

BYLAWS

OF

JAMESTOWN/STUTSMAN DEVELOPMENT CORPORATION

ARTICLE 1.

Name and Location

Sec. 1. The name of this corporation shall be:

"JAMESTOWN/STUTSMAN DEVELOPMENT CORPORATION" -

Incorporated under the laws of the State of North Dakota on January 29, 1992, for a period of perpetual duration.

Sec. 2. The principal place of business of this corporation shall be Jamestown, North Dakota.

Sec. 3. The registered office and principal place of business of this corporation is 120 2nd St. SE, Jamestown, North Dakota.

Sec. 4. The registered agent of this corporation is **Connie J. Ova**, Jamestown, North Dakota.

ARTICLE 2.

Purposes

The purposes for which this corporation is organized are:

Sec. 1. To develop employment to improve business conditions and advance the interests of the City of Jamestown and Stutsman County, North Dakota by implementing and sustaining an organized effort to attract new businesses and industry, support existing businesses and industry, and encourage new business starts. The focus of this organization will be on primary sector job creation.

Sec. 2. To purchase, take, receive, lease, take by gift, devise or bequest, otherwise acquire, own, hold, improve, use and otherwise deal in and with real property or any interest therein, wheresoever's situated.

Sec. 3. To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all

or any part of its property and assets.

Sec. 4. This corporation shall have all general powers now granted or hereafter granted to such corporation by law.

Sec. 5. This corporation shall have the power to do all and everything necessary, suitable and proper to the accomplishment of any of its purposes, or the attainment of any of the objectives or furtherance of any of the powers herein set forth, either alone or in association with other corporations, firms or individuals, and to do every other act or acts, thing or things, incidental or pertinent to or growing out of or connected with the aforesaid projects and purposes. This corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under section 501(c) (3) or the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

Sec. 6. To establish Bylaws, and make all rules and regulations for the management of the corporate affairs not inconsistent with the Articles of Incorporation or the laws of the State of North Dakota.

ARTICLE 3.

Stock

Sec. 1. No capital stock shall be issued and no dividends or payments of any type shall inure to the benefit of any private person or individual.

ARTICLE 4.

Membership

Sec. 1. The members of this corporation, for any calendar year, shall be those persons who are elected from time to time as Directors.

ARTICLE 5.

Meetings

Sec. 1. The Board of Directors shall hold an annual **meeting at a time that is mutually decided upon between the JSDC Executive Board and the CEO.** At such meeting, the membership shall elect Directors to serve for one (1) to three (3) year periods until their successors shall be elected and qualified.

Sec. 2. The following persons shall serve as directors until their successors are elected and qualified:

NAME	ADDRESS	TERM
Arnold Becker	PO Box 842 Jamestown ND 58402	12-31-92
Marlowe E. Johnson	PO Box 2220 Jamestown ND 58402	12-31-92
Fran D. Romsdal	PO Box 1071 Jamestown ND 58402	12-31-92
Steven J. Cichos	RR 3 Box 121 Jamestown ND 58401	12-31-93
James C. Lees	PO Box 230 Jamestown ND 58402	12-31-93
Richard A. Pogue	2604 Hwy 20 N Jamestown ND 58401	12-31-93
C. Alan Lindberg	PO Box 2115 Jamestown ND 58402	12-31-94
David E. Nething	PO Box 1059 Jamestown ND 58402	12-31-94
Corey L. Nyhus	PO Box 2095 Jamestown ND 58402	12-31-94

Sec. 3. Any and all business of this corporation may be brought before the annual meeting of the membership and acted upon then without any special notice of the same being given.

Sec. 4. The election of Directors shall be held in accordance with Article 8 Section 1 of these Bylaws.

Sec. 5. The Executive Committee as composed of the members in accordance with Article 6 Section 9 of these Bylaws is empowered to call special meetings of the Board of Directors.

Sec. 6. The President, or in his/her absence, the Vice President, shall preside at all such meetings.

ARTICLE 6.

Directors

Sec. 1. The business and property of the corporation shall be managed by a board up to **15** Directors, **ten** of whom shall be elected by the members and five (5) designated Board members. The designated Board Members shall be:

*A member of the Stutsman County Commission, chosen by the Stutsman County Commission.

* **A member of the Jamestown City Council, chosen by the Jamestown City Council.**

*An At-Large Member of the Jamestown City Council, selected by the Jamestown/Stutsman County Jobs Development Corporation Board of Directors.

