



CITY OF PLANO COUNCIL AGENDA ITEM

| | | | | | |
|--|----------------|----------------------------------|--|-------------------------|---------------|
| CITY SECRETARY'S USE ONLY | | | | | |
| <input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory | | | | | |
| Council Meeting Date: | | 1/11/16 | | | |
| Department: | | Finance | | | |
| Department Head | | Denise Tacke | | | |
| Agenda Coordinator (include phone #): Toshia Kimball -x- 7479 | | | | | |
| CAPTION | | | | | |
| A Resolution of the City of Plano, Texas, approving the Bylaws of the Plano Improvement Corporation; and providing an effective date. | | | | | |
| FINANCIAL SUMMARY | | | | | |
| <input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP | | | | | |
| FISCAL YEAR: | 2015-16 | Prior Year (CIP Only) | Current Year | Future Years | TOTALS |
| Budget | | 0 | 0 | 0 | 0 |
| Encumbered/Expended Amount | | 0 | 0 | 0 | 0 |
| This Item | | 0 | 0 | 0 | 0 |
| BALANCE | | 0 | 0 | 0 | 0 |
| FUND(S): N/A | | | | | |
| COMMENTS: This item has no fiscal impact. STRATEGIC PLAN GOAL: Approving the Bylaws of the Plano Improvement Corporation relates to the City's goal of Financially Strong City with Service Excellence. | | | | | |
| SUMMARY OF ITEM | | | | | |
| Approving the Bylaws of the Plano Improvement Corporation and providing an effective date. | | | | | |
| List of Supporting Documents: | | | Other Departments, Boards, Commissions or Agencies | | |
| Resolution | | | | | |
| Bylaws of the Plano Improvement Corporation | | | | | |

A Resolution of the City of Plano, Texas, approving the Bylaws of the Plano Improvement Corporation; and providing an effective date.

WHEREAS, the Board of Directors of the Plano Improvement Corporation has adopted its initial Bylaws and has submitted the same to this meeting for consideration by this City Council and are attached hereto and marked Exhibit "A"; and

WHEREAS, the City Council has considered such Bylaws and desires hereby to approve the same.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:

Section I. The terms and conditions of the Bylaws, having been reviewed by the City Council of the City of Plano and found to be acceptable and in the best interests of the City of Plano and its citizens, are hereby in all things approved.

Section II. This Resolution shall become effective from and after its passage.

DULY PASSED AND APPROVED on this the 11th day of January, 2016.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

EXHIBIT A
BYLAWS OF THE
PLANO IMPROVEMENT CORPORATION

A Texas Non-Profit Corporation

ARTICLE I
Purpose and Authority

Section 1. Purpose: The Corporation is incorporated for the purposes set forth in its Certificate of Formation, as amended from time to time.

Section 2. Powers: In the fulfillment of its corporate purpose, the Corporation shall have and exercise all of the rights, powers, privileges, and functions given by the general laws of Texas to non-profit corporations incorporated under the Act including, without limitation, the Texas Nonprofit Corporation Law (Tex. Bus. Org. Code, Chapters 20 and 21 and the provisions of Title I thereof to the extent applicable to non-profit corporations, as amended) or their successor. The Corporation shall further have all other powers of a like or different nature not prohibited by law which are available to non-profit corporations in Texas and which are necessary or useful to enable the Corporation to perform the purposes for which it is created, including the power to issue bonds, notes or other obligations, and otherwise exercise its borrowing power to accomplish the purposes for which it was created; provided, however, that the Corporation shall not issue any bond, certificate, note or other obligation evidenced by an instrument without the prior written consent of the City Council of the City of Plano, Texas, or as otherwise allowed by these Bylaws.

ARTICLE II
OFFICES

Section 1. Principal Office: The principal office of the Corporation in the State of Texas shall be located at 1520 K Avenue, Plano, Collin County, Texas 75074.

