

**BY-LAWS
OF THE
ECONOMIC DEVELOPMENT CORPORATION
OF CLARK COUNTY, ARKANSAS**

Adopted September 11, 2007

(As amended by the Clark County Quorum Court on March 10, 2008)

ARTICLE I. Name and Purpose.

Section I. The name of the organization shall be the Economic Development Corporation of Clark County, Arkansas (EDCCC).

Section II. The County of Clark established the EDCCC under the Arkansas Non-Profit Corporation Act of 1993 following the passage of a one-half cent (0.50) sales and use tax on June 12, 2007, to be used solely for economic development. These By-Laws are adopted to facilitate the use of public funds to implement an economic development effort by the Corporation.

ARTICLE II. Membership.

Section I. The membership of the EDCCC shall be those persons named as Directors of the Corporation by the Clark County Judge and who are confirmed by the Clark County Quorum Court.

ARTICLE III. Board of Directors.

Section I. The Board of Directors of the EDCCC shall consist of five (5) members. The initial members shall be appointed by the Clark County Judge and confirmed by the Clark County Quorum Court, for terms of one (1), two (2), three (3), four (4) and five (5) years, respectively, said terms to be determined at random upon the selection of the initial Board of Directors. Successor Directors shall be selected by the Clark County Judge, subject to confirmation by the Clark County Quorum Court, for a five-year term. Each Director shall serve until his or her successor is elected and qualified for a maximum of two five (5) year terms.

Section II. In addition to the Directors described in Section I above, the Board of EDCCC shall have advisory non-voting Directors to be selected by the County Judge, subject to approval by the Quorum Court. These advisory non-voting members shall act as ex officio members along with the Directors of the Corporation in all activities of the Corporation. The advisory non-voting members shall consist

of up to fifteen (15) persons to be selected by the County Judge, subject to confirmation by the Clark County Quorum Court, and shall have staggered terms which will initially consist of one (1), two (2), three (3), four (4) and five (5) year terms. Successor members to the advisory non-voting members shall serve five (5) year terms. In addition, the fifteen (15) persons appointed by the County Judge are subject to confirmation by the Clark County Quorum Court. The Clark County Judge and any elected State Representative or State Senator whose district encompasses any portion of Clark County, shall also serve as members of the advisory non-voting members. Each elected president of any Chamber of Commerce for any city or town in Clark County shall also serve as an advisory, non-voting Director. The terms of these elected officials shall correspond with their terms in office. *(This section was amended by the Clark County Quorum Court effective March 10, 2008.)*

Section III. Three voting Directors shall constitute a quorum for any actions of the EDCCC.

Section IV. Absenteeism exceeding two (2) meetings per year will be considered a vacancy of the office without further action by the Corporation. The voting Directors may exercise discretion by excusing absences requested before the meeting date. The calculation will be made annually by the board, at the first meeting after December 31st each year. A report of attendance will be given to the County Judge. If a vacancy has occurred, the County Judge shall appoint, subject to Quorum Court approval, a new board member whose term will be commensurate with the length of term remaining on the vacated position. The replacement member shall be eligible for two additional five (5) year terms if so approved by the County Judge.

Section V. Each voting Director and each advisory Director must be an actual resident of Clark County, Arkansas, during the term of their service as a Director. However, any State Senator or State Representative whose district encompasses any portion of Clark County who is eligible to serve as an advisory board member may serve notwithstanding the lack of County residency.

Section VI. Each voting Director must complete an economic development training course within six months of receiving the appointment as a member and thereafter every other year of the Director's term. The training course will be one agreed to by the Corporation board. In the case of the initial Directors, the training course will be selected by the Clark County Judge. Failure to complete the training course as required will be considered a vacation of the office without further

action of the Directors. As with the case of excessive absenteeism, notice will be given to the Clark County Judge who will replace the individual Director as provided with the new Director's term being the balance of term not served and the new Director will be eligible for two full additional terms if so appointed by the Clark County Judge.

ARTICLE IV. Organization.

Section I. The members of the Board of Directors shall meet and organize by electing one of their number as Chair, one as Vice-Chair, one as Secretary, and one as Treasurer. Such officers shall be elected annually thereafter in like manner.

ARTICLE V. Powers.

