



**NOTICE OF
CELINA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
142 N. OHIO DRIVE
Tuesday, February 5, 2019 at 12:00 PM**

AGENDA

I. Roll Call and Call to Order and identify a quorum present

II. Discussion and Action to approve Minutes

- A. Celina Economic Development Corporation - Regular Meeting - Dec 4, 2018 12:00 PM

III. Discussion and Action

- A. 2901 : Action to adopt Bylaws
- B. 2902 : Action to approve Directors and Officers Renewal Insurance Policy

IV. Executive Closed Session of the Board of Directors The Celina EDC will now hold a Closed Executive Session meeting pursuant to the provisions of Chapter 551 of the Texas Local Government Code in accordance with the authority contained in the Chapter.

- A. Section 551.072 of Texas Government Code to discuss or deliberate the purchase, exchange, lease or value of real property.
- B. Section 551.074 of Texas Government Code to discuss or deliberate personal matters to evaluate performance and duties, of a public officer or employee.
- C. Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the CEDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect.
 - 1. Project Zedd
- D. Reconvene into Open Session The Celina EDC will now reconvene into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.

V. Discussion and Review of monthly Activities

- A. Budget Update
- B. Director Update
- C. Government Affairs Update

VI. Discussion of Future Agenda Items and Meetings

VII. Adjournment

Posted in accordance with the Texas Government Code, Chapter 551, on the ____ day of _____, ____
at _____ p.m.

Staff
CEDC

Date Notice Removed

Pursuant to the Texas Open Meeting Act (Chapter 551, Texas Government Code), one or more of the above items may be considered in executive closed session, closed to the public. Any decision on any item will be taken or conducted in an open session following the conclusion of the executive closed session.

302 W. Walnut St. is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons Celina Economic Development Corporation's office at 972-382-8949, at least two (2) working days prior to the meeting so that appropriate arrangements can be made.



**NOTICE OF
CELINA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
302 W. WALNUT STREET
Tuesday, December 4, 2018 at 12:00 PM**

MINUTES

I. Roll Call and Call to Order and identify a quorum present

Attendee Name	Organization	Title	Status	Arrived
Carmen Roberts	City of Celina	Board Member	Present	
Mindy Koehne	City of Celina	Board Member	Present	
Kyle Rose	City of Celina	Chairman	Present	
Justin Steiner	City of Celina	Board Member	Present	
Jay Pierce	City of Celina	Board Member	Present	
Alexis Jackson	City of Celina	Director of Economic Development	Present	
Corbett Howard	City of Celina	Director of Government Affairs	Present	
Scott Cromwell	City of Celina	Chief Technology Officer	Present	

Chairman, Kyle Rose, called the meeting to order at 12:35 pm.

II. Discussion and Action to approve Minutes

A. Regular Meeting Minutes - November 6, 2018

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Jay Pierce, Board Member
SECONDER:	Carmen Roberts, Board Member
AYES:	Roberts, Koehne, Rose, Steiner, Pierce

III. Discussion and Action

IV. Executive Closed Session of the Board of Directors The Celina EDC will now hold a Closed Executive Session meeting pursuant to the provisions of Chapter 551 of the Texas Local Government Code in accordance with the authority contained in the Chapter.

Board went into Executive Session at 12:36 pm. Returned at 12:55 pm. No action taken.

A. Section 551.072 of Texas Government Code to discuss or deliberate the purchase, exchange, lease or value of real property.

Minutes Acceptance: Minutes of Dec 4, 2018 12:00 PM (Discussion and Action to approve Minutes)

- B. Section 551.074 of Texas Government Code to discuss or deliberate personal matters to evaluate performance and duties, of a public officer or employee.**
- C. Section 551.087 of the Texas Government Code to discuss or deliberate regarding commercial or financial information that the CEDC has received from a business prospect, and or to deliberate the offer of a financial or other incentive with a business prospect.**
 - 1. Project Gigabit
 - 2. Project Gateway
- D. Reconvene into Open Session The Celina EDC will now reconvene into Regular Session pursuant to the provisions of Chapter 551 of the Texas Government Code to take any action necessary regarding the items discussed in executive session.**

V. Discussion and Review of monthly Activities

- A. Director Monthly Activities
- B. Celina Police Association Event
- C. Bylaws

VI. Discussion of future EDC agenda items and meetings

VII. Adjournment

Meeting adjourned at 1:06 pm.

