

Submitted: 6 March 1990;  
Amended July 19, 2023

BYLAWS  
OF  
THE PERRY TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY

**ARTICLE 1 – ORGANIZATION NAME**

The name of this organization is THE PERRY TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY (established and provided for by an ordinance of the Township of Perry as on file with the Michigan Secretary of State).

**ARTICLE 2 - DEFINITIONS**

1. **“Authority”** means the Perry Township Downtown Development Authority.
2. **“Board”** means the Board of Directors of the Authority, appointed by the Governing Body of the municipality.
3. **“Development Plan”** means that information and those requirements for development.
4. **“Governing Body”** means the elected body of a municipality having legislative powers.
5. **“Tax Increment Financing Plan”** means that information and those requirements necessary for tax increment financing to occur.
6. **“Captured assessed value”** means the amount in any 1 year by which the current assessed value of the project area, including the assessed value of property for which specific local taxes are paid in lieu of property taxes, exceeds the initial assessed value. The state tax commission shall prescribe the method for calculating captured assessed value.
7. **“Chief Executive Officer”** means the Supervisor of the Township.
8. **“Officers”** mean members of the Board of Directors that are elected annually as chairperson, vice chairperson, secretary and treasurer.
9. **“Downtown District”** means that part of an area in a business district that is specifically designated by ordinance of the governing body of the municipality. If the downtown district contains more than 1 separate and distinct geographic area in the downtown district, the separate and distinct geographic areas shall be considered 1 downtown district. See current Perry Township Master Plan for DDA Map(s).

**ARTICLE 3 – PURPOSE**

The purpose of this organization is to oversee the Perry Township Downtown Development Authority in accordance with Act 57 of the Public Acts of Michigan of 2018, known as the “Recodified Tax Increment Financing Act,” as such statute may from time to time be amended.

The overall goal of the “Authority” is to correct and prevent deterioration and encourage economic growth and activity and to encourage neighborhood revitalization and historic

preservation; to authorize the acquisition and disposal of interests in real and personal property; to provide for the creation and implementation of “Development Plans”; to provide for the creation of a “Board” to govern the “Authority” and to prescribe its powers and duties; to authorize the levy and collection of taxes; to permit the issuance of bonds and other evidences of indebtedness by the “Authority”; and to permit the use of “Tax Increment Financing”.

#### **ARTICLE 4 – OFFICE**

4.0 REGISTERED OFFICE: The initial registered office of the “Authority” is the Township Hall, 2770 West Ellsworth Rd, Perry, MI 48872.

4.1 PRINCIPAL OFFICE: The “Authority” shall have its principal office at the location of the registered office, and it may also maintain offices at such other places as the “Board” may designate.

#### **ARTICLE 5 - POWERS AND DUTIES OF THE BOARD**

The “Authority” shall possess all of the powers and duties as provided in the laws of the state of Michigan, and Ordinances, and Resolutions of Perry Township.

5.0 ACTIVITIES: For the purpose of fulfilling the objectives of the “Authority”, the “Board” may:

1. Prepare an analysis of economic changes taking place in the downtown district.
2. Study and analyze the impact of growth upon the downtown district.
3. Plan and propose the construction, renovation, repair, remodeling, rehabilitation, restoration, preservation, or reconstruction of a public facility, an existing building, or a multiple-family dwelling unit, which may be necessary or appropriate to the execution of a plan which, in the opinion of the “Board”, aids in the revitalization and growth of the “Downtown District”.
4. Plan, propose, and implement an improvement to a public facility within the development area to comply with the barrier-free design requirements of the state construction code promulgated under the Stille-DeRossett-Hale single state construction code act, 1972 PA 230, MCL 125.1501 to 125.1531.
5. Develop long-range plans in cooperation with the agency which is chiefly responsible for planning in Perry Township, designed to halt the decline of property values and to promote the economic growth of the “Downtown District”, and take such steps as may be necessary to persuade property owners to implement the plans to the fullest extent possible.