Section 2. Registered Office and Registered Agent: The registered office of the Corporation shall be maintained at 1520 K Avenue, Plano, Collin County, Texas 75074. The Board of Directors shall be authorized to establish business offices as well as to change the location of any business office of the Corporation.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Powers, Numbers and Term of Office: The property and affairs of the Corporation shall be managed and controlled by the Board of Directors (the “Board”).

The Board of Directors shall consist of three directors appointed by the City Council of the City of Plano, Texas (“the Council”), and who shall be the City Manager of the City of Plano, Texas,

the Director of Finance for the City of Plano, Texas, and either (i) a Deputy City Manager of the City of Plano, Texas, or (ii) an Assistant City Manager of the City of Plano, Texas. The initial directors of the Corporation were appointed by approval of the Certificate of Formation by City Council by Resolution No. 2015-11-15(R). Any director who ceases to hold the respective required office or position described above shall immediately be ineligible to hold office as a director of the Corporation, and shall be deemed to have resigned on the date such person ceases to be qualified to be such director. The Board shall exercise all of the powers of the Corporation. Each director shall hold office for a term of two (2) years and may serve consecutive terms. Each director appointed to fill a vacancy created by the resignation or removal of a director prior to the expiration of his term shall serve for the balance of the unexpired term. Each director shall hold office for the term for which he is appointed and until his successor shall have been appointed and qualified unless sooner removed.

Section 2. Meeting of Directors: The directors may hold their meetings at such place or places, but in any event within the City, as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meeting shall be held at the principal office of the Corporation as specified in Article II of these Bylaws. The Mayor and City Council members of the City of Plano may attend any meeting of the Board, including regular, special and executive session subject to compliance with the Texas Open Meetings Act.

Section 3. Open Meetings Act: All meetings and deliberations of the Board shall be called, convened, held and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, as amended. Notice will be posted in the place at the City of Plano City Hall where notices of other meetings conducted pursuant to the Open Meetings Act are posted.

Section 4. Notice of Meetings: To the extent that the Open Meetings Act conflicts with the provisions of this section, the Open Meetings Act shall govern.

- a. Regular meetings of the Board shall be held without the necessity of written notice to Directors at such times and places as shall be designated from time to time by the Board. Special Meetings of the Board shall be held whenever called by the president or by a majority of the directors.
- b. The secretary shall give notice to each director for any emergency meeting (as defined in the Texas Open Meetings Act) in person or telephone, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters relating to the purposes of the Corporation may be considered and acted upon at a Special Meeting. At any meeting at which every director shall be present, even though without any individual notice, any matter relating to the purpose of the Corporation may be considered and acted upon consistent with applicable law.
- c. Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrap addressed to the person entitled hereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to

have been given on the day of such mailing, except where a director attends a meeting for the express purpose of objection to the transaction of any business on the grounds that the meeting is not lawfully called or convened. The business to be transacted and the purpose of any Regular or Special meeting of the Board must be specified in the notice or waiver of notice of such meeting. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 5. Annual Meeting: The last meeting of the Corporation's fiscal year shall be designated as the Annual Meeting. The Annual Meeting will be held at a time and place designated by the Board.

Section 6. Quorum: A majority of the directors shall constitute a quorum for the conduct of the official business of the Corporation. The affirmative vote of the majority of the directors present at a meeting at which a quorum is in attendance shall constitute the Board action, unless the act of a greater number is required by the law.

Section 7. Conduct of Business:

- a. At the meetings of the Board, matters relating to the business of the Corporation shall be considered in accordance with rules of procedure as prescribed by the Board or the law.
- b. At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.
- c. The secretary of the Corporation shall act as secretary of all meetings of the Board. In absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 8. Compensation of Directors: Directors shall not receive a salary or any other compensation for their services.

Section 9. General Powers

The Board shall have the power and authority to perform such acts and enter such agreements as may be necessary from time to time to carry out the purposes for which the Corporation was created provided such acts and agreements are not in conflict with the Texas Non-Profit Corporation Laws, the Certificate of Formation, these by-laws, or other federal, state, or local law, ordinance, or regulation. In addition, the Board shall have the following specific powers:

- a. Develop policies and operating procedures that do not conflict with the policies of the City of Plano.

