

BYLAWS OF THE FRASER HOUSING AUTHORITY

ARTICLE I THE AUTHORITY

Section 1. Name. The name of the Authority shall be the "Fraser Housing Authority."

Section 2. Office. The office of the Authority shall be the Fraser Town Hall, 153 Fraser Avenue Fraser, CO 80442.

Section 3. Powers. The Authority shall constitute a body both corporate and politic, exercising public powers and having all the powers necessary or convenient to carry out and effectuate the purposes and provisions of the Housing Authorities Law, including without limitation, the powers set forth in C.R.S. § 29-4-209.

Section 4. Compliance. Pursuant to C.R.S. § 29-4-206, the Authority and its commissioners are under a statutory duty to comply or to cause strict compliance with all provisions of the Housing Authorities Law (C.R.S. §§ 29-4-201, *et. seq.*), and in addition thereto, with each term, provision, and covenant in any contract on the part of the Authority to be kept or performed by the Authority.

ARTICLE II COMMISSIONERS

Section 1. Commissioners and Term of Office. The members of the Economic Development Advisory Committee shall *ex officio* constitute the Commissioners of the Authority. Any members of the Economic Development Advisory Committee that are currently members of the Fraser Town Board shall be excluded from serving as the Fraser Housing Authority Commission. The terms of office of such Commissioners shall be coterminous with the terms of office on the Economic Development Advisory Committee.

Section 2. Officers. The Economic Development Advisory Committee Chair shall *ex officio* be Chair of the Authority. The Economic Development Advisory Committee Vice Chair shall *ex officio* be Vice-Chair of the Authority. The Executive Director of the Authority shall be the Secretary of the Authority. The Authority may elect from among the Commissioners or otherwise employ a secretary, technical experts, and such other officers, agents, and employees, permanent and temporary, as it may require.

Section 3. Duties.

(a) Chair. The Chair shall be a Commissioner of the Authority, and he or she shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chair shall sign on behalf of the Authority all contracts, deeds and similar documents and instruments.

(b) Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair.

(c) Secretary. The Secretary shall ensure that the records of the Authority are properly maintained, shall act as Secretary of the meetings of the Authority and ensure that all votes are recorded, shall ensure that the records of the proceedings of the Authority are maintained in a proper manner, and shall perform all other duties incident to the office.

Section 4. Compensation. Pursuant to C.R.S. § 29-4-205(4), Commissioners shall not receive compensation for their services but may be reimbursed for actual and necessary expenses incurred in the performance of official duties.

Section 5. Vacancies. Should any officer position become vacant, the Commissioners shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office.

Section 6. Removal. Removal of a Commissioner shall be in accordance with C.R.S. § 29-4-208 and any other applicable law.

ARTICLE III MEETINGS

Section 1. Annual Meetings. The annual meeting of the Authority shall be held in January of each year and shall be held at a date and time as designated in the notice.

Section 2. Regular Meetings. Regular meetings shall be held monthly; provided that, if there is no business for the Authority to transact, the Chair may cancel any regular meeting.

Section 3. Special Meetings. The Chair shall, when he or she deems it expedient, or upon the request of two Commissioners, call a special meeting of the Authority.

Section 4. Meeting Location. Meetings of the Authority shall be held at the office of the Authority, or at such other place within the Town as may be designated in the notice.

Section 5. Notice to Commissioners. Notice of all meetings shall be given to each Commissioner, via electronic mail, not less than 24 hours before any such meeting. Such notice shall designate the time and place of the meeting and the business proposed to be transacted. Whenever notice is required by these Bylaws or otherwise by law, a waiver may be made by the Commissioner or other person entitled to said notice.

Section 6. Public Notice. The Authority is subject to the Colorado Open Meetings Law, C.R.S. § 24-72-200.1, *et seq.* Notice of all meetings shall be posted in a designated public place within the boundaries of the Town of Fraser not less than 24 hours prior to the holding of the meeting. The place for posting such notices shall be designated annually at the Authority's first regular meeting of each calendar year. Each meeting notice shall include specific agenda information when possible.

Section 7. Quorum. A majority of the Commissioners of the Authority shall constitute a quorum for the transaction of business at any meeting of the Authority. If less than a majority of the Commissioners is present at a meeting, a majority of the Commissioners so present may adjourn the meeting.