6. Implement any plan of development in a “Downtown District” necessary to achieve the purposes of the plan, in accordance with the powers of the “Authority” as granted by Act 57, as amended.
7. Make and enter into contracts necessary or incidental to the exercise of its powers and the performance of its duties.
8. Acquire by purchase or otherwise, on terms and conditions and in a manner the “Authority” considers proper, or own, convey, or otherwise dispose of or lease as lessor or lessee, land and other property, real or personal, or rights or interests in property, which the “Authority” determines is reasonable necessary to achieve the purposes of these Bylaws, and to grant or acquire licenses, easements, and options with respect to the property.
9. Improve land and construct, reconstruct, rehabilitate, restore and preserve, equip, improve, maintain, repair and operate any building, including multi-family dwellings, and any necessary or desirable appurtenances to that property, within the “Downtown District” for the use, in whole or in part, of any public or private person or corporation or a combination of them.
10. Fix, charge, and collect fees, rents, and charges for the use of any building or property or any part of a building or property under its control or any part thereof, or facility therein and pledge the fees, rents, and charges for the payment of revenue bonds issued by the “Authority”.
11. Lease any building or property or part of a building or property under its control.
12. Accept grants and donations of property, labor or other things of value from a public or private source.
13. Acquire and construct public facilities.
14. Incur costs in connection with the performance of its authorized functions including, but not limited to, administrative costs, and architect’s, engineer’s, legal, and accounting fees.
15. Create, operate, and fund marketing initiatives that benefit retail and general marketing of the “Downtown District”.
16. Contract for broadband service and wireless technology service in the “Downtown District”.
17. Operate and perform all duties and exercise all responsibilities in a qualified township or city if the qualified township or city has entered into an agreement with the Township under Public Act 57.
18. Create, operate, and fund a loan program to fund improvements for existing buildings located in a “Downtown District” to make them marketable for sale

or lease. The “Board” may make loans with interest at a market rate or may make loans with interest at a below market rate, as determined by the “Board”.

19. Create, operate, and fund retail business incubators in the “Downtown District”. If it is the express determination of the “Board” to create, operate, or fund a retail business incubator in the “Downtown District”, the “Board” shall give preference to tenants who will provide goods or services that are not available or that are underserved in the “Downtown District”. If the “Board” creates, operates, or funds retail business incubators in the “Downtown District”, the “Board” and each tenant who leases space in a retail business incubator shall enter into a written contract that includes, but is not limited to, all of the following:

- a) The lease or rental rate that may be below the fair market rate as determined by the “Board”.
- b) The requirement that a tenant may lease space in the retail business incubator for a period not to exceed 18 months.
- c) The terms of a joint operating plan with 1 or more other businesses located in the “Downtown District”.
- d) A copy of the business plan of the tenant that contains measurable goals and objectives.
- e) The requirement that the tenant participate in basic management classes, business seminars, or other business education programs offered by the authority, the local chamber of commerce local community colleges, or institutions of higher education, as determined by the “Board”.

20. A municipality may take private property under Act No. 149 of the Public Acts of 1911, as amended being Sections 213.21 through 213.25, of the Michigan Compiled Laws, for the purpose of transfer to the authority, and may transfer the property to the authority for use in an approved development, on terms and conditions it deems appropriate, and the taking, transfer, and use shall be considered necessary for public purposes and for the benefit of the public.

5.1 **FINANCING ACTIVITIES OF AUTHORITY:** When the “Authority” determines that it is necessary for the achievement of its purpose; the “Authority” shall be financed by:

1. Donations to the “Authority” for the performance of its functions.
2. Proceeds of a tax imposed.
3. Money borrowed and to be repaid.
4. Revenues from any property, building, or facility owned, leased, licensed, or operated by the authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.

5. Proceeds of a "Tax Increment Financing" plan.
6. Proceeds from a special assessment district created as provided by law.
7. Money obtained from other sources approved by the "Governing Body" of the municipality or otherwise authorized by law for use by the "Authority" or the municipality to finance a development program.
8. Money obtained pursuant to section 125.4213b.

