

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE CHARTER OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF KINGSPORT, TENNESSEE AND APPROVING THE FORM OF THE PROPOSED AMENDMENT

WHEREAS, the Industrial Development Board of the City of Kingsport, Tennessee (IDB) is a public not for profit corporation organized under and pursuant to the provisions of Tenn. Code Ann. § 7-53-101 *et. seq.*, which the Board of Mayor and Aldermen authorized the establishment of pursuant to Resolution No. 283; and

WHEREAS, pursuant to the original charter and the provisions of Tenn. Code Ann. § 7-53-301(a) as written at the time of incorporation, the IDB has 9 directors all of whom are duly qualified electors and taxpayers of the City of Kingsport; and

WHEREAS, Public Chapter 128 which became effective on April 4, 2023, amended Tenn. Code Ann. § 7-53-301(a) to remove the requirement that all members of the board of directors for an industrial development corporation be qualified electors and taxpayers in the city that created it; and

WHEREAS, the board of directors of the IDB have applied to the board seeking approval of an amendment to the Charter of the IDB removing the requirement that two (2) of its nine (9) directors be qualified electors and taxpayers of the City of Kingsport; and

WHEREAS, pursuant to Tenn. Code Ann. § 7-53-204, any amendment to the Charter of the IDB must be presented to the Board of Mayor and Aldermen for their review and approval.

Now therefore,

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN AS FOLLOWS:

SECTION I. That upon careful review the board finds and determines that it is wise, expedient, necessary and advisable that the proposed Amendment to the Charter of the Industrial Development Board of the City of Kingsport, Tennessee be made, and the board hereby authorizes the same to be made by IDB.

SECTION II. That the board finds and determines that the proposed Amendment to the Charter of the Industrial Development Board of the City of Kingsport, Tennessee, is in appropriate form and is an appropriate instrument to be accepted and approved by the board for the purpose intended, the amendment being fully set forth herein:

SECOND ARTICLES OF AMENDMENT  
TO THE CHARTER OF  
THE INDUSTRIAL DEVELOPMENT BOARD OF  
THE CITY OF KINGSPORT, TENNESSEE

Pursuant to the provisions of Tenn. Code Ann. § 48-60-105 of the Tennessee Non-Profit Corporation Act and to Tenn. Code Ann. § 7-53-204 of the Industrial Development Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Charter:

1. The name of the corporation is The Industrial Development Board of the City of Kingsport, Tennessee.

2. The Charter of Incorporation is amended to delete Article VI in its entirety and to replace it with the following new Article VI:

ARTICLE VI

The Board of Directors of the Corporation shall consist of 9 persons, of which at least 7 must be duly qualified electors of, and taxpayers in the City of Kingsport, Tennessee. All directors shall be elected by the Board of Mayor and Aldermen of the City of Kingsport, Tennessee and such directors shall be so elected as to hold office for staggered terms. No member shall serve more than 3 full terms unless approved by the Board of Mayor and Aldermen. The directors shall be chosen from the membership of the Chamber of Commerce, Board of Trade, or other similar civic organizations of such unless in the judgement of such Board of Mayor and Aldermen there are no members of such organizations who are both suitable and available to serve as Directors of the Corporation, all in accordance with Tenn. Code Ann. § 7-53-301.

3. This amendment will not necessitate, nor does it provide for any exchange, reclassification, or cancellation of any membership status in the Corporation.

4. This amendment was duly adopted at a meeting of the Board of Directors held on September 5, 2023. The corporation does not have members and therefore no member approval is necessary.

5. Pursuant to Tenn. Code Ann. § 7-53-204, these amendments were authorized and approved by appropriate Resolution \_\_\_\_\_ duly adopted by the Board of Mayor and Aldermen of the City of Kingsport, Tennessee, on \_\_\_\_\_, 2023.

6. The effective date of this amendment is the date on which this amendment is filed with the Secretary of State.

SECTION III. That the board authorizes and directs IDB to execute the Articles of Amendment as presented and take all steps necessary to properly file the Articles of Amendment with the Tennessee Secretary of State's office and take any and all acts necessary and proper to effectuate amendment.

SECTION VI. That the board finds that the actions authorized by this resolution are for a public purpose and will promote the health, comfort, and prosperity of the citizens of the city.

SECTION VII. That this resolution shall take effect from and after its adoption, the public welfare requiring it.

ADOPTED this the 17th day of October, 2023.

\_\_\_\_\_  
PATRICK W. SHULL, MAYOR

ATTEST:

\_\_\_\_\_  
ANGELA MARSHALL, DEPUTY CITY RECORDER

APPROVED AS TO FORM:

\_\_\_\_\_  
RODNEY B. ROWLETT, III, CITY ATTORNEY