

**BY-LAWS OF THE
TOWNSHIP OF TOBYHANNA
ECONOMIC DEVELOPMENT AUTHORITY**

ARTICLE I

POWERS AND DUTIES

1. The Authority

Section 1.1 Name of the Authority. The name of the Authority shall be the Township of Tobyhanna Economic Development Authority (“**Authority**”) and its governing body shall be called the Board of Commissioners (“**Board**”).

Section 1.2 Office. The registered office of the Authority shall be the Township of Tobyhanna, 105 Government Center Way, Pocono Pines, PA 18350.

Section 1.3 Seal. The Authority shall have an official seal.

Section 1.4 Purpose. Encourage and promote economic development in the Township of Tobyhanna.

ARTICLE II

MEMBERSHIP AND OFFICERS

2. Organization

Section 2.1 Appointment, terms, vacancies. The Authority consists of a governing body of five commissioners (“**Commissioners**”) who shall be appointed by the Township Board of Supervisors. The Commissioners shall consist of two members of the Township of Tobyhanna (the “**Township**”) Board of Supervisors (the “**Township Board**”) and three members who are: either residents of the Township or work in, own, or operate a business within the Township limits, including individuals who may concurrently be serving on another Township sponsored Advisory Committee or Commission. All Commissioners shall be appointed for six year terms.

Section 2.2 Removal of Members. A Member may be removed by the Township Board for inefficiency, neglect of duty, or misconduct in office. If a member has three (3) unexcused meeting absences, the Board can, at its discretion, remove said member.

Section 2.3 Officers. The officers of the Authority shall consist of a Chair, Vice Chair, Secretary, Treasurer, and Assistant Treasurer. The Chair, Vice Chair, and Treasurer shall

be members of the Board and shall be elected annually, and no Commissioner may serve as Chair and Vice Chair at the same time. The offices of Secretary and Assistant Treasurer need not be held by a Commissioner

Section 2.4 Chair. The Chair shall preside at all meetings of the Board.

Section 2.5 Vice Chair. The Vice Chair shall preside at any meeting of the Board in the absence of the Chair and may exercise all powers and perform all responsibilities of the Chair if the Chair cannot exercise or perform the same due to absence or other inability.

Section 2.6 Chair Pro Tem. In the event of the absence or inability of the Chair and the Vice Chair at any meeting, the Board may appoint any remaining Member as Chair Pro Tem to preside at such meeting.

Section 2.7 Treasurer. The Treasurer shall receive and be responsible for Authority money, shall disburse Authority money by check only, keep an account of all Authority receipts and disbursements and the nature and purpose relating thereto, shall file the Authority's financial statements with its Secretary at least once a year as set by the Authority, and be responsible for the acts of the Assistant Treasurer.

Section 2.8 Assistant Treasurer. The Assistant Treasurer shall have all the powers and duties of the Treasurer if the Treasurer is absent or disabled.

Section 2.9 Executive Director. The Executive Director shall be appointed by the Authority's Board and shall be appointed executive officer of the Authority and shall have such additional responsibilities as the Board may from time to time and by resolution prescribe.

Section 2.10 Secretary. The Secretary shall keep or cause to be kept minutes of all meetings of the Board and shall maintain or cause to be maintained all records of the Authority.

Section 2.11 Compensation and Reimbursement. A Member, including the Chair, may be paid for attending each regular or special meeting of the Authority in an amount to be determined by the Township Board. In addition, the Members may be reimbursed for actual expenses incurred in doing official business of the Authority. All compensation or reimbursement shall be paid out of the Authority's budget.

Section 2.12 Interest of Members and Employees. No member or employee of the Authority shall acquire any interest, direct or indirect, in any project or in any property included or planned to be included in any project of the Authority, nor shall he or she have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used by the Authority in any economic development project.

ARTICLE III

MEETINGS

3. Procedures of Board

Section 3.1 Annual Meeting. The annual meeting of the Board shall be held on the 1st Monday of January at 6:00 p.m. with the January regular meeting following immediately thereafter.

Section 3.2 Regular Meetings. The Board's regular meetings shall be held on the 1st Wednesday of each month at 6:00 p.m., except for January as referenced in Section 3.1.