Chairman

Vicki Faulkner, TRMC
City Secretary, City of Celina, Texas

Date Minutes Approved

Minutes Acceptance: Minutes of Dec 4, 2018 12:00 PM (Discussion and Action to approve Minutes)



Celina Economic Development Corporation
City of Celina, Texas

Memorandum

To: **Celina Economic Development Corporation Board Members**
From: Alexis Jackson, Director of Economic Development
Date: February 5, 2019
Re:

Action Requested:

Resolution to adopt revised Bylaws

Background Information:

The City attorney recommended that the CEDC routinely update the Bylaws in accordance with State law.

Legal Review:

CEDC Legal team assisted with drafts.

Supporting Documents:

Resolution

Staff Recommendation:

Staff recommends approval

RESOLUTION NO. _____

A RESOLUTION OF THE CELINA ECONOMIC DEVELOPMENT CORPORATION, INC., ADOPTING AMENDED AND RESTATED ORGANIZATIONAL BYLAWS AND RECOMMENDING APPROVAL TO THE CITY COUNCIL OF SAID AMENDED AND RESTATED BYLAWS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Directors (the “Board”) of the Celina Economic Development Corporation (the “CEDC”) previously adopted Bylaws for the CEDC; and

WHEREAS, the Board has determined that amending and restating the Bylaws would be in the CEDC’s best interests.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF DIRECTORS OF CELINA ECONOMIC DEVELOPMENT CORPORATION, INC., THAT:

Section 1. Recitals Incorporated. The recitals set forth above are incorporated herein for all purposes as if set forth in full.

Section 2. Approval and Recommendation of the Amended and Restated Bylaws. The Board reviewed the Amended and Restated Bylaws, attached hereto as Exhibit “A”, and accepts and approves the amendments. The Board further recommends approval to the City Council of the Amended and Restated Bylaws.

Section 3. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED AND APPROVED BY THE CELINA ECONOMIC DEVELOPMENT CORPORATION, INC., this 5th day of February, 2019.

APPROVED:

Kyle Rose, President

ATTEST:

Alexis Jackson, Director

Attachment: Res__ of CEDC Approving Amended Bylaws (CEDC Bylaws Revision)

Exhibit "A"
Amended and Restated Bylaws

AMENDED AND RESTATED
BYLAWS OF
CELINA ECONOMIC DEVELOPMENT CORPORATION

ARTICLE I

PURPOSE AND POWERS

Section 1. Purpose. The Corporation is incorporated for the purposes set forth in its Articles of Incorporation, the same to be accomplished on behalf of the City of Celina, Texas (the "City") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979, as amended; Chapter 501, 502 and 504 of the Texas Local Government Code, and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by Chapters 501, 502 and 504 of the Texas Local Government Code (the "Act"), and shall have all of the powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed herein.

ARTICLE II

OFFICES

Section 1. Principal Office: The Principal office of the Corporation in the State of Texas shall be located in the City of Celina, Collin County, Texas.

Section 2. Registered Office and Registered Agent: The Corporation shall have and continuously maintain in the State of Texas a registered office and a registered agent, whose office is identical with such registered office, as required by the Texas Business Organizations Code. The registered office may be, but need not be identical with the principal office of the Corporation in the State of Texas, and the address of the registered office may be changed from time to time by the Board.

ARTICLE III

Section 1. Members. The Corporation shall have no members or stockholders.

ARTICLE IV

Section 1. Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, the ballot proposition

authorizing sales tax for the Corporation, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) Board shall consist of five (5) directors, each of whom, as well as each replacement, shall be appointed by the City Council (the "City Council") of the City. The City Council shall consider an individual's experience, accomplishments and educational background in appointing members to the Board. The Board may make recommendations of individuals to the City Council for appointment to the Board. When the population of the City of Celina reaches approximately 30,000, at which time the City Council may elect to expand the number of directors to seven (7).

