

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
“THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF
THE CITY OF DOUGLAS, ARIZONA, INC.”

KNOW ALL PERSONS BY THESE PRESENTS:

That we, whose hands are hereunto affixed, desiring to form a corporation under the laws of the State of Arizona, and specifically, as provided for in Title 9, ~~Chapter 14~~Title 10, and Title 35~~, et seq~~ of Arizona Revised Statutes, ~~1956~~, as amended, do hereby associate ourselves together for that purpose, and adopt the following Articles of Incorporation. The name of the Corporation shall be, **“THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DOUGLAS.”**

ARTICLE I

The names and residences of the ~~applicant and original~~ incorporators ~~herein~~, each of whom ~~is were~~ an elector of and taxpayer in the municipality of Douglas, Arizona are as follows:

1. Jerry Broking, 2140 – 11th Street;
2. Everett J. Jones Sr., 2760 – 9th Street;
3. G.R. Alvarez, 1137 – 14th Street;

ARTICLE II

The name of the Corporation shall be, **“THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DOUGLAS.”**

ARTICLE III

There is attached hereto and made a part hereof by reference thereto a certified copy of the Resolution duly adopted by the City of Douglas, Arizona on the 10th day of March 1969, granting permission to the above applicants to organize The Authority herein referred to.

ARTICLE IV

The corporation's principal office and place of business shall be the City of Douglas, County of Cochise, State of Arizona, but other offices and places for conducting business may be established from time to time by the Board of Directors of the corporation.

ARTICLE V

This Corporation shall perform essential governmental functions, and its activities shall serve public purposes and shall be in furtherance of the health, safety and welfare of the residents

of the City of Douglas. The purposes for which this Corporation is formed are established and constrained:

1. In the manner and to the extent provided in the Industrial Development Financing Act, Arizona Revised Statutes Section 35 – 701, et seq, as amended from time to time (the "IDA Act");
2. In the manner and to the extent provided in the Allocation of Private Activity Bonding Authority Act, Arizona Revised Statutes Section 35 – 901, et seq, as amended from time to time (the "PAB Allocation Act"); and
3. In the manner and to the extent provided to Arizona nonprofit corporations under Arizona Revised Statutes Section 10 – 3101, et seq, as amended from time to time (the "Nonprofit Corporation Act").

~~The purposes for which this corporation is formed are:~~

The time of the commencement of this corporation shall be when the Articles have been filed in the office of The Corporation Commission of the State of Arizona and the corporate life shall be perpetual.

ARTICLE VII

The corporation is a political subdivision of the State of Arizona and is organized for purposes other than profit. No part of the corporation's net earnings shall be distributed to or inure to the benefit of its directors, officers or any private individual, firm or corporation, except that reasonable compensation may be paid for services rendered to the corporation, provided that no compensation shall be paid to directors.

No substantial part of the activities of this corporation shall be devoted to carrying on propaganda for or otherwise attempting to influence legislation and this corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office.

Upon dissolution all properties of the corporation remaining after payment of its debts and charges shall be distributed to and vest in the City of Douglas.

ARTICLE VIII

The highest amount of indebtedness or liability to which the corporation may at any time subject itself is that sum authorized by law.

ARTICLE IX

This Corporation is a political subdivision of the State of Arizona and shall have all the powers granted to industrial development authorities by law, together with all powers incidental thereto or necessary for the performance thereof, including, without limitation, the powers provided in IDA Act and the P AB Allocation Act, as such provisions may be amended from time to time. Subject

to the provisions of IDA Act and the P AB Allocation Act, as such provisions may be amended from time to time, this Corporation shall be a nonprofit corporation with the powers provided to nonprofit corporations under the Nonprofit Corporation Act, including but not limited to the power to issue taxable bonds, hereafter, for the purposes for which this corporation has been formed, this corporation shall have the following powers:

ARTICLE X

The affairs of the corporation shall be conducted by a Board of Directors consisting of not less than Three (3) nor more than Nine (9) persons.

All directors shall be duly qualified electors of the City of Douglas. The directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties in the same manner as provided for other officers of the State of Arizona. No director shall be an officer or employee of the City of Douglas. No director shall have any financial interest in any project or property acquired, constructed, leased or financed by the Authority or in the lessee or purchaser of such property from the Authority.

Directors shall be elected biannually by the City Council of the City of Douglas, and they shall be so elected that they shall hold office for overlapping terms. The terms of all Directors, except for the first directors, shall be six (6) years.

ARTICLE XI

At a meeting duly held at the City Hall of Douglas, Arizona, on the 9th day of June 1969, the following duly qualified electors of and taxpayers in the City of Douglas, were elected to the first Board of Directors of the Industrial Development Authority of the City of Douglas, Arizona for terms as listed:

TWO-YEAR TERM: RONALD JENKIN, OWEN MANGUM, AND JOSEPH P. MINICI.

FOUR-YEAR TERM: JERRY BROKING, LAWRENCE McDONALD, AND EDWARD CABALLO.

SIX-YEAR TERM: EVERETT J. JONES, SR., SAM LEVY and GILBERT ALVAREZ:

ARTICLE XII

At a meeting duly held on the 17th day of June 1969, the following members of the Board of Directors were elected as officers of the Board of Directors: JERRY BROKING, President; EVERETT J. JONES, SR., Vice-President and LAWRENCE McDONALD, Secretary-Treasurer.

ARTICLE XIII

The officers of the corporation shall consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer, together with such additional officers as the Board of Directors may deem necessary. Any two offices, except those of President and Vice-President, may be held by the same person. The officers of the corporation shall be appointed and removed by the Board of Directors.

ARTICLE XIV

The corporation shall indemnify its directors and officers, and former directors and officers, from any claim or expense, including legal fees, judgments, or penalties, arising from transactions or omissions alleged to have been committed by them while acting within the scope of their employment as a director or officer, provided that the Board of Directors of the corporation shall

determine in good faith that such person did not act, fail to act or refuse to act, willfully or with gross negligence or with fraudulent or criminal intent with regard to the claim, expense or action. This indemnification shall be in addition to all other rights of indemnification available by law to an officer or director of the corporation.

ARTICLE XV

The annual meeting of the Board of Directors shall be held at the principal office of the corporation, or at such other place as the directors or the By-Laws of the corporation may specify, at the time set forth in the By-Laws and unless otherwise specified shall be on the third Thursday of June of each year, commencing with the year 1970, if not a legal holiday, and if a legal holiday, on the next succeeding day not a legal holiday.

ARTICLE XVI

The private property of the officers, directors and employees of the corporation shall be forever exempt from corporate debts, liability, charges, and expenses.

ARTICLE XVII

The corporation hereby appoints MARTIN F. RYAN, who has been a bona fide resident of the State of Arizona for three (3) years, its lawful agent in the State of Arizona, upon whom service of process may be made. This appointment may be revoked at any time by the Board of Directors by the appointment of a successor statutory agent.

ARTICLE XVIII

If any provision of these Articles shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases, because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses, Sections, or subsections in these Articles contained shall not affect the remaining portions of these Articles or any part thereof.

IN WITNESS WHEREOF, we, the undersigned, hereunto have set out hands this _____ day of _____ 2023.

Patrick Scherden, President

Robert Fernandez, Vice President

Florencio Lopez, Treasurer

Ida Pedrego, Secretary

Vicky Merritt, Director

Hector Quijada, Director

Jose Barreras, Director

Kim Peralta, Director