a surety as determined by the Board. The cost of the bond shall be the Authority's expense.



- (m) Perform other duties as assigned by the president or the Board.
- (n) Perform all of the duties incident to the office of secretary/treasurer.

The Secretary/Treasurer may, upon approval of the Board of Directors, delegate responsibility for routine acts to the Executive Director.

**4.07 Compensation.** Officers shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their duties hereunder.

## **ARTICLE 5.**

### **STAFF SUPPORT**

**5.01 Executive Director.** The Authority may employ an Executive Director. The Executive Director, if so employed, shall serve as Chief Administrative Officer of the Authority and shall oversee the day-to-day operations and administrative functions of the Authority. The Executive Director shall report to the Board and keep the Board fully informed as to his or her duties. In addition, the Executive Director shall develop policies and procedures for the Authority including financial, accounting, and purchasing policies and procedures, which policies and procedures aforementioned shall become effective only after approval by the Board of Directors.

**5.02 Other Employees and Agents.** The Authority may employ such full or part-time employees as needed to carry out the programs of the Authority, provided however, that such positions have been approved by the Board. These employees shall perform those duties as are assigned to them by the Executive Director. The Executive Director shall hire, direct, and control the work of all Authority employees and shall prescribe the duties, tenure, and compensation of each person employed. The Board may appoint and determine the duties, tenure, qualifications,

compensation, and removal of agents, professional advisors, and counselors, including financial consultants, accountants, attorneys, architects, engineers, appraisers, and financing experts, as are considered necessary or advisable.

**5.03 Benefits.** To the extent that the Board hires an Executive Director or other employees, the Board may establish a fringe benefit package for such employees to include, by way of examples and not by way of limitations, health, dental and life insurance and worker's compensation insurance and a retirement package. Such benefits shall be included in the annual operating budget approved by the Board. Employees of the Authority are eligible to participate in the Texas County and District Retirement System in accordance with the Chapter.

## **ARTICLE 6.**

### **CONTRACTS FOR SERVICES**

**6.01 Authorization.** The Authority may contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks of work which will aid or assist the Board in the discharge and performance of its duties. However, no such contract shall ever be entered into which seeks or attempts to divest the Board of Directors of its discretion and policy making functions.

## **ARTICLE 7.**

### **COMMITTEES**

**7.01 Establishing Committees.** The Board may adopt a resolution establishing one or more committees delegating specified authority to a committee, and appointing or removing members of a committee. A committee shall include two or more Directors and may include persons who are not directors. The Board shall not delegate any of its management authority to a committee. The Board may establish qualifications for membership on a committee. The Board

may delegate to the president its power to appoint and remove members of a committee. Establishing a committee shall not relieve the Board, or any individual Director, of any responsibility imposed by these Bylaws or otherwise imposed by law. No committee has the authority of the Board to:

- (a) Adopt a plan of merger or of consolidation with another corporation.
- (b) Authorize the sale, lease, exchange, or mortgage of all or substantially all of the Authority's property and assets.
- (c) Authorize voluntary dissolution of the Authority.
- (d) Revoke proceedings for voluntary dissolution of the Authority.
- (e) Adopt a plan for distributing the Authority's assets.
- (f) Amend, alter, or repeal these Bylaws.
- (g) Elect, appoint, or remove a member of a committee or a Director or officer of the Authority.
- (h) Approve any transaction to which the Authority is a party and that involves a potential conflict of interest as defined in paragraph 8.03, below.
- (i) Take any action outside the scope of authority delegated to it by the Board.
- (j) Take final action on a matter that requires the approval of the Board.

**7.02 Term of Office.** Each committee member shall continue to serve on the committee until the next annual meeting and until a successor is appointed. However, a committee member's term may terminate earlier if the committee is dissolved, or if the member dies, ceases to qualify, resigns, or is removed as a member. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated



committee member's term.

**7.03 Chair and Vice-Chair.** One member of each committee shall be designated as the committee chair, and another member of each committee shall be designated as the vice-chair. The chair and vice-chair shall be appointed by the president. The chair shall call and preside at all meetings of the committee. When the chair is absent, cannot act, or refuses to act, the vice-chair shall perform the chair's duties. When a vice-chair acts for the chair, the vice-chair has all the powers of, and is subject to all the restrictions on, the chair.

**7.04 Notice of Meetings.** Written or printed notice of a committee meeting shall be delivered to each member of a committee pursuant to Section 11.01 not less than five (5) nor more than thirty (30) days before the date of the meeting. All meetings of a committee, which constitute a quorum of the Board or which shall make recommendations to the Board on matters to be considered by the Board, shall be open to the public. Such meetings shall be held and conducted in compliance with the requirements of the Texas Open Meetings Act, Texas Government Code Subsection 551.001 et seq. Notice of a meeting, together with the agenda for such meetings, shall be posted in a place readily available to the general public at least seventy-two (72) hours preceding the scheduled time of the meetings, provided, however, any discussion by the committee concerning legal matters, real estate, contract negotiations, and/or personnel, shall be held in a closed session but any vote on such matters discussed in closed session shall be in open session.