*An At-Large Member of the Stutsman County Commission, chosen by the Jamestown/Stutsman County Jobs Development Corporation Board of Directors.

***Chairman of the Board**, Jamestown Area Chamber of Commerce.

Sec. 2. The Directors shall be elected for terms ranging from one (1) to three (3) years and until their successors are elected and qualified. There shall be elected for a one (1) year term, 3 Directors; for a two (2) year term, 3 Directors, and for a three (3) year term, 3 Directors.

Sec. 3. The Board of Directors is authorized to hire a Chief Executive Officer, who will serve at the pleasure of the Board of Directors as the full time paid executive of the Jamestown/Stutsman County Jobs Development Corporation.

Sec. 4. The regular meetings of the Directors shall be held **monthly at a date and time agreed upon by the Directors and at a location as designated by the Chairman.**

Sec. 5. Special meetings of the Board of Directors, may be held at the call of the Chairman or on the written request of two Board members. By unanimous consent of all of the Directors, special meetings of the Board may be held without notice at any time or place.

Sec. 6. At all meetings a simple majority of the Board shall constitute a quorum. Absence from three consecutive regular meetings without an excuse deemed valid and so recorded by the Board shall be construed as a resignation.

Sec. 7. Vacancies in the Board of Directors may be filled by the remaining Directors at any regular or special Directors' meeting for the unexpired term of the vacated directorship.

Sec. 8. At each annual meeting the Directors shall submit a statement of the business done during the preceding year, together with a report of the general financial condition of the corporation, and of the condition of the tangible and intangible property.

Sec. 9. The Executive Committee shall consist of **six** members of the Board who shall have charge of the management of the business affairs of the Corporation in the interim between the meetings of the Board, but not to incur debts (except for current expenses) unless specifically authorized. They shall at all times act under the direction and control of the Board of Directors and shall report their actions to the Board at the monthly Board meetings.

The Executive Committee shall consist of the:

President,
Vice President,
Immediate Past President,
Secretary-Treasurer,
a Jamestown City Council representative to be appointed by the Board of Directors,
a Stutsman County Commission representative to be appointed by the Board of Directors,
and the Chief Executive Officer (who shall act as non-voting Secretary of the Executive Committee).

Sec. 10 **Ex-officiis of the corporation will be invited to and receive all material for each Board meeting. They will not have a vote in the business of the corporation but may be used as resources whenever necessary.**

The Ex-officiis for the JSDC will be the Stutsman County Auditor, Jamestown City Administrator, Jamestown Area Chamber of Commerce President and Vice Chair, and the Buffalo City Tourism Foundation Executive Director. (04-11-05)

ARTICLE 7.

Officers

Sec. 1 The officers of the Board of Directors shall be a President, Vice President, Secretary Treasurer, and such other officers as may be necessary for the conduct of the business of the corporation, to be elected **every two-years** by the Board of Directors from among its members who shall perform the duties usually outlined to such officers. All officers must be members of the Board of Directors. The officers shall hold office until the date

fixed by these Bylaws for the annual meeting of the Board next following the election of such officers and until their successors are elected and qualified.

- Sec. 2. The President shall preside at all Directors' meetings; shall have the general supervision over the affairs of the corporation and over the other officers; shall sign all written contracts of the corporation, and shall perform all such other duties as are incident to his/her office. In case of the absence or disability of the President, his/her duties shall be performed by the Vice President.
- Sec. 3. The Vice President shall perform such duties as may be assigned to him/her by the Board of Directors. In case of death, disability or absence of the President, he/she shall perform and be vested with all the duties and powers of the President.
- Sec. 4. The Secretary shall issue notices of all Directors' meetings and shall attend and keep the Minutes of the same and of the Executive Committee meetings; shall have charge of all corporate books, records, and papers; shall be custodian of the corporate seal; shall attest with his/her signature and impress with the corporate seal, all written contracts of the corporation; shall perform all such other duties as are incidental to his/her office.
- Sec. 5. The Treasurer shall have custody of all money and securities of the corporation and shall give bond, if required by the Board of Directors, and with such sureties as they may require, conditioned upon the faithful performance of the duties of his/her office. He shall keep regular books of account and shall submit them together with all his/her vouchers, receipts, records and other papers to the Directors for their examination and approval as often as they may require, and shall perform all such other duties as are incidental to his/her office.

ARTICLE 8.

