

4.6 Quorum. Four (4) Members of the Authority shall constitute a quorum. A majority of the full membership shall be required to exercise the rights and perform all the duties of the Authority, and no vacancies shall impair the right of the quorum to act.

4.7 Manner of Acting. The transaction of any and all business at any and all meetings of the Membership shall be by a majority vote of the Members present at a meeting of the Authority at which a quorum is present. All Members present at a meeting of the Authority shall be deemed to have voted affirmatively for each item considered unless a Member's vote is expressly recorded as a negative or an abstention vote in the minutes of such meeting. A majority vote of the Members present at a meeting of the Authority shall constitute an action of the Members of the Authority. If a quorum is not present at a meeting of the Authority, the Members may discuss the agenda items but no binding vote can be made, except that a majority of the Members present may adjourn the meeting from time to time without further notice.

ARTICLE V OFFICERS

5.1 Officers. The officers of the Authority shall be the Chairperson, Vice Chairperson, Secretary-Treasurer and such other officers and assistant officers as may from time to time be established or elected by the Membership. No Member of the Authority shall hold more than one office, except that Member holding the office of Secretary-Treasurer.

5.2 Election of Officers. The officers shall be elected by the Membership of the Authority at the first regular meeting held each calendar year.

5.3 Vacancy of an Office. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Membership for the unexpired portion of the term of said office.

5.4 Duties of Officers:

(a) Chairperson. The Chairperson shall be the principal executive officer of the Authority and shall in general, supervise and control all of the business and affairs of the Authority. The Chairperson shall preside at all meetings of the Membership. The Chairperson may sign and affix the Corporate Seal of the Authority to any deeds, mortgages, bonds, contracts, including land options, or other instruments which the membership of the Authority have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Members of the Authority or by the Bylaws or by statute to some other officer or agent of the Authority, and in general shall perform all the duties incident to the office of Chairperson and such other duties as may be prescribed by the Members of the Authority from time to time.

(b) Vice Chairperson. In the absence of the Chairperson, or in the event of his or her inability or refusal to act, the Vice Chairperson shall perform the duties of the Chairperson, and when so acting, shall have all the powers of and be subject to all restrictions upon the

Chairperson. The Vice Chairperson shall perform such other duties as from time to time may be assigned to him or her by the Chairperson or by the Members of the Authority.

(c) Secretary-Treasurer. The Secretary-Treasurer need not be a Member of the Authority, such as support staff as provided in Section 5.5, and, if not a Member of the Authority, shall have no voting rights. The Secretary is the official custodian for the Minutes and all other official records of the Authority and of the Seal of the Authority and shall see that the Seal of the Authority is affixed to all documents, the execution of which on behalf of the Authority under its Seal is duly authorized in accordance with these Bylaws. The Secretary-Treasurer shall keep a registry of the address of each Member of the Authority, which shall be furnished to the Secretary-Treasurer by such Members; and, in general, to perform all duties incident to the office of Secretary-Treasurer and such other duties as from time to time may be assigned to her by the Chairman or the Members of the Authority. If required by the Members of the Authority, the Secretary-Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties the Members of the Authority shall determine. The Secretary-Treasurer shall have charge and custody of and be responsible for all funds and securities of the Authority, and receive and give receipts for monies in the name of the Authority from any source whatsoever, and deposit all such monies in the name of the Authority in such bank or banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws and in general, to perform all the duties incident to the office of Secretary-Treasurer and such other duties as from time to time may be designated to him or her by the Chairperson or by the Members of the Authority.

5.5 Support Staff. From time to time, as provided by agreement between the Authority and the City, the City may provide support for the Authority through the employees of the City.

ARTICLE VI COMMITTEES

6.1 Committees of the Membership. The Membership of the Authority, by resolution adopted by a majority of the Members in office, may designate one or more committees, each of which shall consist of three or more Members. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Members of the Authority, or any individual Member of any responsibility imposed upon it or him or her by law.

6.2 Other Committees. The Chairperson of the Authority may appoint the members of other committees not having and exercising of the authority of the Membership of the Authority. Any member thereof may be removed by the Chairperson whenever in his or her judgment, the best interests of the Authority shall be served by such removal. Other committees may also be established by a resolution adopted by a majority of the Members present at a meeting at which a quorum is present.

6.3 Term of Office. Each member of a committee shall continue to serve on said committee until his or her successor is elected or appointed unless: (a) the committee is terminated prior

thereto; (b) such member is removed from such committee; or (c) such member shall cease to qualify as a Member of the Authority.

6.4 Committee Chairperson. One member of each committee shall be elected by the members of the committee to serve as Chairperson of the committee except s hereinafter provided.

6.5 Committee Vacancies. Vacancies in the membership of a committee may be filled by appointment in the same manner as the vacating member was appointed.

6.6 Committee Quorums. Unless otherwise provided by the resolution establishing and designating a committee, a majority of all the member of the committee shall constitute a quorum and the act of the majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

6.7 Rules. Each committee may adopt rules for its own governance, not inconsistent with the state laws governing this Authority, these Bylaws or with rules adopted by the Authority.

ARTICLE VII RULES

Robert's Rules of Order are adopted by the Authority as the procedural rules for the conduct and affairs and business of the Authority.

ARTICLE VIII CONTRACTS, CHECKS, DEPOSIT, FUNDS, AUDITS, INSURANCE AND REGULATORY COMPLIANCE

8.1 Contracts. The Members of the Authority may authorize, by resolution, any officer or officers, agent or agents of the Authority, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instruments in the name of and on behalf of the Authority and such authority may be general or confined to specific instances.

8.2 Checks and Drafts. All checks, drafts and other orders for the payment of money on behalf of the Authority shall be signed by the Chairperson of the Authority and either the Secretary or Treasurer.

8.3 Bonds, Bond Documents and Notes. All bonds, bond documents, notes or other evidences of indebtedness issued in the name of the Authority shall be signed by Chairperson or Vice-Chairperson and the Secretary.

8.4 Deposits. All funds of the Authority shall be deposited from time to time to the credit of the Authority in such banks, companies or other depositories as Members of the Authority may select. The City of Forest Park may maintain the bank accounts of the Authority in accordance