**7.05 Quorum.** One-half of the number of committee members constitutes a quorum for transacting business at any meeting of the committee. If there is a presence of less than a quorum, the meeting shall be adjourned until such time as a quorum is present.

**7.06 Actions of Committees.** Committees shall try to take action by consensus.

However, if a consensus is not available, the vote of a majority of committee members present and voting at a meeting at which a quorum is present is enough to constitute the act of the committee unless the act of a greater number is required by statute or by some other provision of these Bylaws. A committee member who is present at a meeting and abstains from a vote is not considered to be present and voting for the purpose of determining the act of the committee.

**7.07 Proxies.** A committee member may not vote by proxy.

**7.08 Compensation.** Committee members shall not receive salaries for their services, but shall be reimbursed for any actual and necessary expenses incurred in the performance of committee service.

**7.09 Rules.** Each committee may adopt its own rules, consistent with these Bylaws or with other rules that may be adopted by the Board.

## **ARTICLE 8.**

### **TRANSACTIONS OF AUTHORITY**

**8.01 Contracts.** The Board may authorize any officer or agent of the Authority to enter into a contract or execute and deliver any instrument in the name of, and on behalf of, the Authority. This authority may be limited to a specific contract or instrument, or it may extend to any number and type of possible contracts and instruments.

**8.02 Deposits.** All the Authority's funds shall be deposited to the credit of the Authority in banks, trust companies, or other depositories that the Board selects.

**8.03 Potential Conflicts of Interest.** All Board Directors shall conduct themselves so as to avoid real or apparent conflicts with the activities, policies, operations, and interest of the Authority.

If a Board member has a substantial interest in a business entity or in real property, the

Board member shall file, before a vote or decision on any matter involving the business entity or the real property, an affidavit stating the nature and extent of the interest and shall abstain from further participation in the matter if:

- (1) in the case of a substantial interest in a business entity, the action on the matter will have a special economical effect on the business entity that is distinguishable from the effect on the public; or
- (2) in the case of a substantial interest in real property, it is reasonably foreseeable that an action on the matter will have a special economic effect on the value of the property, distinguishable from its effect on the public.

The affidavit must be filed with the Secretary/Treasurer of the Authority. If a Board member is required to file and does file such an affidavit, the official is not required to abstain from further participation in the matter requiring the affidavit if a majority of the members of the Board are likewise required to file and who do file affidavits of similar interests on the same official action.

A person has a substantial interest in a business entity if:

- (1) the person owns 10 percent or more of the voting stock or shares of the business entity or owns either 10 percent or more of \$5,000 or more of the fair market value of the business entity; or
- (2) funds received by the person from the business entity exceed 10 percent of the person's gross income for the previous year.

A person has a substantial interest in real property if the interest is an equitable or legal ownership with a fair market value of \$2,500 or more.

A Board member is considered to have a substantial interest if a person related to the



official in the first degree by consanguinity (blood) or affinity (marriage) has a substantial interest.

Members of the Board will neither solicit nor accept for personal benefit or the benefit of their immediate family, gratuities, favors, loans or anything of monetary value from contractors, potential contractors, or parties to the sub-agreements. All such offers must be reported to a Director of the Board in writing within forty-eight (48) hours.

All violations of the conflict of interest provisions contained in these Bylaws shall subject the current Board member to the provisions in these Bylaws for removal for cause.

**8.04** As long as the Authority exists, and except with the Board's prior approval, no Director, officer, or committee member of the Authority may:

- (a) Do any act in violation of these Bylaws or a binding obligation of the Authority.
- (b) Do any act with the intention of harming the Authority or any of its operations.
- (c) Do any act that would make it impossible or unnecessarily difficult to carry on the Authority's intended or ordinary business.
- (d) Receive an improper personal benefit from the operation of the Authority.
- (e) Use the Authority's assets, directly or indirectly, for any purpose other than carrying on the business.
- (f) Wrongfully transfer or dispose of Authority property, including intangible property such as goodwill.
- (g) Use the Authority's name (or any substantially similar name) or any trademark or trade name adopted by the Authority, except on behalf of the Authority in the ordinary course of its business.
- (h) Disclose any of the Authority's business practices, trade secrets, or any other

information not generally known to the business community to any person not authorized to receive it.

8.05 The Board shall not enter into any agreement with a former member of the Board for a period of two (2) years following the former member leaving the Board. This prohibition includes any agreement, which provides any personal benefit or any benefit to their immediate family, gratuities, favors, loans or anything of monetary value, except the former director may be reimbursed for their actual expenses reasonably incurred in the performance of any matter approved by the Authority. The Board may waive this prohibition as to a specific matter by a majority vote of the Board. This prohibition shall not prevent a former member of the Board from being appointed to and serving as an Advisory Board member.

## **ARTICLE 9.**

### **BOOKS AND RECORDS**

9.01 Required Books and Records. The Authority shall keep correct and complete books and records of account. The books and records include:

- (a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Authority, including but not limited to any statement of change of registered office or registered agent.
- (b) A copy of all bylaws, including these Bylaws, and any amendment versions or amendments to them.
- (c) Minutes of the proceedings of the Board and committees.
- (d) A list of the names and addresses of the Directors, officers, and any committee members of the Authority.
- (e) A financial statement showing the Authority's assets, liabilities, and net worth at

the end of the three most recent fiscal years.

