

**AMENDED BY-LAWS
OF
CLARKSVILLE-MONTGOMERY COUNTY ECONOMIC DEVELOPMENT COUNCIL**

ARTICLE I

GENERAL

Section 1. NAME

The name of the organization shall be the Clarksville-Montgomery County Economic Development Council. The organization is incorporated under the laws of the State of Tennessee. As used herein, “EDC” means the Clarksville-Montgomery County Economic Development Council, “IDB” means the Industrial Development Board of the County of Montgomery, “CC” means the Clarksville Area Chamber of Commerce, “CVB” means the Clarksville-Montgomery County Convention & Visitors Bureau.

Section 2. LOCATION

The offices of this organization shall be in Montgomery County, Tennessee, at a location to be selected by the Board of Directors, currently at 25 Jefferson St # 300, Clarksville, TN 37040.

Section 3. PURPOSE

The EDC is organized to develop, direct, and maintain economic development strategies to further and advance the general welfare and economic prosperity of Clarksville-Montgomery County and the surrounding area. The EDC has been jointly organized by the IDB, the CC, and the CVB and will have a President/CEO (hereafter “CEO”), with oversight, supervision, evaluation, daily direction, hiring and termination authority over the employees of the EDC which will each work in whole or in part with the missions of each separate entity carrying out their statutory duties as required by law. The

IDB, the CC, and the CVB Executive, Executive Director, Director, or Chief, will be a titled also as a Vice President of the EDC. The IDB, the CC, and the CVB will retain all the power, and authority given them by legislation or Charter and nothing herein shall be construed as a delegation to the EDC of any of the duties granted by Charter or by law to the IDB and CVB. It is the intention of the creating entities that they will retain their mission, but work jointly and cooperatively under the EDC directives and with EDC employees to advance the purposes herein stated and for such other purposes which are not inconsistent herewith or inconsistent with the Charter or governing statutes or private act of any of the member entities.

Section 4. AREA

The Clarksville-Montgomery County area shall be construed to include, but not be limited to Montgomery County and the surrounding area without regard to geographical or political boundaries.

Section 5. LIMITATION

The EDC shall be nonprofit, nonpartisan, and non-sectarian. The EDC shall observe all local, state, and federal laws which apply to not for profit organizations as defined in Section 501(c)6 of the Internal Revenue Code.

ARTICLE II

MEMBERSHIP

Section 1. COMPOSITION

The current members of the EDC are the IDB, the CC, and the CVB, sometimes herein referred to as a “member entity or member entities”. Other organizations may be

accepted into membership upon such terms and conditions as the member entities may unanimously determine.

Section 2. TERMINATION OF MEMBERSHIP

Any member may withdraw from the EDC at any time, subject to contractual obligations it may have with the EDC. The EDC will have an annual budget and each member will be obligated to support the EDC financially as set forth in said budget and the membership of any member failing to do so will be automatically terminated. Automatic termination is subject to completion of all annual financial obligations of the member to the EDC. Those annual obligations are set out in yearly agreements/contracts negotiated and reviewed beginning within 90 days of the expiration of the preceding agreement/contracts. It is anticipated that during the fiscal year, 2020-21 and continuing thereafter, the funding of the EDC will be maintained with a general budget, payable in 12 monthly equal installments with the annual budget prepared for the FY.

ARTICLE III

BOARD OF DIRECTORS

Section 1. DUTIES

The government and policy making responsibilities of the EDC shall be vested in a Board of Directors. The Board shall control any property belonging to the EDC, be responsible for its budget and finances, employ a President & C.E.O., selected by the EDC Board which is comprised of an equal number of voting board members from each member entity. Each year, the EDC Board of Directors will approve a as set out herein which shall include All administrative costs for its operations, program costs, and consolidated staffing

costs. Staffing costs shall be comprehensive and include all positions irrespective of their functional area or member-entity affiliation.

