

**AMENDED & RESTATED - 2013
BYLAWS OF THE MERIDIAN DEVELOPMENT CORPORATION**

(Meridian Urban Renewal Agency)

ARTICLE I

Name

The Urban Renewal Agency for the City of Meridian as created pursuant to the provisions of the Idaho Urban Renewal Law of 1965 (Chapter 20, Title 50, Idaho Code) shall be known as the "Meridian Development Corporation" (hereinafter "Corporation") but shall also be authorized to use the name "Urban Renewal Agency of Meridian" if and as required. Under the Idaho Urban Renewal Law the Corporation is deemed an independent, public body corporate and politic.

ARTICLE II

Offices

The principal office of the corporation in the State of Idaho shall be located in the City of Meridian, Idaho.

ARTICLE III

Board of Commissioners

Section 1. The property, business, powers, and affairs of the Corporation shall be managed and controlled by the Board of Commissioners thereof. The Board of commissioners is vested with all powers as provided by the Idaho Urban Renewal Law of 1965 (Chapter 20, Title 50, Idaho Code), as the same now exists or as may be amended hereafter.

Section 2. The Board of Commissioners shall consist of a number of members determined in accordance with the provisions of §50-2006, Idaho Code, as the same now exists or as may be amended hereafter and as appointed by the Mayor of the City of Meridian, Idaho with the advice and consent of the Meridian City Council. The number of commissioners of the corporation shall be not less than three nor more than nine, which number may be increased or decreased from time to time as provided for in §50-2006, Idaho Code.

Section 3. Commissioners shall receive no compensation for their services but shall be entitled to the necessary expenses, including travel expense, incurred in the discharge of their duties.

Section 4. Each Commissioner shall hold office until his or her successor has been appointed and qualified. A certificate of the appointment or reappointment of a Commissioner shall be filed with the City Clerk of the City of Meridian, Idaho, and such certificate shall be conclusive evidence of the due and proper appointment of such Commissioner.

Section 5. The qualifications and eligibility of persons to serve on the Board of Commissioners shall be as defined and described in §50-2006, Idaho Code, as the same now exists or may be amended hereafter.

Section 6. The Board of Commissioners shall hold regular meetings at the Meridian City Hall, North Conference Room, 33 East Broadway Avenue, Meridian, Idaho, the second Wednesday of each month at the hour of 7:30 a.m., and the fourth Wednesday of each month at the hour of 4:00 pm. Regular meetings may be held at other locations with legal notice provided in accordance with Idaho State statutes. All meetings shall be noticed according to, and held in compliance with, the Idaho Open Meeting Law.

Section 7. The Chairman or any two members of the Board of Commissioners has the power to call special meetings of the Board, the object of which shall be submitted to the Board as is appropriate to the circumstances or as otherwise provided by law; the call and object, as well as the disposition thereof, shall be entered upon the minutes of the Secretary. The person or persons authorized to call special meetings of the Board of Commissioners may fix any place as the place for holding any special meeting of the Board of Commissioners called by them. The notice provided in this section may be dispensed with in the event a special meeting is called to deal with an emergency involving injury or damage to persons or property or the likelihood of such injury or damage. Any special meetings shall be noticed according to, and held in compliance with, the Idaho Open Meeting Law.

Section 8. A majority of the members of the Board of Commissioners as fixed by Section 2 above shall constitute a quorum for the purpose of conducting business and exercising the powers of the Corporation and for all other purposes. Official action may be taken by the Board of Commissioners upon a vote of a majority of the members thereof present at a duly convened regular or special meeting at which a quorum is present.

Section 9. The Board of Commissioners, by majority vote, may engage an Administrator, who shall serve as the Chief Executive Officer of the Corporation. The Administrator shall serve at the pleasure of the Board of Commissioners and may be removed by a majority vote of the Board in compliance with any applicable Administrative Services Agreement. The Administrator is empowered to coordinate and administer the work of technical experts, legal counsel, and such other agents and employees, permanent and temporary, as the Board may employ. The Administrator shall have such powers and duties as may be assigned to him or her by the Board of Commissioners.

Section 10. The Board of Commissioners shall file with the City Clerk, City of Meridian, Idaho, on or before March 31st of each year, an "Annual Report" of its activities for the preceding calendar year which report shall include a complete financial statement setting forth the Corporation's assets, liabilities, income, and operating expenses as of the end of such calendar or fiscal year. The Corporation shall include the Annual Report as an agenda item

during a public meeting to review the Annual Report and receive comments from the public. At the time of filing said report the Board of Commissioners shall cause to be published in the *Valley Times*, Meridian, Idaho, a notice to the effect that such report is available for inspection during the regular business hours in the office of the City Clerk and in the office of the Corporation.

Section 11. For inefficiency or neglect of duty or misconduct in office, a Commissioner may be removed by the by a majority vote of the Board or by the Mayor and City Council only after a hearing and only after he or she shall be given a copy of the charges at least ten (10) days prior to such hearing and shall have had an opportunity to be heard in person or by counsel.

ARTICLE IV **Officers**

Section 1. The officers of the Agency shall be a Chairman, Vice Chairman, Secretary, Treasurer, and such other officers as the Board of Commissioners may deem necessary. Only the Chairman and Vice Chairman need be members of the Board of Commissioners. The offices of Secretary and Treasurer may be combined upon approval of the Board.

Section 2. The Board of Commissioners shall elect the Chairman, Vice Chairman, Secretary, Treasurer, and such other officers as are deemed necessary for a term of one (1) year and until his or her successor is duly elected and qualified. Such elections shall occur at the regular Board meeting held in February, Officers elected at that meeting shall hold office until the February meeting the following year.

