

# TOWN OF HORIZON CITY REINVESTMENT ZONE NUMBER ONE

## BYLAWS

### ARTICLE I. POWERS AND PURPOSE

**Section 1. Financing Development or Redevelopment in the Zone.** In order to implement the purposes for which Reinvestment Zone No. One, Town of Horizon City, Texas ("Zone") was formed, as set forth in Ordinance No. 0264, dated December 8, 2020, creating the Zone, the Town of Horizon City, Texas (the "City") may issue obligations to finance all or part of the cost of implementing the "project plan" for the Zone as defined in the Tax Increment Financing Act of the Tax Code, Chapter 311, Vernon's Texas Codes Annotated (the "Act").

**Section 2. Books and Records: Approval of Programs and Financial Statements.** The Board of Directors shall keep correct and complete books and records of account and shall also keep minutes of its proceedings and the proceedings of committees having any of the authority of the Board of Directors. All books and records of the Zone may be inspected by any director or his agent or attorney for any proper purpose at any reasonable time; and at all times the City Council and the City Auditor will have access to the books and records of the Zone. The City Council must approve all programs and expenditures for the Zone and annually review any financial statements of the Zone.

### ARTICLE II. BOARD OF DIRECTORS

**Section 1. Powers, Number, and Term of Office.** The property and affairs of the Zone shall be managed and controlled by the City Council based on the recommendations of the Board of Directors of the Zone ("Board of Directors" or "Board"), subject to the restrictions imposed by law, the ordinance creating the Zone, and these Bylaws. It is the intention of the City Council that the Board of Directors shall function only in an advisory or study capacity with respect to the Zone and shall exercise only those powers, advisory in nature, which are either granted to the Board pursuant to the Act or delegated to the Board by the City Council. The Board will comply with the policies and procedures of the City, including, but not limited to, matters regarding ethics conflicts of interest, and the Open Meetings Act.

All members of the board shall meet the eligibility requirements set forth in the Act. Board membership shall consist of the following: 1. The members of the City Council for the Town of Horizon City, 2. One member shall be appointed by the governing body of each of the taxing entities that enter into a Participation Agreement and contribute to the Zone. The terms of the board members who are members of City Council will serve terms concurrent with their terms on City Council. All other Board members will serve 2 year terms. A board member may serve no more than three consecutive terms.

The Mayor shall serve as Chairperson and the Board shall elect from its members a , vice chairman, and other officers as it sees fit.

Any director may be removed from office by the City Council for cause deemed by the City Council as sufficient for their removal in the interest of the public, but only after a public hearing before the City Council on charges publicly made, if demanded by such Board member within ten (10) days. In the event of a vacancy caused by the resignation, death, or removal for any reason, of a director, the governing body of the respective taxing unit which made such Board appointment shall be responsible for filling the vacancy.

**Section 2. Meetings of Directors.** The directors shall hold their meetings within a public building in the City as the Board of Directors may from time to time determine.

**Section 3. Regular and Special Meetings.** Regular and Special Meetings of the Board of Directors shall be held at such times and places as shall be designated, from time to time, by the Board of Directors. All meetings of the Board shall be of a public nature unless pertaining to matters authorized to be discussed in closed session in accordance with Chapter 551, Texas Government Code. Notice of all regular and special meetings of the Board and any committees thereof shall be posted in accordance with the provisions of Chapter 551, Texas Government Code. There shall be at least one Regular Meeting held each year.

**Section 4. Emergency Meetings.** Emergency Meetings of the Board of Directors shall be held whenever called by the chair, by the secretary, by a majority of the directors then in office or upon advice of or request by the City Council. The secretary shall give notice to each director of each Emergency Meeting. Notice of all Emergency Meetings shall state the purpose, which shall be the only business conducted and shall be subject to the requirements of State Law.

**Section 5. Quorum.** A majority of the directors holding current appointments shall constitute a quorum for the consideration of matters pertaining to the purposes of the Zone. The act of a majority of directors present at a meeting at which a quorum is in attendance shall constitute an official act of the Board of Directors, unless the act of a greater number is required by law.

**Section 6. Conduct of Business.** At the meetings of the Board of Directors, matters pertaining to the purposes of the Zone shall be considered in such order as from time to time the Board of Directors may determine.

At all meetings of the Board of Directors, the chair shall preside and in the absence of the chair, the vice chair shall exercise the power of the chair. The Town of Horizon City shall serve as the secretary of the Board of Directors at all meetings of the Board of Directors, but in the absence of the secretary, the Chairperson may appoint any person to act as secretary of the meeting. City staff shall provide notice of meetings and prepare meeting agendas.

If a substitute secretary is appointed, within five days following each Regular, Special and Emergency meeting, a copy of the minutes of the meeting shall be submitted to the City Clerk of the City.

**Section 7. Compensation of Directors.** Directors shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual reasonable expenses incurred in the performance of their duties hereunder; provided those expenses are approved in advance by the Board of Directors and are incurred and expended in accordance with City policies.

**Section 8. Attendance.** Board members shall make every effort to attend all Regular, Special and Emergency meetings of the Board and/or Committees. The City Council may remove a member of the Board appointed by participating entity who misses three consecutive meetings. The participating entity may then replace the member who was expelled for failure to attend meetings.

### ARTICLE III. OFFICERS

**Section 1. Titles and Term of Office.** The officers shall consist of a chair, a vice chair, a secretary, and such other officers as the Board of Directors may from time to time elect or appoint. The Board of Directors shall, on an annual basis, appoint the vice chair whose term of office shall end on December 31 of each year. One person may hold more than one office, except that the chair shall not hold the office of secretary. Terms of office for officers, other than the chair and secretary, shall not exceed two terms. All officers, other than the chair and secretary, shall be subject to removal from office, with or without cause, at any time by a vote of a majority of the entire Board of Directors. A vacancy in the office of any officer, other than the chair and secretary, shall be filled by a vote of a majority of the directors.

**Section 2. Powers and Duties of the Chair.** The chair shall be the chief executive officer of the Board of Directors and, subject to the approval of the City Council, he/she shall be in general charge of the properties and affairs of the Zone and shall preside at all meetings of the Board of Directors.

**Section 3. Vice Chair.** The Vice chair shall be a member of the Board of Directors, shall have such powers and duties as may be assigned to him by the Board of Directors