- (f) A financial statement showing the Authority's income and expenses for the three most recent fiscal years.
- (g) All rulings, letters, and other documents relating to the Authority's federal, state, and local tax status.
- (h) The Authority's federal, state, and local tax information or income tax returns for each of the Authority's three most recent tax years.

**9.02 Inspection and Copying.** Any Director, officer, or committee member of the Authority may inspect and receive copies of all the books and records required to be kept under the Bylaws. Such a person may, by written request, inspect or receive copies if he or she has a proper purpose related to his or her interest in the Authority. He or she may do so through his or her attorney or other duly authorized representative. The inspection may take place at a reasonable time, no later than five working days after the Authority receives a proper written request. The Board shall establish reasonable copying fees, which shall cover the cost of materials and labor but shall not exceed 25 cents per page. The Authority shall provide requested copies of books or records no later than five working days after receiving a proper written request.

## **ARTICLE 10.**

### **FISCAL YEAR**

**10.01** The Authority's fiscal year shall begin on the first day of October and end on the last day in September in each year.

## **ARTICLE 11.**

### **NOTICES**



**11.01 Notice by Mail, Telephone, Facsimile, E-Mail, or Personal Communication.**

Any notice required or permitted by these Bylaws to be given to a Director, officer, or member of a committee of the Authority may be given by mail, telephone, facsimile, e-mail, or personal communication. If mailed, a notice is deemed delivered when deposited in the mail addressed to the person at his or her address as it appears on the Authority's records, with postage prepaid. If given by electronic means, a notice is deemed delivered when sent to the person at his or her e-mail address or facsimile number as they appear on the Authority's records. If given by telephonic or personal communication, a notice is deemed delivered when the Director, officer, or member of a committee of the Authority is spoken to by the President, the President's designated representative, or the Executive Director of the Authority. A person may change his or her address in the Authority's records by giving written notice of the change to the secretary of the Board.

**11.02 Signed Waiver of Notice.** Whenever any notice is required by law or these Bylaws, a written waiver signed by the person entitled to receive such notice is considered the equivalent to giving the required notice. A waiver of notice is effective whether signed before or after the time stated in the notice being waived.

**11.03 Waiving Notice by Attendance.** A person's attendance at a meeting constitutes waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

**ARTICLE 12.**

**SPECIAL PROCEDURES CONCERNING MEETINGS**

**12.01 Meeting by Telephone.** The Board of Directors, and any committee of the Authority may not hold a meeting by telephone conference call, unless permitted by State Open

Meeting laws.

## **ARTICLE 13.**

### **AMENDING BYLAWS**

**13.01 Amending Bylaws.** These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the Board of Directors. The notice of any meeting at which these Bylaws are altered, amended, or repealed, or at which new bylaws are adopted shall include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended, or repealed. Alternatively, the notice may include a fair summary of those provisions.

## **ARTICLE 14.**

### **DISSOLUTION**

**14.01** Upon dissolution of the Authority, all of the Authority's assets shall be conveyed or transferred to the City of Lubbock, Texas and the County of Lubbock, Texas in accordance with the initial proportion of funds contributed by each after all debts or obligations have been duly satisfied or retired with the Authority's assets. Both organizations are exempt from taxes under the Internal Revenue Code and from taxes imposed by the State of Texas or a political subdivision of the State of Texas.

## **ARTICLE 15.**

### **MISCELLANEOUS PROVISIONS**

**15.01 Governing Law.** These Bylaws shall be construed under Texas law. All references in these Bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

**15.02 Construction of Bylaws.** To the greatest extent possible, these Bylaws shall be

construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions. If any Bylaw provision is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other provision, and the Bylaws shall be construed as if they had not included the invalid, illegal, or unenforceable provision.

**15.03 Headings.** The headings used in the Bylaws are for convenience and may not be considered in construing the Bylaws.

**15.04 Number and Gender.** Whenever context requires, all singular words include the plural, and all plural words include the singular; all words in the Bylaws in the male gender shall be deemed to include the female or neuter gender.

**15.05 Seal.** The Board of Directors will provide for a seal. Upon adoption of these Bylaws, the seal shall consist of two concentric circles containing the words LUBBOCK REESE REDEVELOPMENT AUTHORITY, Texas, in one circle and the word Established together with the date of incorporation in the other circle.

**15.06 Parties Bound.** The Bylaws shall bind and inure to the benefit of the Directors, officers, committee members, employees, and agents of the Authority and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as the Bylaws otherwise provide.



### **CERTIFICATE OF SECRETARY**

I certify that I am the duly elected and acting secretary of LUBBOCK REESE REDEVELOPMENT AUTHORITY and that these Amended Bylaws constitute the Authority's Bylaws. These Bylaws were duly adopted at a meeting of the Board of Directors held on July 24, 2013.

DATED: July 24, 2013.

  
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Secretary of the Authority