- b. Acquire or lease property (land or buildings) within the incorporated limits and extraterritorial jurisdiction of the City of Plano.
- c. Plan, develop, improve and sell or lease land.
- d. Build or rehabilitate buildings for sale or lease.
- e. Sell or lease property by installment payments or otherwise.
- f. Make secured or unsecured loans or loan guarantees.
- g. Develop and implement financial/incentive programs to attract and retain business.
- h. Sue or be sued in the Corporation's name.
- i. Develop long-range goals and programs for the Corporation.
- j. Appoint standing or ad hoc committees which may include individuals who are not members of the Board.
- k. Employ personnel as may be needed to conduct the business of the Corporation.
- l. Contract for support services with other organizations necessary to conduct the business of the Corporation.
- m. Market and promote the City and amenities consistent with the purposes and duties set out in the Certificate of Formation and these By-laws.

ARTICLE IV OFFICERS

Section 1. Titles and Terms of Office:

- a. The officers of the Corporation shall be a president, a vice president, a secretary/treasurer, and such officers as the Board may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of vice president or secretary. Except for the officers elected at the initial meeting of the Corporation, terms of office shall be for a period of two (2) years, ending July 31 in odd numbered years. An officer may be reelected to the same position for consecutive terms. The officers of the Corporation elected at the initial meeting of the Corporation shall serve until July 31, 2017.
- b. All officers shall be elected by and be subject to removal from office at any time, by a vote of a majority of the entire Board.

- c. A vacancy in the office of any officer shall be filled for the remaining term by a vote of a majority of the entire Board.

Section 2. President: The president shall be the presiding officer of the Board with the following authority:

- a. Shall preside over all meetings of the Board.
- b. Shall vote on all matters coming before the Board.
- c. Shall have the authority, upon notice to the members of the Board, to call a Special Meeting of the Board when in the president's judgment such a meeting is required.
- d. Shall have the authority to appoint, with Board approval, standing committees to aid and assist the Board in its business undertaking or other matters incidental to the operation and functions of the Board.
- e. Shall have the authority to appoint, with Board approval, ad hoc committees which may address issues of temporary nature of concern or which have a temporary affect on the business of the Board.

In addition to the above mentioned duties, the president shall sign with the secretary of the Board or other designated person any checks or wire transfers of the Corporation. All other instruments or documents may be signed solely by the president of the Corporation. In general, the president shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board.

Section 3. Vice President: The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be presumptive evidence of the president's absence or inability to act at the time such action was taken.

Section 4. Secretary/Treasurer: The secretary/treasurer shall have the responsibility to monitor the handling, custody and security of all funds and securities of the Corporation in accordance with these Bylaws. The secretary/treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The secretary/treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of the secretary/treasurer's duties in such a form and amount as the Board may require. The secretary/treasurer shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation; shall have charge of the corporate books, records, documents and instruments, except the papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours; and

shall in general perform all duties incident to the office of the secretary subject to the control of the Board. The secretary/treasurer will forward a copy of the minutes to the city secretary of the City of Plano for distribution as needed.

Section 5 Election of Officers: The president, vice president and secretary/treasurer shall be elected from among the members of the Board.

Section 6. Compensation: Officers who are members of the Board shall receive no salary or compensation for their services.

Section 7. Personnel: The Corporation may establish full-time and/or part-time personnel positions.

Section 8. Contracts for Service: The Corporation may contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policy-making functions in discharging the duties herein above set forth in this section.

ARTICLE V FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 1. Annual Corporate Budget: The Corporation will prepare an annual budget and submit a copy of the budget to the Plano City Council via the City Manager by August 1 of each year for the ensuing fiscal year. The budget document will be prepared in either the same format as the City or such other format as may be approved by the City Manager.

Section 2. Books, Records, Audits:

- a. The Corporation shall keep and properly maintain, in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.
- b. The books, records, accounts, and financial statements of the Corporation shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm retained by the City of Plano, Texas to conduct the City annual audit. Such audit shall be at the expense of the Corporation.

