

ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY

BYLAWS

ARTICLE I

NAME AND OFFICES

1. **Name.** The name of this Corporation is the ***ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY.***
2. **Offices.** The principal office of the Corporation shall be in Tacoma, Pierce County, Washington. The Corporation also may have offices at such other places as the Board of Directors may from time to time appoint or the purposes of the Corporation may require.

ARTICLE II

DIRECTORS

1. **Election.** The business and property of the Corporation shall be managed and controlled by a Board of Directors who shall be elected by the Directors then serving. Directors shall hold office until the election of their respective successors, except as hereinafter otherwise provided for filling vacancies. When meeting for the purpose of electing Directors, all Directors standing for election shall be chosen, by either ballot or by voice vote, by a majority of the votes of the Directors then present.

Nominations for Directors shall be presented annually at the third quarter Board meeting; elections shall take place at the following fourth quarter Board meeting; and new Board members shall begin serving at the following first quarter Board meeting. The timing of nominations, elections and start of service may be changed by the Executive Committee for good cause.

2. **Terms of Office.** Terms of office for regular Directors positions who are elected, not appointed, shall be for three calendar years unless the Director resigns or is removed. No such Director shall serve more than six (6) consecutive years, unless a director begins service on the board by completing an unexpired term, in which case a director may serve six (6) consecutive years following the completion of the unexpired term. In addition, if the eligibility of the Immediate Past Chair of the board has expired, his or her service may be extended by one year. The year of ineligibility shall be the seventh calendar year after the calendar year during which service began. For example a Director whose first service is in January or November, 1990 shall be ineligible for all months of 1997.

Terms of office for Regular Directors who are appointed shall continue until said representatives are no longer employed by or otherwise represent their respective agencies.

Terms of office for Directors selected for Directors Emeritus positions shall be unlimited.

3. **Number.** The number of Directors of the Corporation shall be determined from time to time by the Board of Directors provided such number shall be no less than twenty-five (25), and not more than forty-three (43), exclusive of Directors Emeritus as described herein. The number of Directors Emeritus shall be unlimited.
4. **Resignation.** Any Director may resign at any time by giving written notice of such resignation to the Board of Directors. Such notice must be delivered at the principal business office of the Economic Development Board for Tacoma-Pierce County.
5. **Removal.** Any Director may be removed from office by the affirmative vote of two-thirds of all the Directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interest of the Corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes. Any Director proposed to be removed shall be entitled to at least five days notice in writing by mail of the meeting of the Board of Directors at which such removal is to be acted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.
6. **Two Types of Directors.** There shall be two types of Directors called Regular Directors and Directors Emeritus, respectively. Election as a Director Emeritus carries with it special respect and acknowledgment for long and able service. Regular Directors are voting members and may hold office and Directors Emeritus are non-voting members.

7. Composition of Board

(a) Regular Directors- (Mandatory) Designated Positions

- 1) The Board of Directors shall include the following: (1) a representative of the office of the Pierce County Executive; (2) a representative of the office of the City Manager of the City of Tacoma; and (3) a representative of the office of the Director of the Port of Tacoma; and (4) three representatives from among the elected officials and senior staff members of other cities and towns in Pierce County. In the event of personnel changes in one of these positions, the newly selected person (or, on an interim basis, his "acting" substitute) is hereby designated, subject to approval by the Board, to complete the unexpired term and to stand for future elections.
- 2) The Board of Directors shall also include the following: (1) one representative from labor; (2) one representative from the Tacoma-Pierce County Chamber of Commerce; (3) two directors or managers from electric, gas, communications, or transportation utilities; (4) one representative from a two-year post-secondary education or training institution; (5) one representative from a four-year post-secondary education or training institution; (6) one representative from employment and training interests and (7) not less than twelve (12) other members elected from the private sector.

(b) Regular Directors-(Optional) Positions

- 1) The Board of Directors may also include the following: (1) a nominee from the Pierce County Council from among its members; (2) a nominee from the Tacoma City Council from among its members; and (3) a nominee from the Port Commission of the Port of Tacoma from among its members. In the event of a vacancy in one of these positions, the seat on the Board shall remain vacant until the respective council or commission nominates a replacement and the same is ratified by the Board of Directors.
- 2) The Board of Directors may also include up to fifteen (15) other members elected from the private sector.