## **ARTICLE 6 - BOARD OF DIRECTORS**

- 6.0 QUALIFICATIONS: A member of the "Authority" shall be a registered voter of the municipality or have an interest in property located within the district. With the exception of the "Chief Executive Officer" of the municipality, no member of the "Authority" may simultaneously serve as an elected member of the municipality wherein the district is located or a member of the county board of commissioners of the county wherein the district is located or a member of the school board of a school district which extends into the development area. A majority of board members shall have an interest in property located within the district.
- 6.1 GENERAL POWERS: The business and affairs of the "Authority" shall be managed by its board of directors except as otherwise provided by statute or by these bylaws.
- 6.2 APPOINTMENT: The "Authority" shall be under the supervision and control of a "Board" designated by the Governing Body, as provided for in by Act 57 of 2018, as amended. Not less than 8 or more than 12 members as determined by the "Governing Body". It shall consist of the "Chief Executive Officer" of the municipality and not less than a majority of the members shall be persons having an interest in property located in the downtown district. Members shall be appointed by the chief executive officer, subject to approval by the Governing Body of the municipality. An appointment to fill a vacancy shall be made by the "Chief Executive Officer" of the municipality for the un-expired term only and approved by the "Governing Body" of the municipality.
- 6.3 TERM OF OFFICE: A member shall hold office until the member's successor is appointed. Of the members first appointed, an equal number, as near as practicable, shall be appointed for one year, two years, three years, and four years. Thereafter, each member shall serve for a term of four years. An appointment to fill a vacancy shall be made by the "Chief Executive Officer" of the municipality for the un-expired term only and approved by the "Governing Body" of the municipality. Terms of office shall begin on the first day of the fiscal year following appointment as provided in Section 6.2 above. The first term shall end 3-31-91 and thereafter coincide with the "Authority's" fiscal year.
- 6.4 OATH OF OFFICE: Before assuming the duties of office, a member shall qualify

by taking and subscribing to the constitutional oath of office.

- 6.5 COMPENSATION: Board members shall serve without compensation but shall be reimbursed their actual expenses incurred in the performance of their official duties. However, nothing herein contained shall be construed to preclude any board member from serving the Authority in any other capacity and receiving compensation, therefore, except in the capacity of executive director of the "Authority".
- 6.6 REMOVAL: Any member of the board of directors may be removed from office for cause by majority vote of the "Governing Body" of the municipality.
- 6.7 CONFLICT OF INTEREST: Each member of the "Board" shall avoid conflicts of interest and/or incompatibility of office.
1. As used here, a conflict of interest shall, at a minimum include, but is not limited to, the following:
    - a. Issuing, deliberating on, voting on, or reviewing a case or situation directly concerning him/her.
    - b. Issuing, deliberating on, voting on, or reviewing a case or situation directly concerning work on land owned by him/her or which is adjacent to land owned by him/her.
    - c. Issuing, deliberating on, voting on, or reviewing a case or situation directly involving a corporation, company, partnership, or any other entity in which he/she has an ownership interest or may be directly financially impacted.
    - d. Issuing, deliberating on, voting on, or reviewing a case or situation, which is an action, which results in a direct pecuniary benefit to him/her.
    - e. Issuing, deliberating on, voting on, or reviewing a case or situation where his/her employee or employer is an applicant or agent for an applicant or has a direct interest in the outcome.
    - f. Issuing, deliberating on, voting on, or reviewing a case or situation directly concerning property owned or controlled by his/her spouse, children, stepchildren, grandchildren, parents, brothers, sisters, grandparents, parents' in-law, grandparent's in-law or members of his/her household.
    - g. Any situation where the board member has a conflict of interest under Michigan law or Township ordinance.
  2. Board members deemed to have a conflict of interest are disqualified from participating and voting on the matter at issue. Failure to disclose a conflict of interest constitutes malfeasance in office.
  3. The board member declaring a conflict of interest must explicitly state the nature of the conflict and whether they believe they can impartially consider the request before the "Board". They should individually decide to abstain from any discussion or votes relative to the matter that is the subject of the conflict. In cases where it is not entirely clear that there is a conflict of interest, the board member with a potential conflict of interest should abstain. If this is requested, the remaining board members shall vote on the abstention, and the results of the

vote shall determine the participation of the member declaring the potential conflict.

4. The board member declaring a conflict may, but need not, leave the room in which the discussion takes place, but should excuse himself or herself from the "Board" table until the matter is decided by the "Board". A board member shall have the right to address any matter before the "Board" as a private citizen. In doing so, the "Board" must excuse himself or herself from the "Board" table and address the "Board" from the floor. However, this may be placing undue pressure on fellow board member in their consideration of the project or matter. Such action on the part of a conflicted board member should be carefully considered to avoid the appearance of a conflict of interest.

