

BYLAWS
OF
GOLDEN URBAN RENEWAL AUTHORITY

ARTICLE I – THE AUTHORITY

Section 1. Name of Authority. The name of this urban renewal authority shall be the “Golden Urban Renewal Authority” as established by Resolution No. 343 of the Golden City Council on June 26, 1989, and Resolution No. 348 of the Golden City Council on September 14, 1989.

Section 2. Office of Authority. The office of the Authority shall be at 911 10th Street, Golden, Colorado, or at such other place in the City of Golden, Colorado, as the Board of Commissioners may direct.

ARTICLE II – OFFICERS

Section 1. Officers. The officers of the commission shall be a Chairperson, a Vice Chairperson, a Recording Secretary and a Treasurer.

Section 2. Chairperson. The Chairperson shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chairperson shall sign all contracts, deeds and other instruments made by the Authority.

Section 3. Vice Chairperson. The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in case of the resignation or death of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Authority shall select a new Chairperson.

Section 4. Recording Secretary. The Recording Secretary shall keep the records of the Authority, shall act as secretary of the meetings of the Authority and record all votes, shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose and shall perform all duties incident to this office. 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.

Section 5. Treasurer. REPEALED IN ITS ENTIRETY AND REENACTED BY RESOLUTION #3 ADOPTED 2/21/91. The Treasurer shall have the care and custody of all funds of the Authority and shall deposit the same in the name

of the Authority in such bank or financial institution as the Authority may designate. The Treasurer shall sign all orders and checks for the payment of money and shall disburse such money under direction of the Authority. The Authority shall authorize all expenditures of funds in excess of \$3,000.00. Except as otherwise authorized by resolution of the Authority, all checks which exceed \$3,000.00 shall be countersigned by the Chairperson. The Treasurer shall keep records of accounts and other financial matters of the Authority and shall provide to the Authority not less than monthly, or as often as requested by the Authority, a report of all expenditures. The Treasurer shall prepare and submit to the Commissioners an annual budget for the operation of the Authority and shall cause the financial records, documents and accounts of the Authority to be audited annually. If required by the Board of Commissioners of the Authority, the Treasurer shall be given such bond for the faithful performance of his/her duties as the Authority may designate.

Section 6. Executive Director. In the event the commission shall retain the services of an Executive Director, said Executive Director shall also be considered as the Secretary of the Board. Said Executive Director may also serve as the Recording Secretary of the Board and as the Treasurer of the Board if the commission so desires the Executive Director to fill said positions.

Section 7. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Authority or the Bylaws or rules and regulations of the Authority.

Section 8. Additional Personnel. The Authority may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the "Urban Renewal Law" of Colorado, and all other laws of the State of Colorado and the City of Golden.

Section 9. Term of Officers. AMENDMENT TO BY-LAWS ADOPTED 10/08/03. The term of officers for an elected Board member to the position of Chair, Vice Chair, Recording Secretary, and Treasurer is for one year. No officer may serve for more than two terms in the same office in any five year appointment. In the event of a mid-term election to fill an officer vacancy, the elected officer is still eligible to serve two complete terms in the same office. The Board member leaving the office and staying on the Board will serve as a mentor to the incoming elected officer.

Section 10. Ex-Officio Commissioners. AMENDMENT TO BYLAWS ADOPTED 9/13/04. If the Mayor appoints one or more ex-officio Commissioners to the Board of Commissioners of the Authority, any such ex-officio commissioner shall serve as an advisor to the Board of Commissioners and may serve on committees or in other capacities consistent with the Colorado Urban Renewal Law as the Board of Commissioners may determine; provided however, any such ex-officio Commissioner shall not be considered a member of the Board of Commissioners of the Authority within the meaning of the Colorado Urban Renewal Law, any other applicable law, or these

Bylaws and shall not be permitted or required to act in the capacity of a GURA Commissioner at any time.

ARTICLE III – MEETINGS

Section 1. Annual Meetings. REPEALED IN ITS ENTIRETY AND REENACTED BY RESOLUTION #4 ADOPTED 8/13/91. The annual meeting of the Authority shall be held fifteen minutes prior to the second regular meeting of the Authority in June of each year at the regular meeting place of the Authority. In the event that a second regular meeting in June is not scheduled or otherwise does not take place, the annual meeting for that year shall be held on the first scheduled meeting of July of that year at the regular meeting place of the Authority.