(c) The directors shall serve a two-year term, except that in order to establish staggered terms, the City Council shall designate two members of the initial Board to serve a one-year term and three members to serve two year terms, with the one-year terms of service. Thereafter, each successor member of the Board shall be appointed and shall serve for two years or until a successor is appointed, or until his or her resignation, as herein provided. Unless otherwise provided, terms shall expire on September 1.

(d) Any director may be removed from office by the City Council at will.

Section 2. Meeting of Directors. The directors may hold their meetings at such place or places, but in any event within the City, as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Article II of these Bylaws.

Section 3. Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Section 551 of the Texas Government Code, as amended.

Section 4. Notice of Meetings. To the extent that the Open Meetings Act conflicts with provisions of this section, the Open Meetings Act shall govern. Each agenda of a regular Board meeting shall contain an item, titled "Citizens Forum", to allow public comment to be made by the general public concerning Board related matters, but the Board may only respond as allowed under the Texas Open Meetings Act.

(a) Regular meetings of the Board shall be held without the necessity of written notice to the directors at such times and places as shall be designated from time to time by the Board. Special Meetings of the Board shall be held whenever called by the President, Secretary, by a majority of the directors, by the Mayor of the City, or by a majority of the City Council.

(b) The President shall give notice to each director for any Emergency Meeting (as defined in the Texas Open Meetings Act) in person or telephone, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a Special Meeting. At any meeting at which every director shall be present, even though without any individual notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

(c) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postage paid envelope addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objection to the transaction of any business on the grounds that the meeting is not lawfully called or convened. The business to be transacted and the purpose of any Regular or Special meeting of the Board need be specified in the notice or waiver of such meeting. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 5. Quorum and Voting. A majority of the directors shall constitute a quorum for the conduct of the official business of the Corporation. The affirmative vote of three (3) directors present at a meeting at which a quorum is in attendance shall constitute the Board action, unless the act of a greater number is required by law. However, in no event shall any project, expenditure or amendment to these Bylaws or Articles of Incorporation be approved upon the affirmative vote of less than three (3) directors present at a meeting. A director may not vote by proxy. Directors must be present in order to vote at any meeting. Regular attendance at the Board meetings is required of all directors. The following number of absences shall constitute the basis for replacement of a director. Three (3) consecutive unexcused absences from meetings of the Board shall cause the position to be considered vacant. In addition, the position of any director who has four (4) unexcused absences in a twelve (12) month period shall be considered vacant.

Section 6. Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board or the law.

(b) At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.

Section 7. Compensation of Directors. Directors shall not receive a salary or any other compensation for their service as directors. However, directors may be reimbursed for their actual and reasonable expenses incurred in the performance of their duties.

Section 8. Ex Officio Members. The City Council may designate two (2) Ex Officio Members, one of which shall be a Councilmember and the other the City Manager. The Ex Officio Members may attend all meetings of the Board of Directors or Committees, including executive meetings, and shall have the right to take part in any discussion, but shall not have the power to vote.

ARTICLE V

OFFICERS

Section 1. Titles and Term of Office.

(a) The officers of the Corporation shall be a president, a vice president, and such other officers as the Board may from time to time elect or appoint. Terms of office shall be one (1) year ending September 1, with the right of an officer to be reelected.

(b) All officers shall be elected by and be subject to removal from office at any time, by a vote of a majority of the entire Board.

(c) A vacancy in the office of any officer shall be filled for the remaining term by a vote of a majority of the entire Board.

Section 2. President. The president shall be the presiding officer of the Board with the following authority:

(a) Shall preside over all meetings of the Board.

(b) Shall vote on all matters coming before the Board.

(c) Shall have the authority, upon notice to the members of the Board, to call a Special Meeting of the Board when in his or her judgment such a meeting is required.

(d) Shall have the authority to appoint, with Board approval, standing committees to aid and assist the Board in its business undertakings or other matters incidental to the operation and functions of the Board.

(e) Shall have the authority to appoint, with Board approval, ad hoc committees which may address issues of a temporary nature or concern or which have a temporary effect on the business of the Board.