## **ARTICLE 7 - OFFICERS**

- 7.0 OFFICERS: The "Officers" of the "Authority" shall consist of a chairperson, vice chairperson, secretary, and treasurer. The same person may hold any two offices. But an "Officer" shall not execute, acknowledge, or verify an instrument in more than one capacity if the instrument is required by law or the bylaws to be executed, acknowledged, or verified by two or more "Officers".
- 7.1 ELECTION AND TERM OF OFFICE: The "Officers" of the "Authority" shall be elected annually by the board of directors at the first meeting of each new fiscal year. If the election of "Officers" shall not be held or made at such meeting, such election shall be held or made as soon thereafter as is convenient. Each "Officer" so elected shall hold office for the term of which he/she is elected and until his/her successor is elected and qualified, or until his/her resignation or removal. The first term shall expire 3-31-91 and thereafter will coincide with the "Authority's" fiscal year.
- 7.2 REMOVAL: Pursuant to notice and after having been given an opportunity to be heard, a member of the board may be removed for cause by the "Governing Body". Removal of a member is subject to review by the circuit court.
- 7.3 VACANCIES: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled at any meeting of the board of directors for the un-expired portion of the term of such office.
- 7.4 DIRECTOR; ACTING DIRECTOR; TREASURER; SECRETARY; LEGAL COUNSEL; OTHER PERSONNEL:
  1. The "Board" may employ and fix the compensation of a director, subject to the approval of the governing body of the municipality. The director shall serve at the pleasure of the "Board". A member of the "Board" is not eligible to hold the position of director. Before entering upon the duties of his or her office, the director shall take and subscribe to the constitutional oath, and furnish bond, by posting a bond in the penal sum determined in the ordinance establishing the "Authority" payable to the "Authority" for use and benefit of the "Authority", approved by the "Board", and filed with the municipal clerk. The premium on the bond shall be deemed an

operating expense of the "Authority", payable from funds available to the "Authority" for expenses of operation. The director shall be the "Chief Executive Officer" of the "Authority". Subject to the approval of the "Board", the director shall supervise, and be responsible for, the preparation of plans and the performance of the functions of the "Authority" in the manner authorized by this part. The director shall attend the meetings of the "Board", and shall render to the "Board" and to the "Governing Body" of the municipality a regular report covering the activities and financial condition of the authority. If the director is absent or disabled, the board may designate a qualified person as acting director to perform the duties of the office. Before entering upon the duties of his or her office, the acting director shall take and subscribe to the oath, and furnish bond, as required of the director. The director shall furnish the "Board" with information or reports governing the operation of the "Authority", as the "Board" requires.

2. The "Board" may employ and fix the compensation of a treasurer, who shall keep the financial records of the "Authority" and who, together with the director, shall approve all vouchers for the expenditure of funds of the authority. The treasurer shall perform such other duties as may be delegated to him or her by the "Board" and shall furnish bond in an amount as prescribed by the "Board".
3. The "Board" may employ and fix the compensation of a secretary, who shall maintain custody of the official seal and of records, books, documents, or other papers not required to be maintained by the treasurer. The secretary shall attend meetings of the "Board" and keep a record of its proceedings, and shall perform such other duties delegated by the "Board".
4. The "Board" may retain legal counsel to advise the "Board" in the proper performance of its duties. The legal counsel shall represent the "Authority" in actions brought by or against the "Authority".
5. The "Board" may employ other personnel deemed necessary by the "Board".

- 7.5 CHAIRPERSON: The chairperson shall preside at all meetings of the directors as chairperson of the "Board". The chairperson shall have general and active management of the business of the "Authority" and shall see that all orders and resolutions of the "Board" are carried into effect. He/she shall execute all bonds, mortgages, conveyances, and other instruments entered into pursuant to the powers of the "Authority" as set forth in these bylaws with the approval and "Authority" of the "Board". He/she shall be ex officio member of all standing committees.