Section I. The Board shall have all powers authorized by law which are not limited by these By-laws, Articles of Incorporation, or actions of the Clark County Quorum Court. The Powers of the EDCCC will at all times be subject to the Clark County Quorum Court.

Section II. The Board may hire an executive director and such other persons as necessary and all of these individuals shall serve at the pleasure of the Board and receive such compensation as shall be fixed by the Board.

Section III. The Board may recommend amendments to these By-Laws subject to approval of the Clark County Quorum Court. The Board may adopt such other rules and regulations, if any, that shall be necessary or desirable for the conduct of its business, consistent with the provisions of the Arkansas Non-Profit Corporation Act and these By-Laws.

Section IV. The members of the Board shall receive no compensation for their services, but shall be entitled to reimbursement of expenses they incur in the performance of their duties.

ARTICLE VI. Revenue and Budget.

Section I. Economic Development sales and use tax revenues will be collected and will be managed by Clark County as a special purpose fund and subject to appropriation by the Quorum Court to the Corporation for economic development projects.

Section II. An annual budget will be prepared by the Board as assisted by the professional staff of the Corporation during the period that budgets

for the county are normally prepared. The budget will be presented to the County Judge for review and, if approved by the County Judge, then submitted to the Quorum Court for review and approval during its normal budget process. Any change in funding needed after budget approval will then be submitted by the Corporation as a budget amendment to the Quorum Court requesting a supplemental appropriation.

Section III. The Board is hereby authorized to budget and use any appropriated funds for the accomplishment of the Economic Development projects authorized under the Public Corporation for Economic Development Act. Any project (as defined in that Act) proposed by the Corporation which will expend more than the annually budgeted amount will be subject to approval of the Clark County Quorum Court in an appropriation clean-up ordinance.

ARTICLE VII. Meetings.

Section I. Regular meetings of the Board of Directors of the EDCCC shall be held on at least a monthly basis at a time and place set by the Board.

Section II. Special meetings may be called by the Chair, Vice-Chair, Secretary or by two voting Directors.

Section III. Notice of the special meetings shall be made not less than two (2) hours prior to the meeting.

Section IV. Meetings may be conducted via telephone or electronic means when Directors determine this appropriate.

Section V. Certain information related to projects discussed in directors meetings may be considered sensitive and confidential in nature. Until the details of a project are made a matter of public discussion members will not, without authorization of the Board, inappropriately disclose information gained as a result of their position as a board member.

ARTICLE VIII. Committees.

Section I. The Board may create committees as needed. The Chair shall appoint all committee chairpersons.

ARTICLE IX. Amendments.

Section I. Proposed amendments to these By-Laws will be recommended by

a 3/5 vote of the voting Directors and submitted to the Clark County Quorum Court for approval.

ARTICLE X. Reports.

- Section I.** The agenda for board meetings will be provided to members prior to each regular meeting and minutes of the previous meeting will be submitted for approval by the board at the following board meeting. Minutes will be kept on file at the offices of the EDCCC. Minutes of ongoing projects not made public shall not be released until the project is closed.
- Section II.** On or before February 1 of each year the EDCCC shall make a written report of its activities for the preceding year.
- Section III.** The EDCCC shall provide to Clark County an audited financial statement for the preceding calendar year.

ARTICLE XI. Duties of Officers.

- Section I.** The Chairman shall preside over meetings of the Board of Directors and shall be an ex officio member of all committees
- Section II.** The Vice-Chairman shall assist the Chairman and shall preside at meetings in the absence of the Chairman.
- Section III.** The Secretary shall record all minutes of meetings and shall notify all Directors of meetings. The Secretary shall also notify appropriate media of all meetings pursuant to the Arkansas Freedom of Information Act.
- Section IV.** The Treasurer shall see that accurate and complete financial records are maintained for the Corporation.

ARTICLE XII. Duties of the Board.

- Section I.** The Board shall fund and develop economic development projects and activities to stimulate the local economy and to support the creation of new job activities as allowed by law.
- Section II.** The Board, in meeting, its mission to secure and develop industry and to foster economic development within Clark County, may enter into such relationships as it deems appropriate with other industrial and economic development organizations within and outside Clark County which will benefit Clark County.

ARTICLE XIII. Parliamentary Law.

Section I. Robert's Rules of Order shall be the governing parliamentary law of the Board in all official meetings and other matters.