

BYLAWS OF MARTIN COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY

ARTICLE I. GENERAL

Section 1.1 Name; Nature. The name of the Authority is “Martin County Industrial Development Authority.” The Authority is a local governmental body created as a public body corporate and politic and constituted as a public instrumentality for the purposes of industrial development, pursuant to Chapter 159, Part III, and authorized to function by a resolution adopted June 9, 1981, by the Board of County Commissioners (the “Commission”) of the Martin County, Florida (the “County”).

Section 1.2 Purpose. The Authority is created for the purpose of financing and refinancing projects as defined in the Florida Industrial Development Financing Act, Chapter 159, Part II, Florida Statutes (1979), as amended by Chapter 80-287, Laws of Florida, for the public purposes described in, and in the manner provided by, such Act (as so amended) and by Chapter 159, Part III, Florida Statutes (1979), as amended by Chapter 80-287, Laws of Florida, and for the purpose of fostering the economic development of the County.

Section 1.3. Official Seal. The official seal of the Authority shall be such seal as shall be adopted by the Authority, and may be printed, engraved stamped or otherwise placed in facsimile on any document or instrument with the same effect as the impression thereof.

Section 1.4. Registered Office and Agent. The Authority shall have a registered office at the office of the Clerk of the Circuit Court of the County, Martin County Courthouse, 100 East Ocean Boulevard, Stuart, Florida 33494, and said Clerk shall be the registered agent of the Authority upon whom any process, notice or demand required or permitted by law to be served upon the Authority may be served. Within one year after the date of the Commission’s resolution authorizing the Authority to function, and upon any change in such registered office or agent, the Authority shall file a statement designating the registered office and agent with the commission and with the Department of Community Affairs of the State of Florida.

Section 1.5. Offices. The Authority may maintain an office at such place or places in the County as the Authority may designate.

Section 1.6. Meetings. All meetings of the Authority shall be held in the County in compliance with these bylaws and all applicable requirements of law.

ARTICLE II. MEMBERS

Section 2.1. Number; Appointments. The Authority shall be governed by its members, who shall be five persons who are residents and electors of the County and who are appointed by the Commission in accordance with the provisions of Chapter 159, Part III, Florida Statutes, as amended. The initial members of the Authority are those designated in the Commission’s resolution authorizing the Authority to function.

Section 2.2. Terms of Office. Each of the initial members shall serve for the term designated in the Commission's resolution authorizing the Authority to junction and until his or her successor is appointed and has qualified. Thereafter, each member appointed to succeed any whose term expires shall serve for a term of four years. Any member appointed to fill any vacancy shall serve for the unexpired term. Any member shall be eligible for reappointment.

Section 2.3. Removal. Any member may be removed by the Commission for misfeasance, malfeasance or willful neglect of duty.

Section 2.4. Oath or Affirmation. Each member, before entering upon his or her duties, shall take and subscribe the oath or affirmation required by the Florida Constitution. A record of each such oath shall be filed with the Department of State of the State of Florida and with the Clerk of the Circuit Court of the County.

Section 2.5. Compensation. Members shall receive no compensation for the performance of their duties. Subject to the provisions of Article V hereof, each member shall be paid his necessary expenses incurred while engaged in the performance of such duties.

### ARTICLE III. OFFICERS

Section 3.1. The Authority shall annually elect one of its members as Chairman and one as Vice Chairman. The Authority shall also appoint a Secretary, and may appoint such other officers as it may deem necessary, to serve at the pleasure of the Authority. Subject to Article V hereof, the Secretary and any such other officers may receive such compensation, if any, as shall be fixed by the Authority.

Section 3.2. Duties of Officers. The duties of the officers of the Authority shall be as follows:

(a) Chairman. The Chairman shall preside at all meetings of the Authority. Except as otherwise authorized hereby or by resolution of the Authority, the Chairman shall sign all bonds, notes, contracts, deeds and other instruments made by the Authority.

(b) Vice Chairman. The Vice Chairman shall perform the duties of the Chairman in the absence or inability of the Chairman or in the event of any vacancy in the office of the Chairman.