Election

- Sec. 1. The **ten** elected Board Members shall be selected by a nominating committee consisting of the Stutsman County Commission representative, **the Jamestown City Council representative**, the Corporation President and one elected Board Member. Three elected Board Members will be selected each subsequent year by vote of the Board of Directors at the January Board meeting to serve three year terms. Representation from Stutsman County outside the City of Jamestown must be considered by the nominating committee.
- Sec. 2. Any elected Board Member vacancy shall be filled by a vote of the Board of Directors in which a majority shall rule. The newly elected Board Member will serve the unexpired term of the predecessor.

ARTICLE 6.

Board of Directors

The following named persons shall constitute the Board of Directors of the corporation until their successors are elected and qualified:

<u>NAME</u>	<u>ADDRESS</u>	<u>TERM</u>
Arnold Becker	PO Box 842 Jamestown ND 58402	12-31-92
Marlowe E. Johnson	PO Box 2220 Jamestown ND 58402	12-31-92
Fran D. Romsdal	PO Box 1071 Jamestown ND 58402	12-31-92
Steven J. Cichos	RR3Box121 Jamestown ND 58401	12-31-93
James C. Lees	PO Box 230 Jamestown ND 58402	12-31-93
Richard A. Pogue	2604 Hwy 20 N Jamestown ND 58401	12-31-93
C. Alan Lindberg	PO Box 2115 Jamestown ND 58402	12-31-94
David E. Nething	PO Box 1059 Jamestown ND 58402	12-31-94
Corey L. Nyhus	PO Box 2095 Jamestown ND 58402	12-31-94

ARTICLE 9.5

Conflict of Interest Policy

Sec. 1. No Director/Officer of JSDC shall refuse or fail to disclose to the JSDC Board any direct or indirect personal interest on the part of his/her employer/company concerning requests or applications to the JSDC Economic Development Fund. A Director/Officer that discloses a conflict of interest with a project shall excuse him/herself from the JSDC meeting at the time the project is discussed, neither participating in discussions nor voting on the project in question. However, a Director/Officer that discloses a conflict of interest with a project shall have an opportunity to explain his/her involvement and answer questions of the directors/officers prior to exiting the discussion. Further, it is provided the foregoing shall not be applicable if it is determined by at least 75% of directors in attendance at the meeting to be in the best interest of the City or County to have

the Director/Officer with a conflict of interest to participate in all discussions and vote on the project.

Any violation of this section of the Bylaws may be cause for removal from the Board of Directors. A 75% majority of the Board of Directors is required for removal of a Board Member.

If any confusion exists concerning whether a direct or indirect conflict of interest exists, that board member is urged to disclose the concern so as to preserve his/her own integrity and that of the JSDC.

6/9/2009 Only formal requests will be taken from JSDC staff and proper protocol must be followed to be on the JSDC Executive Committee agenda, including the completion of a signed Tier 1 proposal. Any other informal requests made from City or County elected officials are to be directed to the JSDC City or County representatives who are appointed to the Executive Committee by the JSDC Board of Directors. As is the law, requests for existing public records will continue to be honored by the JSDC staff during regular business hours.

ARTICLE 10.

Miscellaneous

Sec. 1. In case of the absence or disability of any officer of the corporation, or for any other reason deemed sufficient by a majority of the Board of Directors, the Board of Directors may delegate such Officer's power or duties to any other Officer or to any Director for the time being.

Sec. 2. All notes, drafts and other commercial paper issued by or to this corporation may be signed, accepted, or endorsed by the President and Secretary-Treasurer or as otherwise provided by the Board of Directors of the corporation. All deeds and other instruments affecting the title to real property owned by the corporation shall be signed by the President, and countersigned by the Secretary and the corporate seal affixed thereto.

ARTICLE 11.

Amendments

The Board of Directors shall have the power to make, amend and repeal the Bylaws of this corporation by a vote of the majority of all of the Directors, at any regular or special meeting of the Board, provided notice of intention to make, amend or repeal the Bylaws in whole or in part shall be given at the next preceding meeting; or without any such notice by vote of two thirds (2/3) of all of the Directors.

We, the undersigned, being all of the Directors of Jamestown/Stutsman County Jobs Development Corporation, do hereby accept and adopt the foregoing Bylaws as the Bylaws of such corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 11th day of February, 1992.

Arnold Becker

Marlowe E. Johnson

Fran D. Romsdal

Steven J. Cichos

James C. Lees

Richard A. Pogue

C. Alan Lindberg

David E. Nething

Corey L. Nyhus

(SIGNATURES ON FILE)