8. **Vacancies.** Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors, may be filled for the unexpired portion of the annual term by the Directors then serving, although less than a quorum, by affirmative vote of the majority thereof. Any Director so elected by the Board of Directors shall hold office until the next annual election at which time he may be re-elected or replaced by the election of a successor.
9. **Annual Meeting.** The Annual Meeting of the Board of Directors shall be held upon the call of the Chair. (See Article II.17 for Annual Report requirements.)
10. **Special Meetings.** Special meetings of the Board of Directors may be called by the Chair or the Vice-Chair and must be called by either of them on the written request of any three Directors.
11. **Notice of Meetings.** Notice of all Directors' meetings, except as herein otherwise provided, shall be given at least five days before the meeting to the usual business or residence address of the Director, provided however, such notice may be waived by any Director. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. At any meeting at which every Director shall be present, even though without any notice or waiver thereof, any business may be transacted.
12. **Chair.** At all meetings of the Board of Directors, the Chair or Vice-Chair, or in their absence a meeting chair chosen by the Directors present, shall preside.
13. **Quorum.** The number of Directors required to be present to constitute a quorum at all meetings of the Board of Directors shall be equal to one-third (1/3) of all Regular Directors. The presence of a quorum shall be required for the transaction of all business except as specifically authorized herein. The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these Bylaws.

14. **Contracts and Services.** The Directors and Officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or any agents for other persons or corporations, or may be interested in the same matters as shareholders, directors, or otherwise; provided, however, that any contract, transaction, or act on behalf of the Corporation in matters in which the Directors or Officers are personally interested as shareholders, directors, or otherwise shall be at arm's length and not violative of the proscriptions in the Articles of Incorporation against the Corporation's use or application of its funds for private benefit. In no event, however, shall any person or other entity dealing with the Directors or Officers be obligated to inquire into the authority of the Directors and Officers to enter into and consummate any contract, transaction, or other action.
15. **Compensation.** Directors shall not receive any stated salary for their services, but by resolution of the Board, a fixed reasonable sum or expenses of attendance, if any, or both may be allowed for attendance at each regular or special meeting of the Board. The Board of Directors shall have power in its discretion to contract for and to pay to Directors rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services.
16. **Powers.** All corporate powers, except such as are otherwise provided for in these Bylaws and in the laws of the State of Washington, shall be vested in any may be exercised by the Board of Directors, and the Executive Committee as described herein. The Board of Directors may by general resolution delegate to committees of its own number, or to Officers of the Corporation, such powers as it may see fit.

17. **Duties.** The Board of Directors shall present at its Annual Meeting a report, verified by the Chair and Treasurer or by a majority of the Directors, showing in appropriate detail the following: (a) assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the annual meeting; (b) the principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report; (c) the revenue of receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report; and (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report. The annual report of Directors shall be filed with the records of the Corporation and an abstract thereof entered in the minutes of the proceedings of the annual meeting of the Directors.

ARTICLE III

OFFICERS

1. **Number.** The Officers of the Corporation shall be the Chair, Vice-Chair, Secretary, Treasurer, Immediate Past-Chair, and such other Officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. The President and CEO shall serve as a non-voting officer of the corporation.
2. **Election, Terms of Office and Qualifications.** The Chair shall be elected annually by the Board of Directors and the other Officers shall be elected annually by the Board of Directors from among such persons as the Board of Directors may see fit.
3. **Vacancies.** In case any Office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the majority of the Directors then in office, although less than a quorum, may elect an Officer to fill such vacancy, and the Officer selected shall hold office and serve until the election and qualification of his successor.
4. **Chair.** The Chair shall preside at all meetings of the Board of Directors and Executive Committee. The Chair shall have and exercise general charge and supervision of the affairs of the Corporation and shall do and perform such other duties as may be assigned to the Chair by the Board of Directors.
5. **Vice-Chair.** At the request of the Chair, or in the event of the Chair's absence or disability, the Vice-Chair shall perform the duties and possess and exercise the powers of the Chair; and to the extent authorized by law the Vice-Chair shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to the Vice-Chair by the Board of Directors.
6. **Secretary.** The Secretary shall have charge of such books, documents and papers as the Board of Directors may determine. The Secretary shall attend and keep the Minutes of all the meetings of the Board of Directors of the Corporation. The Secretary may sign with the Chair or Vice-Chair, in the name of and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors. The Secretary shall, in general, perform all the duties incident to the Office of the Secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned by the Board of Directors.
7. **Treasurer.** The Treasurer shall give a financial report at least quarterly to the Board.

The Treasurer shall be the technical custodian of all funds. The Treasurer shall cause a biennial review to be made by a certified public accountant of all financial operations during the past year. The Treasurer shall prepare and present a final report of financial conditions to the Board upon completion of such audit. The Treasurer shall, with the approval of the Executive Committee, designate the bank(s) in which funds shall be deposited and determine investment policies.

