

RESOLUTION NO. 20141211-AIDC002

**ADOPTION OF AMENDED AND RESTATED BYLAWS FOR AUSTIN
INDUSTRIAL DEVELOPMENT CORPORATION**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN
INDUSTRIAL DEVELOPMENT CORPORATION:**

Section 1: The Amended and Restated Bylaws (the "Amended Bylaws") of The Austin Industrial Development Corporation attached to this resolution as **Exhibit A** are adopted by the Corporation and the Secretary is instructed to file the Amended Bylaws with the City of Austin, City Clerk's office.

Section 2: It is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

ADOPTED: December 11, 2014

ATTEST:


Kevin Johns
Secretary

EXHIBIT A
AMENDED AND RESTATED BYLAWS
OF
THE AUSTIN INDUSTRIAL DEVELOPMENT CORPORATION

ARTICLE 1. NAME.

The name of the corporation is The Austin Industrial Development Corporation (the “Corporation”).

ARTICLE 2. PURPOSES AND DUTIES.

(A) In order to implement the purposes for which the Corporation was formed as set forth in its Articles of Incorporation, the Corporation shall issue obligations to finance all or part of the, cost of one or more commercial, industrial or manufacturing projects to promote and develop commercial, industrial and manufacturing enterprises to promote and encourage employment and the public welfare, pursuant to the provisions of the Development Corporation Act, Chapter 501, Texas Local Government Code.

(B) The Corporation shall not issue any obligations unless the City Council (the “City Council”) of the City of Austin, Texas (the “City”) has approved by written resolution any agreement to issue obligations adopted by the Corporation, which agreement and resolution shall set out the amount and purpose of the obligations. No issue of obligations, including refunding bonds, shall be sold and delivered by the Corporation without a written resolution of the City Council adopted no more than sixty (60) days prior to the date of sale of the obligations specifically approving the resolution of the Corporation providing for the issuance of the obligations.

(C) The Corporation shall be a nonprofit corporation, and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual, firm or corporation, except that in the event the Board of Directors of the Corporation (the “Board”) shall determine that sufficient provision has been made for the full payment of the expenses, bonds and other obligations of the Corporation issued to finance all or part of the cost of a project, then any net earnings of the Corporation thereafter accruing with respect to said project shall be paid to the City.

ARTICLE 3. BOARD OF DIRECTORS.

(A) The Board is composed of all of the duly elected City Council members.

(B) A member of the Board shall serve for a term of three years which is co-terminus with the member's elected term of office on the City Council of the City. The member's term of office shall automatically be extended for an additional three year term if the member remains a City Council member at the end of the member's then existing term on the Board. The member's term shall not exceed the period for which the member shall be a member of the City Council.

(C) A member of the Board may not act in an official capacity except through the action of the Board.

ARTICLE 4. OFFICERS.

(A) The officers of the Board shall consist of a chair and a vice-chair. The Mayor of the City shall serve as the chair of the Board and the Mayor Pro Tem of the City shall serve as the vice-chair of the Board. The officers of the Board shall serve for a term of three years which is co-terminus with the officer's elected term of office on the City Council of the City. The Board officer's term of office shall automatically be extended for an additional three year term if the Board officer remains the Mayor or Mayor Pro Tem of the City Council at the end of the Board officer's then existing term as chair or vice-chair on the Board. The Board officer's term shall not exceed the period for which the officer shall be the Mayor or Mayor Pro Tem of the City Council.

(B) The officers of the Corporation shall be a president, a vice-president, a secretary, a treasurer, and such other officers as the Board may from time to time elect or appoint. The City Manager of the City shall serve as the president of the Corporation; the Deputy Chief Financial Officer of the City or successor position shall serve as the vice-president of the Corporation; the Director of the Economic Development Department of the City or successor position shall serve as the secretary of the Corporation; and the Treasurer of the City or successor position shall serve as the treasurer of the Corporation. The officers of the Corporation shall serve for a term of three years. The Corporation officer's term of office shall automatically be extended for an additional three year term if the Corporation officer remains a City employee in the position described above at the end of the Corporation officer's then existing term as an officer of the Corporation. The Corporation officer's term shall not exceed the period for which the officer shall be an employee of the City.

ARTICLE 5. DUTIES OF OFFICERS.

(A) Chair: The chair shall preside at Board meetings, appoint all committees, represent the Board at ceremonial functions and approve each final meeting agenda.

(B) Vice-Chair: In the absence of the chair, the vice-chair shall perform all duties of the chair.

(C) President: The president shall be the chief executive officer of the Corporation and, subject to the authority of the Board, shall be in general charge of the properties and affairs of the Corporation. In furtherance of the purposes of this Corporation, the president may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation, subject to the approval of the Board.

(D) Vice-President: The vice-president shall have such powers and duties as may be assigned to the vice-president 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 conclusive evidence of the absence or inability of the president to act at the time such action was taken.