Section 2. COMPOSITION

The Board of Directors shall be comprised of (13) Thirteen voting members consisting of the nine (9) members of the Executive Committee hereinafter named, the Mayor of the City of Clarksville, the Mayor of Montgomery County, a representative of the City Council appointed by the Mayor of the City of Clarksville and approved by the City Council, and a representative of the County Commission appointed by the Mayor of Montgomery County and approved by the County Commission. The following shall be non-voting members, the President of Austin Peay State University, the Superintendent of the Clarksville-Montgomery County School System, the State Senator representing Montgomery County, State Representatives representing Montgomery County, the Chair of the CBID Planning and Development Committee, and the President and C.E.O of the EDC shall serve as non-voting ex-officio members.

Section 3. TERM LIMITS

The members of the Board representing the City Council and the County Commission shall be appointed for two-year terms and may not be named to successive terms of representation, except as herein provided. A person named to a one-year term on the Board of Directors or named to fulfill the unexpired term of another person, may be appointed to a successive term.

Members of the Board of Directors must continue to hold the office or membership which provided for their being named to the Board of Directors. Should they cease to hold such office or membership, they shall be considered to have resigned from the Board, and

a new person shall be named to fill their unexpired term in accordance with the provisions hereof.

The only exception to the above limitation is if the immediate past Chair of a Member Entity is no longer a member of the Member Entity's Board. In those situations, the Member Entity's Board shall select one of its sitting board members to serve on the EDC Board and EDC Executive Committee in place of its immediate past Chair.

ARTICLE IV

EXECUTIVE COMMITTEE

Section 1. MEMBERS

The Executive Committee shall be composed of the Chair, Vice-Chair, and immediate Past Chair of the IDB, CVB, and CC.

Section 2. DUTIES

The Executive Committee shall possess and exercise the power of the Board of Directors in the intervals between the meetings of the Board, except that the Executive Committee shall have no power or authority to alter or amend the By-Laws. The Executive Committee shall also have the power to evaluate the President & C.E.O and negotiate the terms of his/her employment relationship with the EDC and shall further have the power to terminate the employment of the President & C.E.O.

Section 3. LEGAL COUNSEL

The Executive Committee shall appoint Legal Counsel who will attend the Executive Committee and Board of Directors meetings as requested.

ARTICLE V

OFFICERS

Section 1. ELECTION

The officers of the EDC shall be a Chair, a Vice Chair, and a Secretary/Treasurer. The Vice Chair shall automatically succeed to the office of Chair the following year. All officers shall assume their duties on July 1 of the ensuing year and shall serve for a one-year term. Officers shall be elected by and from the Executive Committee in June of each year. A Nominating Committee composed of the immediate past Chairs of the Member Entities shall provide a list of nominees for Vice Chair and Secretary/Treasurer to be voted upon by members of the Executive Committee. Only those members of the EDC Executive Committee with 2 years or more of eligibility on the EDC Executive Committee shall be eligible for the position of Vice Chair.

Section 2. CHAIR The Chair shall preside at all meetings of the Board of Directors and Executive Committee meetings and shall have general charge of all EDC property and activities to the extent authorized by the Board of Directors.

Section 3. VICE CHAIR

The Vice Chair shall perform the duties of, and may exercise the authority of, the Chair in his/her absence and shall succeed to the office of Chair the year following his/her term as Vice Chair. The Vice Chair shall also be responsible for other activities as may be assigned by the Chair or the Board of Directors.

Section 4. SECRETARY/TREASURER

The Secretary/Treasurer shall maintain minutes of the Board of Directors and Executive Committee meetings, oversee EDC funds and financing, be responsible for

financial reports to the Board of Directors and Executive Committees, and shall perform such other duties as may be assigned by the Chair or the Board of Directors.

ARTICLE VI

ADMINISTRATIVE EMPLOYEES

Section 1. GENERAL

The EDC will employ a CEO, who, on behalf of the EDC with proper oversight and direction from the EDC Executive Committee, will hire, evaluate, supervise, and terminate as appropriate all employees. The EDC will enter into yearly budget agreement called “Annual Budget Agreement” with each of the Member Entities that will provide unified staffing to achieve the purposes of the EDC and its member entities.

