

**By-Laws
of
Industrial Development Board
of
The Metropolitan Government
of Nashville and Davidson County, Tennessee**

ARTICLE I - OFFICES

Section 1. Location. The Principal Office of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County shall be 100 Metropolitan Courthouse, Nashville, Tennessee, also known as City Hall. Such principal office address shall be kept up to date with the Tennessee Secretary of State.

The Board may also have offices at such other places as the Board of Directors may from time to time appoint, or the business of the corporation may require.

ARTICLE II - MEETINGS

Section 1. Regular Meetings. The Board shall meet in regular monthly session with notice to the public as required by law on the second Tuesday in each month at 10:00 o'clock a.m. or as the Board of Directors, shall from time to time designate. The monthly meetings of said Board shall be held in a location designated by the Board of Directors, with notice of such location provided to the public as required by law.

Section 2. Annual Meetings. The Annual Meeting of the Board shall be held on the 2nd Tuesday of July at the place designated by the Chair in a written notice sent to each member of the Board at least five (5) days prior to such meeting. Notice to the public as required by law shall also be given.

Section 3. Special Meetings. Special Meetings of the Board may be called by the Chair or three of the directors and shall be called at any time by the Chair upon the request of four members of the Board of Directors. Notice to the public as required by law shall be given.

Section 4. Quorum. A Quorum at any annual, monthly or special meeting of the Board shall consist of a majority of the members of the Board of Directors. At all such meetings, each director shall be entitled to one vote. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. To comply with the Tennessee Open Meetings Act, T.C.A. § 8-44-101, *et seq.*, proxies are strictly prohibited regarding all deliberations of the Board.

Section 5. Fiscal Year. The fiscal year of the Board shall commence on the first day of July of each year.

Section 6. Procedure at Meetings. Robert's Rules of Order Revised (latest edition) shall govern procedure at all meetings of the Board on matters that are not covered by these

Bylaws. With regard to any matter or motion properly before the Board, the Chair may, but is not required to vote. Further, if a motion does not receive a majority of the votes cast, such motion shall not pass. At all meetings the order of business shall be as follows:

1. Calling the meeting to order by the Chair or the Vice-Chair.
2. Proof of notice of such meeting, if necessary.
3. Reading of the minutes of the last meeting.
4. Reports of officers, if any.
5. Reports of committees, if any.
6. Consideration of pending business.
7. Consideration of new business.
8. Other items not otherwise addressed.
9. Adjournment.

Section 7. Open Meetings. Any meeting of the Board for any purpose whatsoever shall be open to the public.

ARTICLE III – OFFICERS

Section 1. General. The Officers of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County shall be a Chair, a Vice-Chair, a Secretary-Treasurer, and an Assistant Secretary-Treasurer, who shall be elected by the directors at their first meeting and thereafter to be elected for one year by the directors at their Annual Meeting. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or resignation.

Section 2. Chair. The Chair shall preside at all meetings of the Board and shall have general supervision of the affairs of the Corporation, shall sign all contracts and other instruments of the Corporation as authorized by the Board of Directors, shall make reports to the Board of Directors and perform all such other duties as are incident to the office or are properly required of the office by the Board of Directors.

Section 3. Vice-Chair. In the absence of the Chair or in the event of incapacity, failure, or refusal to act, the Vice-Chair shall perform and exercise the duties and functions of the Chair.

Section 4. Secretary-Treasurer. The Secretary-Treasurer shall keep or cause to be kept minutes of all meetings of the Board and shall be responsible for the proper keeping of all the books, records, and all other papers and documents required of him to be kept by the Board, shall transmit all reports prepared for the Metropolitan Council, and shall perform such other duties as are incident to the office, or are properly required of the office by the Board of Directors.

Section 5. Assistant Secretary-Treasurer. In the absence of the Secretary-Treasurer or in the event of incapacity, failure, or refusal to act, the Assistant Secretary-Treasurer shall perform and exercise the duties and functions of the Secretary-Treasurer.

ARTICLE IV – CONTRACTS, ETC

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, provided such authority is in writing approved by the Board of Directors and signed by the Secretary-Treasurer and the Chair, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Invoices and Expenditures. All invoices, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Chair unless otherwise determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited in interest bearing accounts from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 5. Annual Audit. There shall be an annual audit of the financial condition and activities of the Board conducted by an independent Certified Public Accountant or by the entity engaged by the Metropolitan Government of Nashville and Davidson County for this purpose. Annual Audit findings shall be presented to the Board of Directors for review upon its availability.

ARTICLE V- VACANCIES

Section 1. Officer Vacancies. Vacancies in any Officer position arising from any cause may be filled by the directors at any regular or special meeting provided notice of the filling of such vacancy or vacancies is given to the members of the Board at least five (5) days prior to such meeting.

Section 2. Director Vacancies. A vacancy in any of the nine Director positions shall be filled in accordance with the Rule 42 of the Rules of Procedure of the Metropolitan Council, as may be amended from time to time.

ARTICLE VI – NOTICES

Section 1. Notice to Directors. Whenever the provisions of the By-Laws require notice to be given to any director, such notice may be given in writing by depositing the same in a post office or letter box in a postpaid envelope addressed to such director at his home or office address located within the City of Nashville or the County of Davidson, and the time when the same shall be mailed shall be deemed to be the time of the getting of such notice. An alternative and equally acceptable method of notice is via e-mail or facsimile.

Section 2. Waiver of Notice. A waiver of any notice in writing, signed by a director, whether before or after the time stated in said waiver for holding a meeting, shall be deemed equivalent to a notice required to be given to any director under these By-Laws.

Section 3. Public Notice. All meetings of the Board shall be open to the public and notice to the public shall be given in accordance with state and local laws.

ARTICLE VII – SEAL

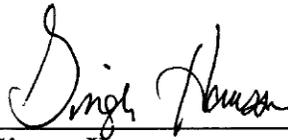
The Corporation shall have a seal and the seal shall have inscribed thereon the words “The Industrial Development Board of the City of Nashville” with the words “Corporate Seal” in the center.

ARTICLE VIII – AMENDMENTS

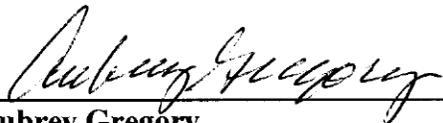
These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors.

APPROVED and ADOPTED on this

2 day of August, 2016



Ginger Hausser
Chair



Aubrey Gregory
Secretary-Treasurer