(f) In addition to the above-mentioned duties, the president shall sign or other designated person any deed, mortgage, bonds, contracts, or other instruments which the Board has approved and unless the execution of said document has been expressly delegated to some other officer or agent of the Corporation by appropriate Board resolution, by a specific provision of these Bylaws or by statute.

(g) In general, the president shall perform all duties incidents to the office, and such other duties as shall be prescribed from time to time by the Board.

Section 3. Vice President. The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be presumptive evidence of the president's absence or inability to act at the time of such action was taken.

Section 4. Director. The director of the Corporation, if the Board feels that one is needed, shall be a compensated employee of the Corporation. The director shall be the chief executive officer of the Corporation responsible for all daily operations and the implementation of Board

policies and resolutions. The director shall attend all called Board meetings and perform those duties and functions as the Board shall prescribe.

Section 5. Election of Officers. The president and vice president, shall be elected from among the members of the Board.

Section 6. Compensation. The directors, including the directors serving in the offices of president and vice president of the Corporation, shall not receive any salary or compensation for their services, except that they may be reimbursed for their actual and reasonable expenses incurred in the performance of their duties hereunder, including, but not limited to, the cost of travel, lodging and incidental expenses reasonably related to the corporate duties of the Board. Travel expenses incurred by directors for both regular and special meetings are not eligible for reimbursement. Other officers, who are not members of the Board, may be compensated as directed by the Board.

Section 7. Personnel. The Corporation may establish full-time and/or part-time personnel positions. Personnel positions so established shall be reflected in the Annual Corporate Budget and approved accordingly, as referenced in Article VI, Section 2 of these Bylaws.

Section 8. Contracts for Service. The Corporation may expend moneys to contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks, which will aid or assist the Board in the performance of its duties. City Council approval is required if the contract exceeds \$50,000. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policymaking functions in discharging the duties herein set forth. An administrative services contract shall be executed between the Board and the City for the services provided by any of the City's department. An administrative services contract shall be executed between the Board and the City for other City services or functions, with the City to be compensated as provided for herein.

ARTICLE VI

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 1. Economic Development Plan. The Board shall research, develop, prepare, and submit to the City Council for its approval, an economic development plan for the City, which shall include proposed methods and the expected costs of implementation. The plan shall include both short-term and long-term goals for the economic development of the City. Said plan should take into consideration general development plans and policies of the City Council.

Section 2. Public Funds Investment Policy. Subject to approval by the City Council, the Board may adopt and may, from time to time, amend, an investment policy as required by Chapter 2256 of the Texas Government Code, commonly known as the "Public Funds Investment Act." In the event the Board has not adopted an investment policy for the Corporation, the Corporation shall follow the investment policy in effect at that time for the City.

Section 3. Annual Corporate Budget. On or before October 1st of each year, the Board shall adopt a proposed budget of expected revenues and proposed expenditures of the next ensuing fiscal year. The budget shall not be effective, nor shall expenditures occur until the same has been approved by the City Council.

Section 4. Books, Records, Audits.

(a) The Corporation shall keep and properly maintain, in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs. Notwithstanding, Article V, Section 5, the Corporation may maintain any financial records solely at the City offices.

(b) The books, records, accounts, and financial statements of the Corporation shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm approved by the Board. Such audit shall be at the expense of the Corporation.

Section 5. Deposit and Investment of Corporate funds.

(a) All proceeds from the issuance of bonds, notes, other debt instruments ("Debt Obligations") issued by the Corporation shall be deposited and invested as provided in the resolutions, orders, indentures, or other documents authorizing or relating to the issuance.

(b) All other monies of the Corporation shall, with Board and City Council approval, be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City. The Board shall designate authorized signatures on all payment authorization and/or check requests. The accounts reconciliation and investment of such funds and accounts may be reviewed by the City Council, or their designee, at the City's expense.

(c) The treasurer or a different person so designated by the Board shall take what necessary classes or instruction to qualify to invest the Corporations funds as prescribed by law.

Section 6. Expenditures of Corporate Money. The moneys of the Corporation, including sales and use taxes collected pursuant to the Act, monies derived from the repayment of loans, rents received from the lease or use of property, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, subject to the following limitation:

(a) Expenditures for the proceeds of Obligations shall be identified and described in the orders, resolutions, indentures or other agreements submitted to and approved by the City Council prior to the sale and delivery of the Obligations to the purchasers thereof required by Sections 6 of this Article.