Section 2. Chief Executive Officer (C.E.O.)

The EDC Chief Executive Officer (C.E.O.) shall be the primary administrative officer of all the employees and the CEO of the EDC, and is not precluded from service as the Executive Director of the Aspire Foundation.

Section 3. Chief Executive Officer (C.E.O.) DUTIES

The Executive Committee will establish the duties of the EDC C.E.O., will annually review and audit the EDC C.E.O.’s salary and job performance using their internal review, feedback from the IDB, CC and CVB and report their findings and recommendations to the EDC Board of Directors. The EDC CEO will prepare the day to day job descriptions at least annually for the budget process and for inclusion in the Yearly Budget for each member entity, and then likewise create and outline tasks for the employees of the EDC to accomplish the goals of the Board. He/She will be accountable for, and evaluated on, the development and execution of the Board’s strategic plans, stewardship of its powers and

resources, as well as the day-to-day performance of all staff regardless of functional area or member-entity affiliation. Any adverse evaluation or comment shall be referred to and dealt with by the Executive Committee.

ARTICLE VII

COMMITTEES

Section 1. CREATION

The Chair, with the approval of the Board of Directors, shall appoint such committees as are deemed necessary to facilitate the work of the EDC in addition to those committees specifically required by the By-Laws.

Section 2. LIMITATIONS

No action by any committee, except the Executive Committee, shall be binding upon or constitute an expression of the policy of the EDC until it shall have been approved or ratified by the Board of Directors.

Section 3. EX-OFFICIO

The Chair and/or a designated officer shall be an ex-officio member of each committee, unless the Chair is a voting member of the committee.

Section 4. MEETINGS

Each committee is subject to the call of the Chair, the Committee Chair, or his designate.

Section 5. REPORTS

The Executive Committee shall make a report of actions taken by it on behalf of the EDC at each meeting of the Board of Directors. Reports from other committees shall be made as requested or required by the Chair or Board of Directors.

ARTICLE VIII

PROPERTY

Section 1. GENERAL

The EDC may own, lease, or rent real or personal property according to need as determined by the Board of Directors. All property belonging to a Member Entity shall remain the separate property of the Member Entity. Nothing herein shall prohibit the sale, lease, or transfer of property between the EDC and its Member Entities.

Section 2. MORTGAGES, NOTES AND DEEDS

The Board of Directors may authorize the proper officer or officers to execute deeds, notes, or mortgages for the purchase, financing, or refinancing of real property as deemed necessary and allowed by law.

Section 3. LIMITATIONS ON USE

Use of any building or property owned or leased by the EDC shall be for its purposes and any use by outside agencies shall be limited to such use as shall be for a purpose consistent with the principal objectives of the EDC. The EDC may rent or lease space to or from other compatible agencies, including its Member Entities. Any tenants of the EDC shall be bound by any policies for use established by the EDC Board of Directors.

Section 4. MAINTENANCE

Any property owned or leased by the EDC shall be adequately maintained, insured, and protected. Funds shall be set aside in each annual budget to properly finance and maintain buildings and property on a continuing basis.

Section 5. PROPERTY COMMITTEE

There shall be established a Property Committee composed of the Chair and Vice Chair and one member of the Board appointed by the Chair. This committee, with the EDC C.E.O., shall be responsible for the annual maintenance of real and personal property and shall make recommendations to the Board as to the use of the property and for funds required for maintenance.

ARTICLE IX

FINANCES

Section 1. FUNDS

The member entities will execute a yearly Budget Agreement and deliver funds to the EDC as set out therein on demand. All funds received by the EDC shall be placed in a general operating fund, except that funds subscribed or contributed for a specific purpose shall be so designated on the books.

Section 2. DISBURSEMENTS

No obligation or expense shall be incurred and no money shall be appropriated or paid except in accordance with regulation established and adopted by the Board of Directors.