Section 2. Regular Meetings. Regular meetings may be held without notice at such time and place as may from time to time be determined by resolution of the Authority.

Section 3. Special Meetings. Special meetings of the Authority shall be called by the Recording Secretary on the written request of the Chairperson, or by any three members of the Authority on at least twenty-four hours written notice to each member of the Authority, served personally or left at his or her usual place of residence; but a special meeting may be held on a shorter notice if all members of the Authority are present or have waived notice thereof in writing. At such special meeting no business shall be considered other than as designated in the call, but if all of the members of the Authority are present at a special meeting, any business which may lawfully come before a regular meeting may be transacted at that special meeting.

Section 4. Quorum. AMENDMENT TO BY-LAWS ADOPTED 11-12-03. A majority of the Commissioners holding office and attending in person shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action can be taken by the Authority upon an affirmative vote of a majority of the entire Commission.

Section 5. Teleconferencing. AMENDMENT TO BY-LAWS ADOPTED 11-12-03. Commissioners may participate in a meeting through the use of conference telephone or other communications equipment serving similar purpose, so long as all members participating in such meeting can converse with one another. Participation includes voting. Board will adopt further telecommunication policies by resolution.

Section 6. Order of Business. REPEALED IN ITS ENTIRETY AND REENACTED BY RESOLUTION #4 ADOPTED 8/13/91. 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.
8. Adjournment.

All resolutions shall be reduced to writing and shall be copied in the official minute book or journal of the proceedings of the Authority.

Section 7. Manner of Voting. REPEALED IN ITS ENTIRETY AND REENACTED BY RESOLUTION #4 ADOPTED 8/13/91. The voting on all questions before the Authority shall be by voice or by show of hands unless a roll call vote is requested by any member of the Authority or required by law. The yes votes, no votes and abstentions shall be entered in the minutes of each meeting. Every member of the Authority, when present, must vote unless excused from voting on matters involving the consideration of his or her own official conduct or when his or her personal or financial interest is involved. Any member of the Authority must state at the time of abstention the reason for abstention.

ARTICLE IV – CONFLICT OF INTEREST

No Commissioner, other Officer or Employee, nor any immediate member of the family of any such Commissioner, Officer or Employee shall acquire any interest, direct or indirect, in any project or in any property included or planned to be included in any project, nor shall he have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any project. If any Commissioner, or Officer or Employee of the Authority owns or controls an interest, direct or indirect, in any property included or planned to be included in any project, he shall immediately disclose the same in writing to the Authority. Upon such disclosure, such Commissioner, Officer or other Employee shall not participate in any action by the Authority affecting the carrying out of the project planning or the undertaking of the project unless the Authority determines that, in the light of such personal interest, the participation of such member in any such act would not be contrary to the public interest. Acquisition or retention of any such interest without such determination by the Authority that it is not contrary to the public interest or willful failure to disclose any such interest constitutes misconduct in office.

ARTICLE V – POWERS

Section 1. General Powers. The Authority shall have all of the general powers of such an Authority granted to it under the Colorado Urban Renewal Law, except those such powers which are excepted and excluded as general powers recited in the subsequent sections of this ARTICLE VI.

Section 2. Expenditures of Monies. The Authority may expend monies for the acquisition of real estate, or interests therein, and utilize the laws of eminent domain for such acquisition purposes; provided however, such acquisition of real estate shall be for

the purpose of effecting a redevelopment project or urban renewal project specifically approved by the Board of Commissioners.

ARTICLE VI – AMENDMENTS

These Bylaws may be amended by an affirmative vote of two-thirds of the Commission at any regularly scheduled or special meeting of the Commission. Any effort to amend these Bylaws at a meeting of the Commission must be with notice of such a proposed amendment having been published in newspaper of general circulation in the City no less than seven days prior to said meeting.

Roya Stanley, Chair

Date

Mark Heller, Executive Director and Secretary

Date