



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Debbie Rainguet
Through: Mark Heller
Date: 1/18/06
RE: Bylaws Changes

Following are several items relating to the GURA Bylaws that have been flagged by the Board as needing to be changed which will be discussed at the meeting on January 23:

1. Seal

Article II, Section 4. Recording Secretary.

The Bylaws state, "That person shall keep in a safe custody that seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Authority."

Issue: GURA currently does not have an official seal.

Recommendation: Retain the wording and purchase an official seal.

2. Accurate Representation of Check Procedures and Authorized Signers

Article II, Section 5. Treasurer. – The Bylaws state, "The Treasurer shall sign all orders and checks for the payment of money and shall disburse such money under direction of the Authority."

Issue: Currently, the Treasurer does not sign every check.

The Bylaws state, "The Authority shall authorize all expenditures of funds in excess of \$3,000. Except as otherwise authorized by resolution of the Authority, all checks which exceed \$3,000 shall be countersigned by the Chairperson"

Issue: The Bylaws do not address the GURA requirement for checks to be signed by two authorized Board signatories nor does it address the signing limits of \$5,000 imposed on Mark Heller.

3. Quarterly instead of monthly financial reports

Article II, Section 5. Treasurer.

The Bylaws state, "... and shall provide to the Authority not less than monthly, or as often as requested by the Authority, a report of all expenditures."

Issue: It was requested that consideration be given to providing financial reports on a quarterly basis.

4. Meeting agenda

Article III, Section 6. Order of Business.

The current Bylaws state, "At regular meetings of the Authority the following shall be the order of business: (1) Roll call, (2) Approval of the minutes of the previous meeting, (3) Public comment, (4) Bills and communications, (5) Reports of committees, (6) Matters for the Authority, (7) Staff reports, and (8) Adjournment.

Issue: The Bylaws need to be modified to list the current meeting agenda order which is (I) Call to Order, (II) Roll Call, (III) Approval of Minutes, (IV) Public Comment, (V) Reports of Committees/Matters for the Authority, (VI) Other Business, (VII) Commissioners Concerns, (VIII) Staff Report, and (IX) Public Comment; or it was suggested that the Board could consider a change to read, "The order of business at regular meetings of the Authority shall be determined from time to time by resolution of the Authority."