Section 3. The Chairman shall be the chief presiding officer of the Corporation. The Chairman shall, subject to the control of the Board of Commissioners, in general supervise and control all of the business and affairs of the Corporation. The Chairman shall, with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Commissioners, execute all deeds, bonds, contracts, and other legal documents authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Commissioners, or by these Bylaws, to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. The Chairman shall have the power to vote on any matter presented to the Board of Commissioners for their consideration. The Chairman shall also have such other powers and duties as may be assigned to him or her by the Board of Commissioners.

Section 4. The Vice Chairman (or in the event there be more than one Vice Chairman, the Vice Chairman in the order designated at the time of their election, or in the absence of any designation, then in the order of their election), shall be possessed of all the powers and shall perform all the duties of the Chairman in the absence or disability of the Chairman. The Vice Chairman shall have the power to vote on any matter presented to the Board of Commissioners

for their consideration. The Vice Chairman shall also have such other powers and duties as may be assigned to him or her by the Board of Commissioners.

Section 5. The Secretary shall cause to be kept the minutes of all proceedings of the Board; shall cause the giving and serving of all notices of meetings of the Board of Commissioners as required by these Bylaws or the law; shall provide for the execution, along with the Chairman, or other corporate officer, in the name of the Corporation, all deeds, bonds, contracts, and other legal documents and instruments as authorized by the Board of Commissioners and shall be the custodian of the Corporation seal, books, Bylaws, and such other books, records, and papers of the Corporation as the Board of Commissioners shall direct. The Secretary shall also keep a register of the post office address of each Commissioner which shall be furnished to the Secretary by such Commissioner. In addition, he or she shall perform other duties and have such responsibilities as may be designated by the Board of Commissioners. In case of the absence or disability of the Secretary or his or her refusal or neglect to perform such duties, all duties required of the Secretary may be performed by the Chairman or Vice Chairman or such other person as may be designated by the Board of Commissioners.

Section 6. The Treasurer shall have the general custody of all the funds and securities of the Corporation and shall have general supervision of the collection and disbursement of funds of the Corporation. The Treasurer shall provide for the endorsement, on behalf of the Corporation, for collection, checks, notes, and other obligations and shall deposit the same to the credit of the Corporation in such bank or banks or depositories as the Board may designate. He or she may sign, with the Chairman or such other person or persons as may be designated for said purpose by the Board of Commissioners, all negotiable instruments. He or she shall enter or cause to be entered regularly in the books of the Corporation full and accurate account of all monies received and paid by him or her on account of the Corporation; shall at all reasonable times exhibit the Corporation books and accounts to any Commissioner of the Corporation at the office of the Corporation during regular business hours; and, whenever required by the Board or the Chairman, shall render a statement of his or her accounts. He or she shall perform such other duties as may be prescribed from time to time by the Board of Commissioners or by the Bylaws. The Treasurer shall give bond for the faithful performance of his or her duties in such sum and with such surety as shall be approved by the Board of Commissioners.

Section 7. The officers of the Board of Commissioners shall not receive any salaries for their services.

Section 8. If any of the foregoing offices shall, for any reason, become vacant, the Board of Commissioners shall elect a successor who shall hold office for the unexpired term and until a successor is elected and qualified.

ARTICLE V
Miscellaneous

Section 1. The Meridian Development Corporation may adopt a seal which shall be circular in form and shall have the name of the Corporation on the circumference and shall have the words "Corporate Seal Idaho" in the center.

Section 2. The Board of Commissioners may appoint one or more committees to investigate and study matters of Corporation business and thereafter to report on and make certain findings concerning said matters assigned to the Board of Commissioners. When possible each of said committees shall be chaired by a member of the Board of Commissioners, but said committees may be comprised of persons other than members of the Board of Commissioners. No such committee shall have the power to make final Corporation decisions and power being vested solely in the Commissioners. The terms of office, the persons serving, the matters to be studied, and all procedural decisions shall be made and decided by the Board of Commissioners.

Section 3. In addition to such bank accounts as may be authorized in the usual manner by resolution of the Board of Commissioners, the Treasurer of the Corporation, with the approval of the Chairman, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Corporation as he or she may deem necessary or appropriate. Payments from such bank accounts are to be made upon the check of the Corporation, each of which checks shall be signed by two of such Commissioners, officers, or bonded employees of the Corporation as shall be authorized by the Board of Commissioners. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Commissioners may select.

Section 4. 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 Commissioners and in compliance with the Idaho Urban Renewal Law and Idaho Constitution. Such authority may be general or confined to specific instances.

Section 5. All checks, 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 such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Commissioners.

Section 6. The Board of Commissioners 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, and such authority may be general or confined to specific instances.

Section 7. The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern regular and special meetings of the Board of Commissioner's in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Board of Commissioners may adopt.

ARTICLE VI
Fiscal Year

The fiscal year of the corporation shall begin on October 1 and end on September 30 of the succeeding calendar year.

ARTICLE VII
Amendments

These Amended and Restated Bylaws may be repealed, amended, or new bylaws adopted at any regular or special meeting for such purpose of the Board of Commissioners by a majority vote of all members of said Board of Commissioners.

WE, THE UNDERSIGNED, being all of the members of the Board of Commissioners of the Meridian Development Corporation, do hereby certify that the foregoing Bylaws were duly and regularly adopted as the "Amended and Restated Bylaws" of said Corporation by the written approval of all of the members of the Board of Commissioners of said Corporation on the ____th day of July, 2013 at a regularly noticed meeting and that said Bylaws above are true and correct.

I, the undersigned, Secretary of Meridian Development Corporation, hereby certify that the foregoing Amended and Restated Bylaws were duly adopted as the Bylaws of said Corporation on the ____ day of July, 2013.

Secretary