(c) Secretary. The Secretary shall keep a record of the proceedings of the Authority and shall be custodian of all books and records of the Authority and of its official seal. The Secretary is authorized to attest and to affix the official seal of the Authority to all bonds, notes, contracts, deeds and other instruments made by the Authority.

(d) Assistant Secretary. If the Authority shall deem it necessary, the Authority may appoint an Assistant Secretary who shall perform the duties of the Secretary in the absence or inability of the Secretary or in the event of any vacancy in the office of the Secretary.

Section 3.3. Additional Duties. The officers of the Authority shall perform such other duties and functions as from time to time may be required by the Authority, these Bylaws or applicable provisions of law.

#### ARTICLE IV. MEETINGS

Section 4.1. Regular Meetings. Regular meetings shall be held at least annually within 60 days after October 1 of each year and at such more frequent intervals as the Authority may determine. At each annual meeting, the Authority shall elect the Chairman and the Vice Chairman for the ensuing year and shall adopt a schedule showing the date, time and location of each regular meeting for the ensuing year. When so adopted, the schedule of regular meetings shall be filed with the Commission, and in such event it shall not be necessary to publish advertisement of any meeting so held or to give notice thereof to any member.

Section 4.2. Special Meeting. Special meetings may be called at any time by the Chairman, the Vice Chairman or the Secretary. The officer calling any special meeting shall cause notice of the meeting, stating the day, time, place and purpose thereof, to be advertised in a newspaper of general paid circulation in the County, and to be mailed or delivered to each of the members, at least seven days prior to such meeting, unless a bona fide emergency situation exists. If the officer calling the meeting determines that a bona fide emergency situation exists, a special meeting to deal with the emergency may be held as necessary, upon such public notice and notice to the members as is reasonably practicable, and any such meeting shall be deemed to be duly called and held if subsequently ratified by the Authority.

Section 4.3. Public Meetings. All meetings of the Authority shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes, except as otherwise permitted by law.

Section 4.4. Meeting Places. Meetings shall be held in a public building when available in the County, in the County Courthouse or in a building in the County accessible to the public.

Section 4.5. Quorum; Action of the Authority. Three members of the Authority shall constitute a quorum, and the affirmative vote of a majority of the members present shall be necessary and sufficient for any action taken by the Authority. No vacancy in the membership of the Authority shall impair the right of a quorum to exercise all the rights and perform all the duties of the Authority. Any action taken by the Authority under the provision of Chapter 159, Part III, Florida Statutes, as amended, may be authorized by resolution at any regular or special meeting, and each such resolution shall take effect immediately and need not be published or posted. All resolutions shall be in writing and shall be copied in the record of the proceedings of the Authority.

Section 4.6. Voting. The voting on all questions coming before the Authority shall be by roll call or by voice vote, and the yeas and nays shall be interred upon the minutes of the meeting. No member who is present at any meeting at which an official decision, ruling or other official act is to be taken or adopted may abstain from voting in regard to any such decision, ruling

or act, and a vote shall be recorded or counted for each such member present, except as otherwise permitted by law.

#### ARTICLE V. EXPENSES

Section 5.1. All expenses incurred by the Authority shall be payable solely from funds provided under the authority of Chapter 159, Part III, Florida Statutes, as amended, and no liability or obligation shall be incurred by the Authority except to the extent to which moneys are provided therefore. The Commission has expressed its intent not to levy an ad valorem tax as provided in Section 159.48, Florida Statutes, as amended, to pay operating expenses of the Authority. All out-of-pocket expenses incurred in connection with the financing or the proposed financing of any project, including reimbursements for necessary expenses incurred by any member while engaged in the performance of his or her duties in connection therewith, shall be paid by the private party of partied interested therein, except to the extent that the same may be paid out of the proceeds of the revenue bonds issued therefore. The Authority may provide for moneys to pay operating expenses by requiring such fees in connection with any application for financing as may be authorized by resolution of the Authority.

#### ARTICLE VI. AMENDMENTS

These Bylaws may be amended with the approval of at least three of the members of the Authority.

APPROVED AND ADOPTED by Martin County Industrial Development Authority, this 9<sup>th</sup> day of July 1981.

(OFFICIAL SEAL)

Chairman of  
the Martin County Industrial Development  
Authority

Secretary of the Martin County Industrial  
Development Authority

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