Section 3.3 Special Meetings. Special Meetings of the Board may be called by the Chair or, in the event of the Chair's absence or inability, by the Vice Chair at any time, upon three days prior notice to all Members and the Executive Director. Upon the same notice, special meetings of the Board may also be called by any two Members. The Executive Director shall post notice of any special meeting in the principal office of the Authority no less than three days prior to such special meeting and comply with all other statutory notice requirements.

Section 3.4 Quorum. A quorum of the Board shall consist of a simple majority of Members. In the absence of a quorum, no official action may be taken by, on behalf of, or in the name of the Board of the Authority.

Section 3.5 Participation in Meetings by Conference Equipment. Subject to the policy, if any, established from time to time by the Board on the subject, the presiding officer may permit, with respect to a particular meeting, one or more persons to participate in such meeting, to be counted for the purposes of determining a quorum and to exercise all rights and privileges to which such person might be entitled were such person personally in attendance, including the right to vote, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Unless the Board so provides or the presiding officer so permits, no person may participate in a meeting by means of conference telephone or similar communications equipment. If requested prior to or during a meeting, the presiding officer will advise promptly whether such permission will be granted for a particular meeting, and if granted by the presiding officer such permission will be irrevocable for that meeting. If the request is made prior to the meeting, the presiding officer for purposes of the preceding sentence shall be deemed to be a person designated by these By-laws to preside at a meeting.

Section 3.6 Adoption of Resolutions. Resolutions of the Board shall be deemed adopted if approved by not less than three Members. Resolutions may but need not be read aloud prior to vote taken thereon.

Section 3.7 Rules of Order. The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

ARTICLE IV

ADDITIONAL PROVISIONS

4. Miscellaneous

Section 4.1 Fiscal Year. The fiscal year of the Authority shall begin on the first day of January each year.

Section 4.2 Treasurer's Bond. The Treasurer shall give bond to the state conditioned for the faithful discharge of official duties. The bond must be approved as to form and surety by the Authority and filed with the Secretary and must be for twice the amount of money likely to be on hand at any one time as determined at least annually by the Authority, provided, however, that said bond must not exceed \$300,000.

Section 4.3 Checks. An Authority check must be signed by any two members of the Authority. The check must state the name of the payee and the nature for which the check was issued.

Section 4.4 Financial Statement. The Authority shall examine the financial statement together with the Treasurer's vouchers, which financial statement shall disclose all receipts and disbursements, their nature, money on hand and the purposes to which it shall be applied, the Authority's credits and assets and its outstanding liabilities. If the Authority finds the financial statements and Treasurer's vouchers to be correct, it shall approve them by resolution.

Section 4.5 Report to Township. The Authority shall annually make a report to the Township Board giving a detailed account of its activities and of its receipts and expenditures for the preceding calendar year.

Section 4.6 Budget to Township. The Authority shall annually send its budget to the Township Board of Supervisors. The budget shall include a written estimate of the amount of money needed by the Authority from the Township in order for the Authority to conduct business during the upcoming fiscal year.

Section 4.7 Employees. The Authority may employ technical experts and agents and other employees as it may require and determine their duties, qualifications and compensation.

Section 4.8 Services. The Authority may contract for the services of consultants, agents, public accountants, attorneys and others as needed to perform its duties and to exercise its powers.

Section 4.9 Supplies, Purchasing, Facilities, and Services. The Authority may purchase the supplies and materials it needs. The Authority may use facilities of the Township's Purchasing Department. The Township may furnish offices, structures and space, stenographic, clerical, engineering and other assistance to the Authority.

Section 4.10 Execution of Contracts. All contracts, notes and other written agreements or instruments to which the Authority is a part or signatory or by which the Authority may be bound shall be executed by the Chair and Executive Director or by such other Commissioners or Officers of the Authority as the Board may prescribe by resolution.

Section 4.11 Amendment of By-Laws by Board. These By-Laws may be amended by the Board by majority vote of all the Commissioners, provided that any such proposed amendment shall first have been delivered to each Commissioner at least two days prior to the meeting at which such amendment is considered. Said amendments shall then be presented to the Township Board by the Executive Director for approval.

Section 4.12 Amendment of By-Laws by Township. The By-Laws may also be amended by majority vote of the Township of Tobyhanna Board of Supervisors, provided that any such proposed amendment shall first be delivered to each Commissioner by the Executive Director at least three days prior to the Township Board meeting where action on proposed amendment is to take place.