Section 3. CHECKS AND DRAFTS

All checks and drafts on corporate funds shall be signed by the Chair, Vice Chair, Secretary/Treasurer, the EDC C.E.O., or such other person(s) designated by the Board of Directors.

Section 4. PROMISSORY NOTES

No promissory note shall be given except as expressly authorized by the Board of Directors and reflected upon the minutes of the Board. All promissory notes shall be signed by the officer or officers as the Board of Directors may direct.

Section 5. FISCAL YEAR

The fiscal year of the EDC shall be July 1 through June 30.

Section 6. BUDGET

The EDC C.E.O. shall prepare a proposed Yearly budget for the next Fiscal year that includes all administrative costs for its operations, program, and consolidated staffing costs as defined herein no later than the 1st day of March of each year, which shall be reviewed and approved by the Finance Committee. The Finance Committee shall be composed of EDC's Treasurer and each Member Entity's Treasurer. The Chair of the Finance Committee shall be EDC's Treasurer. The Finance Committee shall recommend an operating budget to the Board of Directors for its consideration at its regular meeting preceding March of each year. The Board of Directors shall adopt a proposed budget on or before March 31st of each year in accordance with the terms of the Contract by and between EDC and its Member Entities.

Section 7. AUDIT

The accounts of the EDC shall be audited annually by a certified public accountant selected by the Board of Directors.

Section 8. BONDS

Those persons designated in Section 3 hereof shall be bonded. The officers and employees of the EDC shall be bonded in such an amount and in such a manner as the Board of Directors shall deem advisable.

Section 9. SALE OF TICKETS, ETC.

The EDC shall not spend any money or incur any obligation for the purchase of tickets, chances, underwriting, or contributions to financially assist any charity or cause of any other organization, business or individual. The foregoing shall not be construed to prohibit exchange of membership or services on an equal dollar basis when deemed advantageous to the EDC. Waiver of this policy shall require a two thirds or more affirmative vote of those present and voting of either the Executive Committee or the Board of Directors and shall require a determination that the purpose is consistent in principal with the objectives and programs of the EDC.

ARTICLE X

MEETING

Section 1. BOARD OF DIRECTORS

The Board of Directors shall meet quarterly, except as waived by the Board, at such time and place as may be determined by the Board. Special meetings may be held on call by the Chair, the Executive Committee, or four members of the Board, with a minimum of 24 hours' notice.

Section 2. EXECUTIVE COMMITTEE

The Executive Committee shall meet quarterly at such times as may be determined by its members and shall also meet upon the call of the Chair or any two members of the

committee. Due notice shall be given to each member at least 24 hours prior to any special meeting.

Section 3. QUORUMS

A majority of voting members present (7) shall constitute a quorum at any regular or special meeting of the Board of Directors. A majority of voting members (5) of the Executive Committee shall be required to constitute a quorum. A quorum for any meeting of any other committee exists when a majority of the committee members are present.

Section 4. PARLIAMENTARY RULES

All questions of parliamentary procedure shall be determined according to Robert's Rules of Order except as otherwise provided by these By-Laws or by policies duly established by the Board of Directors.

Section 5. FAILURE TO ATTEND MEETINGS

Any member of the Board, Executive Committee, or any committee may be removed from membership for failure to attend three consecutive regularly scheduled meetings. Such removal shall require a majority vote of the Board of Directors for approval.

ARTICLE XI

APPROVAL OF BY-LAWS AND AMENDMENTS

Section 1. INITIAL APPROVAL

These By-Laws shall be considered adopted and effective upon their approval and ratification by the EDC.

Section 2. AMENDMENT

These By-Laws may be repealed, altered, or amended by the unanimous approval or consent of EDC and its Member Entities or upon the affirmative vote of three fourths of the Directors at any meeting of the EDC Board of Directors provided notice of the proposed amendment is included in the call for such meeting.

Adopted by the Clarksville-
Montgomery County Economic
Development Council at a duly held
Board meeting on June 17, 2020.



Tom Kane
FY20 Chairman, Board of Directors