- 7.6 VICE CHAIRPERSON: The vice chairperson shall perform such duties as are delegated by the chairperson and shall, in the of the chairperson, perform the duties and exercise the powers of the chairperson. The vice chairperson shall also perform duties as assigned by the "Board".
- 7.7 SECRETARY: The secretary shall attend all meetings of the "Board". The secretary shall prepare agendas, record all votes, maintain accurate records of the proceedings of the "Board", sign documents and correspondence as authorized by the "Board" and perform such other duties as assigned by the "Board". A recording secretary may be appointed with the approval of the "Board". All agendas and minutes must be kept as a permanent record by the "Authority" and a copy submitted to the Township Clerk.
- 7.8 TREASURER: The treasurer shall attend all meetings of the "Board". The treasurer shall perform all duties incidental to the office of treasurer and such other duties as shall be assigned by the "Board". The treasurer shall prepare, with the assistance of appropriate township officials, an annual financial report covering the fiscal year of the "Authority". The township treasurer may serve in this capacity with the approval of the "Board".
- 7.9 DELEGATION OF DUTIES OF OFFICERS: In the absence of any "Officer" of the "Authority" or for any other reason that the "Board" may deem sufficient, the "Board" may delegate, from time to time and for such time as it may deem appropriate, the powers or duties of any of them, of such "Officer" to any other "Officer", or to any director, provided a majority of the "Board" then in office concurs therein.

## **ARTICLE 8 – MEETINGS**

- 8.0 MEETINGS: Meetings of the board of directors may be called by or at the request of the chairperson or any two directors. The business which the "Board" may perform shall be conducted at a public meeting of the "Board" held in compliance with the open meetings act, 1976 PA 267, MCL 15.261 to 15.275. Public notice of the time, date, and place of the meeting shall be given in the manner required by the open meetings act, 1976 PA 267, MCL 15.261 to 15.275. The "Board" shall adopt rules consistent with the open meetings act, 1976 PA 267, MCL 15.261 to 15.275, governing its procedure and the holding of regular meetings, subject to the approval of the "Governing Body". Special meetings may be held if called in the manner provided in the rules of the "Board". (Sec 4(3) of Act 197) All meetings, minutes, resolutions, records, documents, correspondence, and other materials of the "Board" shall also be subject to public inspection in accordance with Public Act No. 442 of 1976, as amended, being the Freedom of Information Act ("FOIA"), except as may otherwise be provided by law.
- 8.1 QUARTERLY MEETINGS: Meetings of the "Board" shall be held quarterly (January, April, July, and October) in the Township Hall, or such other place or places as the "Board" shall determine. The "Board" will set regular meeting dates for the fiscal year at the April meeting. At each regular meeting, all expense items of the "Board" shall be publicized. The financial records shall always be open to

the public. Any regularly scheduled meeting may be canceled for lack of a quorum, lack of business, severe storm, or other emergency:

- 8.2 SPECIAL MEETINGS: Special meetings may be called at the request of the supervisor, chairperson, by the vice chairperson in the absence of the chairperson or by any three members. Notice of special meetings shall be given by the secretary to the members of the "Board" and to the public at least 18 hours prior to the time of the meeting and shall state the place, date, purpose, and time of the meeting.
- 8.3 AGENDA: The chairperson may set the agendas for all meetings and have them sent to the board members at least twenty-four (24) hours prior to the meeting. Any member of the "Board" may request any item to be placed upon the agenda.
- 8.4 RULES OF ORDER: Parliamentary procedure in "Board" meetings shall be governed by Robert's Rules of Order, except where state statute or local ordinance direct otherwise. The secretary shall prepare an agenda for each meeting, and other order of business therein shall be as follows:
  1. a) Meeting called to order by the chairperson.  
b) Pledge of Allegiance to the Flag.  
c) Roll Call
  2. a) Approval of the agenda  
b) Approval of the last meeting minutes.
  3. Advertised Purpose of the Public Hearing:
    - a) Open the Public Hearing
    - b) Brief description of the purpose by the chairperson.
    - c) Opportunity for citizens to be heard at a public hearing.
    - d) Consideration of matters of the public hearing
    - e) Adjournment of the public hearing
  4. Business Session:
    - a) "Officer's" (and other) Reports
    - b) Committee reports
    - c) Other communications.
    - d) Unfinished business
    - e) New business.
    - f) Call to the public.
    - g) Adjournment.
- 8.5 QUORUM: A majority of the members of the "Board" in office shall constitute a quorum for the transaction of business. A vote of the majority of the members shall constitute the action of the "Board" unless the vote of a larger number is required by statute. In the event that effective membership is reduced because of a conflict of interest, a majority of the remaining members eligible to vote shall constitute the action of the "Board". If it is determined that a quorum may not be available, the chairperson or other board "Officer" shall contact the other board members to cancel

or adjourn the meeting. The chairperson or other officer shall then post such notice of the meeting cancellation or adjournment at the Township Hall.