Section 3. Deposit and Investment of Corporate Funds:

- a. All proceeds from the issuance of notes, other debt instruments (“Debt Obligations”) issued by the Corporation shall be deposited and invested as provided in the resolutions, orders, indentures, or other documents authorizing or relating to the issuance.

- b. All other monies of the Corporation shall be deposited, secured, and/or invested in the manner provided for the deposit, security and/or investment of the public funds of the City. The Board shall designate authorized signatures on all payment authorization and/or check requests. The accounts reconciliation and investment of such funds and accounts may be reviewed by anyone during normal business hours on written request, and reimbursement for any expenses may be reviewed at the principal offices of the corporation.
- c. The Board may require any officer or employee of the Corporation, who has charge of any corporate funds, to give bond for the faithful discharge of his or her duties. The premium of any such bond shall be paid by the Corporation.

Section 4. Expenditures of Corporate Money: The monies of the Corporation, including monies derived from the repayment of loans, rents received from the lease or use of property, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Certificate of Formation, subject to the following limitation:

- a. Expenditures for the proceeds of Obligations shall be identified and described in orders, resolutions, indentures or other agreements approved by the Board.
- b. All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget.

Section 5. Conflicts of Interest: A Director or Officer of the Corporation may not lend money to or borrow money from the Corporation or otherwise transact business with the Corporation. All Directors and Officers shall at all times comply with all applicable State or City conflicts of interest laws, charter provisions or ordinances.

Section 6. Gifts: The Board may accept, on behalf of the Corporation, any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the Corporation.

ARTICLE VI MISCELLANEOUS

Section 1. Fiscal Year: The fiscal year of the Corporation shall be the same as the fiscal year of the City of Plano.

Section 2. Seal: The seal of the Corporation shall be determined by the Board.

Section 3. Resignation: Any Director or Officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein; or, if no time is specified, at the time of its receipt by the president or secretary. The acceptance of the resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 4. Services of City Staff and Officers: The Corporation shall have the right to contract for and utilize the services of City of Plano personnel for usual and routine matters, provided that the performance of such service does not materially interfere with the other duties of such personnel of the City, with the approval of the City Manager.

Section 5. Indemnification of Directors, Officers and Employees:

- a. The Corporation shall indemnify a person who was, is or has been threatened to be made a defendant or respondent in a proceeding because the person is or was a Board member, officer, employee, or agent, but only if the determination to indemnify is made in accordance with the provision of Chapter 8 of the Texas Business Organizations Code, as amended.
- b. The Corporation shall indemnify each and every member of the Board, its officers, its employees, its agents, to the fullest extent permitted by law and not otherwise covered by insurance, against any and any actions or omissions that may arise out of the functions and activities of the Corporation.
- c. The Corporation may purchase and maintain insurance on behalf of any Board member, officer, employee or agent of the Corporation, or on behalf of any personnel serving at the request of the Corporation as a Board member, officer, employee, or agent of another corporation, partnership, joint venture, or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.
- d. Any indemnification or liability insurance provided under this Section may be obtained through the City's general insurance coverage.

**ARTICLE VII
EFFECTIVE DATE AMENDMENTS**

Section 1. Effective Date: These Bylaws shall become effective upon adoption by the Board and approval of the City Council of the City of Plano, Texas.

Section 2. Amendments to Certificate of Formation and Bylaws: These Bylaws may be altered, amended, or repealed, and the Certificate of Formation may be amended or restated, by an affirmative vote of a majority of Board members present at any regular meeting or at any special meeting; provided, however, no such alteration, amendment or repeal of these Bylaws, or amendment or restatement of the Certificate of Formation, shall be effective until approved by a resolution of the Plano City Council; and, provided further, the Plano City Council may, in its discretion, later amend or repeal these Bylaws or amend or restate the Certificate of Formation.

Adopted the 28th day of December, 2015.

Director

Director

Director

APPROVED by the City Council of the City of Plano, Texas, pursuant to Resolution No. _____ approved on the ____ day of _____, 2016.

Lisa C. Henderson, City Secretary
City of Plano, Texas