(E) Treasurer: The treasurer shall have custody of all the funds and securities of the Corporation which come into the treasurer's hands. When necessary or proper, the treasurer may endorse, on behalf of the Corporation, for collection, checks, notes and other obligations and shall deposit the same to the credit of the Corporation in such bank or banks or depositories as shall be designated in the manner prescribed by the Board. The treasurer may sign all receipts and vouchers for payment made to the Corporation, either alone or jointly with such other officer as is designated by the Board, and whenever required by the Board, the treasurer shall render a statement of the treasurer's cash account. The treasurer shall enter or cause to be entered regularly in the books of the Corporation to be kept by him for that purpose full and accurate accounts of all monies received and paid out on account of the Corporation, and the treasurer shall perform all acts incident to the position of treasurer subject to the control of the Board. The treasurer shall, if required by the Board, give such bond for the faithful discharge of the treasurer's duties in such form as the Board may require.

(F) Secretary: The secretary shall keep the minutes of all meetings of the Board in books provided for that purpose and shall attend to the giving and serving of all notices. In furtherance of the purposes of the Corporation, the secretary may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, subject to the approval of the Board. The secretary shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities of which the treasurer shall have custody and charge, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to inspection upon application at the office of the Corporation during business hours, and the secretary shall in general perform all duties incident to the office of secretary subject to the control of the Board.

ARTICLE 6. AGENDAS.

(A) Two or more Board members may place an item on the agenda by oral or written request to the president of the Corporation or the president's designee at least five days before the meeting. After first consulting with and receiving input from the president of the Corporation or the president's designee, the chair shall approve each final meeting agenda.

(B) The president of the Corporation or the president's designee shall submit the meeting agenda through the online agenda posting system for each meeting not less than 72 hours before the meeting.

(C) Posting of the agenda must comply with Texas Government Code Chapter 551 (Texas Open Meetings Act).

ARTICLE 7. MEETINGS.

(A) Meetings of the Board shall comply with Texas Government Code Chapter 551 (Texas Open Meetings Act).

(B) Board meetings shall be governed by Robert's Rules of Order.

(C) The Board may not conduct a closed meeting without the approval of the City Attorney.

(D) Prior to December 31st of each year, the Board shall adopt a schedule of the regular meetings for the upcoming year.

(E) The chair may call a special meeting, and the chair shall call a special meeting if requested by three or more members of the Board. The call notice shall state the purpose of the meeting.

(F) A majority of the members of the Board shall constitute a quorum for a meeting of the Board.

(G) To be effective, a Board action must be adopted by an affirmative vote of the number of members necessary to provide a quorum.

(H) The chair has the same voting privilege as any other member.

(I) The Board shall allow citizens to address the Board on agenda items and during a period of time set aside for citizen communications. The chair may limit a speaker to three minutes.

(J) The city clerk of the City shall prepare the Board minutes. The minutes of each Board meeting must include the vote of each member on each item before the Board and indicate whether a member is absent or failed to vote on an item.

(K) The city clerk of the City shall retain agendas, approved minutes, internal review reports and bylaws. The secretary shall retain all other Board documents. The documents are public records under Texas Local Government Code Chapter 552 (Texas Public Information Act).

(L) The chair shall adjourn a meeting not later than 10 p.m., unless the Board votes to continue the meeting.

(M) Each person and Board member attending a Board meeting should observe decorum pursuant to Section 2-1-48 of the City Code.

ARTICLE 8. COMMITTEES.

(A) The Corporation will initially have no committees, but a committee may be established by an affirmative vote of the Board. Each committee shall consist of at least three Board members appointed by the chair.

(B) The Board chair shall appoint a Board member as the committee chair, with such member's consent.

(C) A majority of the total number of appointed committee members constitutes a quorum.

(D) Committee meetings must be posted in accordance with Texas Government Code Chapter 551(Texas Open Meetings Act).

(E) At each committee meeting, a committee member shall sign in on a sheet provided and shall indicate that the member has no conflict of interest with any item on the committee meeting agenda, or identify each agenda item on which the member has a conflict of interest.

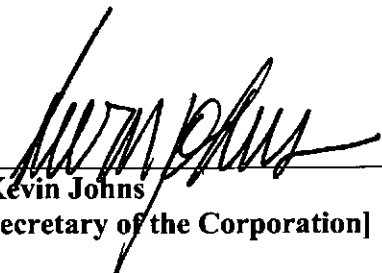
ARTICLE 9. PARLIAMENTARY AUTHORITY.

The rules contained in the current edition of Robert's Rules of Order shall govern the Board in all cases to which they are applicable, except when inconsistent with these bylaws or with special rules of procedure which the Board may adopt.

ARTICLE 10. AMENDMENT OF BYLAWS.

A bylaw amendment is not effective unless approved in accordance with the Articles of Incorporation of the Corporation.

The form of these bylaws of the Corporation were approved by the City Council at its meeting held on December 11, 2014 as Resolution No. 20141211-_____ and these bylaws were approved and adopted by the Board of Directors of the Corporation at its meeting held on December 11, 2014 as Resolution No. 20141211-AIDC-002.



Kevin Johns
Secretary of the Corporation]