- 8.6 PUBLIC COMMENTS: Comments on matters before the "Board" will be accepted from the public during those portions set aside for such purpose. Speakers should provide their names, addresses, and group or business they represent. Said comments will be accepted for a period not to exceed seven minutes. Extension beyond the seven-minute period will be allowed by general consent of the "Board". The chairman has the right to interrupt any person or persons who are giving testimony that is considered to be slanderous or injurious to any member of the "Board". Formal presentations will be accepted upon the approval of the chairman and inclusion into the agenda for said meeting at which the presentation is to be made. All formal presentations are required to submit sufficient written material so as to give board members an opportunity to familiarize themselves with the material at least four days in advance of the scheduled presentation.
- 8.7 VOTING: Each board member, including the chairperson, shall have one vote.
1. A voice vote shall be taken unless a roll call is requested by a board member is required by law.
  2. Motions shall be restated by the chairperson before a vote is taken. The name of the maker and supporters of the motions shall be recorded. The chairperson may make and second motions.
  3. A majority of the quorum present at a meeting is required to pass a motion or adopt a resolution.
  4. All members of the "Board" (including the chairperson) shall vote on all matters, but the chairperson shall vote last. Any member may be excused from voting but only if that person has a conflict of interest as set forth herein.
  5. A tie vote shall cause the defeat of any motion for final action. Votes recommending proposals to the Township Board resulting in a tie vote will cause a "No Recommendation" to be forwarded to the Township Board unless the motion is later passed by the "Board" in the interim.
  6. At least five (5) affirmative votes are required to adopt or amend a plan.
  7. No official action shall be taken without a quorum.
- 8.8 BOOKS AND RECORDS: The "Authority" shall keep correct and complete records of books and accounts and minutes of the meetings. The records shall be deposited at the principal office of the "Authority", which will have a record of the names and addresses of the members of the "Board". All books and records of the "Authority" shall be open to the public. The "Authority" shall be audited annually by the same independent auditors auditing the Township and copies of the audit report shall be filed with the "Governing Board".

- 8.9 COMMITTEES: The board of directors may, by ordinance adopted by a majority of the members then in office, establish one or more committees, each committee to consist of one or more of the directors of the "Authority". The chairperson of the "Board", with the advice and consent of a quorum at any meeting, shall appoint the members of each committee so established. Each member appointed to a committee shall serve until replaced by action or the chairperson with the advice and consent of a quorum of the "Board". A committee so established by the "Board", to the extent provided in the establishing ordinance, may exercise all powers and authority of the "Board" in the management of the business and affairs of the "Authority" except that such committee shall not have the power or authority to (a) recommend, to members, a dissolution of the "Authority" or a revocation of dissolution; (b) amend the bylaws of the "Authority"; or (c) fill vacancies on the "Board". Committees may be terminated by a majority vote of the entire "Board".

## **ARTICLE 9 – CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

- 9.0 CONTRACTS: The board of directors may authorize the chairperson or treasurer to enter into any contract or execute and deliver any instrument on behalf of the "Authority" within the limits authorized by Public Act 57 and these bylaws.
- 9.1 LOANS: No loan shall be contracted on behalf of the "Authority", and no evidence 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.
- 9.2 CHECKS, DRAFTS, ETC.: All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the "Authority" shall be approved by roll call vote by the board of directors, checks will be signed by the treasurer and clerk of the "Governing Body", who is acting as the "Authority's" fiduciary.
- 9.3 DEPOSITS: All funds of the "Authority" shall be deposited to the credit of the "Authority" in such banks, trust companies, or other depositories as the board of directors may approve.

## **ARTICLE 10 – FISCAL YEAR**

The fiscal year of the "Authority" shall begin on the first day of April in each year and end on the last day of March.