Section 8. Executive Sessions. The Authority may enter into executive sessions as permitted by the Colorado Open Meetings Law, C.R.S. § 24-6-401, *et seq.* Attendance at executive sessions shall be limited to members of the Authority and such persons that the Authority may also invite as required for advice and information

Section 9. Resolutions and Motions. The Authority may act by motion or resolution. Motions shall be reflected in the meeting minutes. Resolutions shall be recorded in the official record.

Section 10. Voting. The voting on all questions coming before the Authority shall be by voice vote unless a roll-call vote is specifically requested by any one of the Commissioners present at the meeting. If a quorum is present, the affirmative vote of a majority of the Commissioners at the meeting shall decide any question except as otherwise required by law.

Section 11. Conflict of Interest. Pursuant to C.R.S. § 29-4-207, in the event that any Commissioner or employee of the Authority or immediate family member of same has any direct or indirect interest in, or partnership relationship with any individual or organization which proposed to enter into a transaction with the Authority, including without limitation transactions including:

- (a) The sale, purchase, lease or rental of any property or other asset;
- (b) Employment, or rendering of services, personal or otherwise;
- (c) The award of any grant, contract or subcontract;
- (d) The investment from or deposit of any funds of the organization; and
- (e) Other activities from which one might derive a personal benefit or business benefit;

Such person shall give the Authority notice of such interest or give notice of such conflict of interest at the beginning of the discussion and thereafter refrain from discussing or voting on the particular transaction in which he or she has an interest or otherwise attempt to exert any influence on the decision of the Authority, or any of its committees, to participate or not participate in such transaction. The minutes of the meeting shall reflect that a disclosure was made, and that there was an abstention from discussion and voting on the particular transaction. Failure to so disclose such interest shall constitute misconduct in office.

ARTICLE IV CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Authority may authorize any officer or officers, agent or agents, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Authority, and such authorization may be general or confined to specific instances.

Section 2. Investments and Loans. Monies of the Authority may be invested in such assets as may from time to time be authorized by the Authority. No loans shall be contracted on behalf of the Authority and no evidences of indebtedness shall be issued in its name unless authorized by resolution of the Authority. Such authorization may be general or confined to specific instances.

Section 3. Deposits. All funds deposited with any bank shall be secured by a pledge of securities of a type and the amount required to be pledged against deposit of state funds under the laws of Colorado.

Section 4. Checks, Drafts or Orders. All checks, drafts and orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Authority shall be signed by the Secretary or designee or by an officer or officers as otherwise designated by the Authority.

ARTICLE V

BOOKS, RECORDS AND REPORTS

Section 1. Records Generally. The Authority shall maintain adequate and correct accounts and records of its funds, properties and business transactions, and shall maintain such records in accordance with the schedule adopted by the Colorado State Archives office, as applicable. All public records of the Authority shall be open to public inspection as set forth in the Colorado Open Records Act, C.R.S. § 24-6-401, *et seq.*

Section 2. Annual Report. Pursuant to C.R.S. § 29-4-228, the Authority shall, at least once a year, file with the Fraser Town Board a report of its activities for the preceding year and shall make any recommendations with reference to any additional legislation or other action that may be necessary to carry out the purposes of the Housing Authorities Law.

Section 3. Reports Required by Law, Regulation or Contract. The Authority shall also prepare and present such reports as may be required by law, regulation or contract to any authorized federal, state or local agency or officials to whom such report is required to be made in the course and operation of the Authority.

ARTICLE VI BUDGET

Section 1. Required. Though the Authority is not subject to the Colorado Local Government Budget Law, C.R.S. § 29-1-101, *et seq.*, the Authority shall adopt a budget for each calendar year, which shall be the Authority's fiscal year.

Section 2. Process. Each year, an initial budget for the following year shall be prepared for review and consideration at the Authority's regular meeting in the month of October, or as otherwise set forth by the Authority. The annual budget for the following year shall be finally approved no later than December 15.

ARTICLE VII

INDEMNIFICATION

To the extent permitted by law and as provided in any applicable insurance coverage, each officer of the Authority shall be indemnified by the Authority against expenses reasonably incurred by him or her in connection with any action, suit, or proceeding in which he or she may be made a party by reason of being or having been an officer of the Authority (whether or not he or she continues to be an officer at the time of incurring such expenses), except in relation to matters in which he or she is finally adjudged in such action, suit or proceeding to be personally liable. The foregoing right of indemnification shall not be exclusive of other rights to which any officer may be entitled as a matter of law.

ARTICLE VIII AMENDMENTS

These bylaws may be amended by vote of the Commissioners at a regular or special meeting, but only if the proposed amendment(s) have been adopted on first reading at a previous meeting.