(b) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 3 of this Article.

Section 7. Contracts. As provided herein, the president or any two officers shall execute contracts or other instruments which the Board has approved and authorized in the name and on

behalf of the Corporation. No contract or other transaction between the Corporation and any other corporation, person or entity shall be executed unless the majority of the Board who are present and approve by an affirmative vote such contract are persons with no interest in such other person or entity, provided that membership on the City Council shall not constitute an interest which shall disqualify directors from voting on contracts between the Corporation and the City.

Section 8. Issuance of Obligations. No obligations, including refunding Obligations, shall be sold and delivered by the Corporation unless the City Council shall approve such Obligations by action taken no more than sixty (60) days prior to the date of sale of the Obligations.

Section 9. Conflicts of Interest. A Board member, officer of the Corporation, or member of the City Council may not lend money to or borrow money from the Corporation or otherwise transact business with the Corporation, except that the director may enter into an employment agreement with the Corporation. No officer or employee of the Corporation shall have a financial interest, direct or indirect, in any contract with the Corporation, to the extent prohibited by Chapter 171 of the Texas Local Government Code, or shall be financially interested, directly or indirectly, in the sale to the Corporation of any land, materials, supplies or service where such financial interest is prohibited by state law. Any willful violation of this section shall constitute malfeasance in the office, and any officer or employee guilty thereof shall forfeit his or her office or position. Any violation of this section, with the knowledge, express or implied, of the person or corporation contracting with the Corporation shall render the contract involved voidable by the Council.

Section 10. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purposes of the Corporation.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the City.

Section 2. Seal. The seal of the Corporation shall be determined by the Board; but these Bylaws shall not be construed to require the use of the corporate seal.

Section 3. Resignation. Any director or officer may resign at any time. Such resignation shall be made in writing, addressed to the Mayor, City Secretary and the Board president, and shall take effect at the time specified therein; or, if no time is specified, at the time of its receipt by the president. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 4. Approval or Advice and Consent by the City Council. To the extent that these Bylaws refer to any approval by the City or the City Council or refer to advice and consent by the City Council, such approval, or advice and consent shall be evidenced by a certified copy of a resolution, order, or motion duly adopted by the City Council.

Section 5. Services of City Staff and Officers. Any request for services made to the departments of the City shall be made by the Board or its designee in writing to the City Manager. The City Manager may approve such request for assistance from the Board when he or she finds such requested services are available within the City and that the Board has agreed to reimburse the City for the cost of such services so provided, as provided in these Bylaws.

Subject to the authority of the City Manager under the Charter of the City, the Corporation shall have the right to utilize the services of the staff and employees of the City, provided (i) that the City Manager approves of the utilization of such services, (ii) that the Corporation shall pay, as approved by the City Manager, reasonable compensation to the City of such services, and (iii) the performance of such services does not materially interfere with the other duties of such personnel of the City. Utilization of the aforesaid City staff shall be solely by a contract approved by the City Council and the Board.

Section 6. Indemnification of Directors, Officers, and Employees.

(a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify a person who was, is or has been threatened to be made a named defendant or respondent in a proceeding because the person is or was a Board member, officer, employee, or agent, but only if the determination to indemnify is made in accordance with the provision of Tex. Bus. Org. Code Ann. Chapter 8, as amended.

(c) The Corporation shall indemnify each and every member of the Board, its officers, its agents, and each member of the City Council and each employee of the City to the fullest extent permitted by law and not otherwise covered by insurance, against any and all actions or omissions that may arise out of the functions and activities of the Corporation.

(d) The Corporation may purchase and maintain insurance on behalf of any Board member, officer, employee or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as Board member, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

(e) Any indemnification or liability insurance provided under this Section may be obtained through the City's general insurance coverage.