8. ***Immediate Past-Chair.*** The Immediate Past-Chair shall perform such duties as may be assigned to the Immediate Past-Chair by the Board of Directors.
9. ***President and CEO.*** The President and CEO shall be a non-voting member of all committees and task forces.
10. ***Removal.*** Any Officer may be removed from office by the affirmative vote of two-thirds of all the Directors at any regular or special meeting called for that purpose, for nonfeasance, malfeasance, or misfeasance, for conduct detrimental to the interest of the Corporation, for lack of sympathy with its objects, or for refusal to render reasonable assistance in carrying out its purposes. Any Officers proposed to be removed shall be entitled to at least five days notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

ARTICLE IV

PRESIDENT: EMPLOYEES AND REPRESENTATIVES

1. **President.** The Board of Directors shall employ, through the actions of its Executive Committee, a President upon such terms as the Executive Committee shall determine from time to time. With the approval of the Executive Committee, the Chair is authorized to contract for the employment of the President. Annually, on or around the anniversary date of the President's hiring, a performance evaluation of the President shall be conducted by the Chair and Vice Chair of the Board of Directors. The President shall be the Chief Executive Officer charged with the general supervision and management of the business affairs of the Corporation and generally shall perform such duties as shall be determined from time to time by the Executive Committee and the Board of Directors. The President shall serve as advisor to the Chair, the Executive Committee, and the Board of Directors. The President shall have the power to bind the Corporation by any contract or arrangement in the ordinary course of operations, subject to the constraints of the budget authorized by the Board of Directors.

2. **Employees and Representatives.** The President may hire such employees, appoint such representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the President may see fit, so far as may be consistent with these Bylaws to the extent authorized or permitted by law, and, subject to the constraints of the budget authorized by the Board of Directors.

ARTICLE V

COMMITTEES, COUNCILS, AND TASK FORCES

1. ***Executive Committee.*** The five (5) Officers of the Corporation together with four (4) duly elected representatives from the membership at large shall constitute an Executive Committee. The Executive Committee shall act for and in behalf of the Board of Directors when the Board is not in session, and shall be accountable to the Board for its actions. The Executive Committee acts with the full authority of the Board in matters relating to the hiring of the President, and the approval of personnel benefits and compensation, and other personnel policies for the Economic Development Board staff. The Executive Committee shall act as the Nominating Committee pursuant to Article II.1. The Executive Committee shall meet at the call of the Chair.

2. ***Committees and Task Forces.*** The Chair may, with the approval of the Board of Directors, create and appoint the members of such committees and task forces as the Chair or the Board may determine from time to time to be necessary and desirable to fulfill the purposes of the Corporation. Provided, however, that the Board may, from time to time, assume the responsibility for appointing one or more members to selected committees. All committee and task force appointments shall be made for a specific duration subject to the pleasure of the Chair. All committees and task forces serve in an advisory capacity to the Executive Committee and the Board unless given other specific duties by the Chair. No committee or task force shall make public any contemplated action on any new program or make public any policy determination or discussion regarding any possible policy determination without the prior approval of the Executive Committee or Board of Directors.

ARTICLE VI

CONTRACTS

The Board of Directors may authorize any Officer, agent, or employee to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance. Unless so authorized by the Board of Directors, no Officer, agent, or employee shall have, except as otherwise provided in these Bylaws, any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Corporation shall commence on January 1st of each year and end on December 31st of each year.

ARTICLE VIII

PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No Director, Officer, employee of or person connected with the corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in affecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. Nothing in this article shall be construed to prohibit the Board from establishing, by Resolution, an Incentive Bonus Program for employees funded from gross earned income of the Corporation.

ARTICLE IX

INVESTMENTS

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgement of the Board of Directors, without being restricted to the class of investments which a Director is or may hereafter be permitted by law to make or any similar restriction.

ARTICLE X

AMENDMENTS

The Board of Directors shall have the exclusive, non-delegable power to make, alter, amend, and repeal the Bylaws of the Corporation by affirmative vote of a majority of the Board.

ARTICLE XI

INDEMNIFICATION

Each Director and each Officer of the corporation and any person acting for and on behalf of the corporation in any capacity shall be indemnified by the corporation against expenses reasonably incurred by him in connection with the defense against any action, suit or proceeding, civil or criminal, in which he may be involved by reason of his being or having been a Director or Officer or acting for and in behalf of the corporation in any capacity (whether or not he continues to be a Director or Officer or acting for and on behalf of the corporation in any capacity). The foregoing right of indemnification shall not be exclusive of other rights to which such Director or Officer or person acting for and on behalf of the corporation in any capacity may be entitled as a matter of law.

The undersigned Chair and Secretary of the ***ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY*** hereby certify that the within Bylaws were duly adopted by the Directors of said Corporation as the Bylaws of the Corporation at a meeting Directors duly held on the 16th day of June, 2000.

Dated this 10th day of October, 2001.

Chair

Secretary