## **ARTICLE 11 – INDEMNIFICATION**

- 11.0 INDEMNIFICATION, JUDGMENT, SETTLEMENT, ETC.: The "Authority" shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that he/she is or was a director or "Officer" of the "Authority" and, with respect to any criminal action or proceeding,

- had no reasonable cause to believe his/her conduct was unlawful. The termination of the action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the "Authority" and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.
- 11.1 REIMBURSEMENT: To the extent that a director or officer of the "Authority" has been successful on the merits or otherwise in defense of any claim, issue, or matter therein, he/she shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him/her in connection therewith.
- 11.2 ADVANCEMENT OF EXPENSES: Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Section 11.0 may be paid by the "Authority" in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in Section 11.1 upon receipt of and undertaking by or on behalf of the director or "Officer" to repay such amount, unless it shall ultimately be determined that he/she is entitled to be indemnified by the "Authority".
- 11.3 LIMITATIONS: The "Authority" shall make no provision to indemnify directors or officers in any action, suit or proceeding referred to in Section 11.0 which shall be in conflict with the provisions of this article.
- 11.4 INSURANCE: The board of directors may, in the exercise of its discretion, from time to time authorize by ordinance duly adopted, purchase and maintain insurance on behalf of any person who is or was a director or officer of the "Authority" against any liability asserted against him/her and incurred by him/her in any such capacity or arising out of his/her status as such, whether or not the "Authority" would have power to indemnify him/her against such liability under Section 11.0 of this article.
- 11.5 MERGER AND REORGANIZATION: For the purposes of Sections 11.0 through 11.4 of this article, references to the "Authority" include all constituent "Authorities" absorbed in a consolidation reorganization or merger and the resulting or surviving "Authority" so that a person who is or was a director or "Officer" of such constituent "Authority" shall stand in the same position under the provisions of this section with respect to the resulting or surviving "Authority" in the same capacity.

## **ARTICLE 12 - FINANCIAL REPORTS AND AUDIT**

- 12.0 ANNUAL FINANCIAL REPORT: The "Authority" shall annually submit, at the June regular meeting of the "Governing Body" or as soon thereafter as practicable, a report on the financial status and activities of the "Authority". A copy of this report shall then be filed with the State Tax Commission. This report will be posted on the Township's Website.

- 12.1 EXPENSE REPORT: Once each month the "Authority" shall prepare a report on all expenditures for the preceding month. This report will be included on the Township's monthly financial report.
- 12.2 ANNUAL BUDGET: The "Authority" shall prepare and submit a budget for approval by the "Governing Body" at the January meeting. The budget shall be for the operation of the "Authority" for the ensuing fiscal year and be prepared in the manner and contain the information required of other departments or similar entities of the municipality. Following the approval of the budget by the "Governing Body", the budget shall be adopted by the "Board" of the "Authority".
- 12.3 AUDIT: An independent audit of the "Authority's" financial records shall be conducted at the same time and in the same manner as that conducted for the municipality. The audit may be conducted separately or in combination with the municipal audit. If the audit is conducted in combination with that of the municipality, the "Governing Body" may assess a reasonable pro rated share against the funds of the "Authority" to cover the costs of handling and auditing. Accordingly, the "Authority" shall budget, each year, an amount necessary to cover such costs of the audit.

### **ARTICLE 13 – MISCELLANEOUS**

- 13.0 INTERPRETATIONS AND CONFLICTS: Should any provision of these bylaws conflict with any township ordinance, Public Act 57 as amended, or state law, then the conflicting provision of these bylaws shall yield to those statutes or ordinances and the relevant provision of those statutes or ordinances shall govern.
- 13.1 EARNINGS AND DISSOLUTION OF THE "AUTHORITY": Any net earnings of the "Authority" beyond that necessary for the retirement of indebtedness or to implement the public purposes or program of the Township of Perry may not inure to the benefit of a person other than the Township of Perry and, upon dissolution of the "Authority", shall belong to the Township. Upon dissolution of the "Authority", title of all property owned by the "Authority", subject to existing rights in other parties, shall vest in the Township of Perry.
- 13.2 AMENDMENTS: These bylaws may be adopted, amended, or repealed by the affirmative vote of two-thirds of the total membership of the "Board" provided written notice of the proposed amendment has been given for review and approval by the "Governing Body".

I HEREBY CERTIFY that the above bylaws were amended on the 19th day of July, 2023, following approval by the Perry Township Board at a regular meeting held the 3<sup>rd</sup> day of May, 2023.

*Robert Piro*

Chairperson

Perry Township DDA