Section 7 Applicability of City Charter, Code of Ordinances, Policies and Procedures. The Celina City Charter and all duly approved City ordinances, policies and procedures, except those related to purchasing or selling of property, shall apply directly to the Corporation and the Board unless such charters, ordinances, policies or procedures are superseded by state law or not related to the functions of the Board. The Board has the prerogative to adopt other policies and procedures

in addition to those of the City provided they are not in conflict with existing City Charter, ordinances, policies and procedures. Where uncertainty exists that the Charter, ordinances, policies and procedures are unrelated to the functions of the Board, such interpretation shall be in favor of compliance with the City Charter, ordinances, policies, and procedures.

Section 9. Nepotism. No person related within the second degree by affinity or the third degree by consanguinity to any member of the Board or any officer of the Corporation shall be appointed to any paid office, position, clerkship or other position of service to the Corporation.

Section 10. Prohibited Acts. As long as the Corporation is in existence, no director, officer or committee member of the Corporation shall:

- (a) Do any act in violation of these Bylaws or a binding obligation of the Corporation;
- (b) Do any act with the intention of harming the Corporation or any of its operations;
- (c) Do any act that would make it improbable or unnecessarily difficult to carry on the intended or ordinary business of the Corporation;
- (d) Receive an illegal personal or business benefit from the operation of the Corporation;
- (e) Use the assets of the Corporation, directly or indirectly, for any purpose other than carrying on the business of the Corporation,
- (f) Wrongfully transfer or dispose of Corporation property; including intangible property such as good will;
- (g) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business;
- (h) Disclose any of the Corporation's privileged business information, trade secrets, or other confidential information to any persons not authorized to receive such information;
- (i) Commit Corporation funds without the prior approval of the Board.

Further, the Corporation shall not have the power to own or operate any project as a business other than as lessor, seller, or lender pursuant to the requirements of any trust agreement securing the credit transaction. Accordingly, the user pursuant to any lease, sale or loan agreement relating to a project shall be considered to be the owner of the project for the purpose of the application of any ad valorem, sales and use taxes and other taxes levied or imposed by the state or any political subdivision of this state. The purchase and holding of mortgages, deeds of trust or other security interests and contracting for any servicing thereof shall not be deemed an operation of a project.

ARTICLE VIII

EFFECTIVE DATE, AMENDMENTS, DISSOLUTION OF THE CORPORATION

Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

- (1) the adoption of these Bylaws by the Board; and
- (2) the approval of these Bylaws by the City Council.

Section 2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation and the Bylaws may be amended by an affirmative vote of at least three (3) Board members present at any regular meeting or at any special meeting, and such amendment will be effective upon approval by the City Council. In addition, the City Council may amend the Articles of Incorporation or Bylaws on its own motion.

Section 3. Dissolution of the Corporation. Upon dissolution of the Corporation, titles to or other interest in any real or personal property owned by the Corporation at such time shall vest in the City of Celina, Texas.

Adopted this the ____ day of _____, 2018.

President of the Board of Directors

Attest:

City Secretary



Celina Economic Development Corporation
City of Celina, Texas

Memorandum

To: **Celina Economic Development Corporation Board Members**
From: Alexis Jackson, Director of Economic Development
Date: February 5, 2019
Re:

Action Requested:

Action to approve renewal of Directors and Officers Insurance policy.

Background Information:

Directors and Officers insurance policy renewal.

Staff Recommendation:

Staff recommends approval.

Burns & Wilcox

2301 East Lamar Blvd., 5th Floor, Arlington, TX 76006-
(800) 442-1496

Date: 01/17/2019

To: Moyer Insurance Agency

Insured Name: Celina Economic Development Corporation Board of Directors

Policy Number: EPP4920415R2

Attached please find the binder for the above named insured.

Please review this binder carefully for coverages and special terms and conditions.

Policy Term: 01/19/2019 - 01/19/2020

Insurance Carrier: Great American Insurance Company

Line of Business: DIRECTORS AND OFFICERS

Premium	Fees (Fully Earned)	Taxes
\$2,729.00	\$175.00 POLICY FEE	

Total: \$2,904.00

Agent Commission: 10.00%

Payment in full due by: 2/3/2019

Additional Subjectivities required:

We appreciate the opportunity to serve your insurance needs.
Professional TX01 One

Attachment: Binder Celina EDC 2019 2020 (D&O Insurance)