

ORDER NO. 2024-5D
OF THE BOARD OF COMMISSIONERS
OF HANCOCK COUNTY, INDIANA

WHEREAS, IC 36-7-14.5 ("Act") authorizes the legislative body of a unit to create a redevelopment authority as a separate body corporate and politic and as an instrumentality of the unit to finance local public improvements for lease to the unit's redevelopment commission;

WHEREAS, the Board of Commissioners of Hancock County, Indiana ("County") has previously enacted an ordinance establishing the department of redevelopment of the County, controlled by a board of five members known as the Hancock County Redevelopment Commission ("Commission") to afford a maximum opportunity for rehabilitation, redevelopment or economic development of areas in the County; and

WHEREAS, the Board of Commissioners is the legislative body of the County and now finds that it will be in the best interests of the County to create an instrumentality of the County under the Act as a separate body corporate and politic to finance local public improvements for lease to the Commission;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF HANCOCK COUNTY, INDIANA:

1. The County hereby creates a redevelopment authority under the Act to be known as the Hancock County Redevelopment Authority ("Authority") as a separate body corporate and politic and as an instrumentality of the County.

2. The Authority is organized for the following purposes:

- (a) financing, constructing, and leasing local public improvements to the Commission;
- (b) financing and constructing additional improvements to local public improvements owned by the Authority and leasing them to the Commission;
- (c) acquiring all or a portion of one or more local public improvements from the Commission by purchase or lease and leasing these local public improvements back to the Commission, with any additional improvements that may be made to them;
- (d) acquiring all or a portion of one or more local public improvements from the Commission by purchase or lease to fund or refund indebtedness incurred on account of those local public improvements to enable the Commission to make a savings in debt service or lease rental obligations or to obtain relief from covenants that the Commission considers to be unduly burdensome; and

- (e) any other purposes permitted by the Act, including the issuance of bonds to finance local public improvements.

3. The Board of Directors of the Authority shall be composed of three members who are residents of the County and shall be appointed by the Board of Commissioners for three-year terms from January 1 following their appointment.

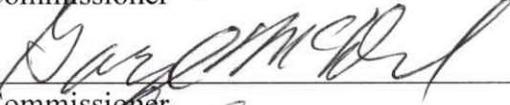
4. This ordinance is effective upon passage by the Board of Commissioners.

Adopted this 21st day of May, 2024.

BOARD OF COMMISSIONERS OF
HANCOCK COUNTY, INDIANA



Commissioner



Commissioner



Commissioner

ATTEST:



Auditor

HANCOCK COUNTY REDEVELOPMENT AUTHORITY

BY-LAWS

I. MEETINGS

1. The Board shall meet as needed unless otherwise decided by the members and at such place as designated by the membership.
2. A quorum shall consist of two (2) of the total of three (3) members.
3. A quorum shall be necessary for a meeting to take place.
4. The order of business shall be as follows:
 - (a) Roll Call
 - (b) Reading of Minutes
 - (c) Reading and signing of Claims
 - (d) Reports
 - (e) Old Business
 - (f) New Business
 - (g) Adjournment
5. Recess or suspension of any regularly scheduled meeting may be accomplished by a quorum of the members.
6. Special meetings may be called by the President. In the absence of the President at a regularly scheduled meeting, the Vice President may call special meetings.

II. ELECTIONS

1. Nominations for officers shall be made from the floor. Persons who are absent may be nominated in absentia if their permission is obtained prior to the meeting held for nominations. Each nomination for office should be seconded by another member.
2. The names of the candidates for various offices, and a list of nominations shall be recorded by the Secretary-Treasurer and made a permanent part of the minutes.
3. Officers will be elected by a majority vote of the total membership.

III. DUTIES OF OFFICERS

4. The President shall preside at all meetings, sign all official documents and shall fulfill all other duties as specifically prescribed herein.

5. The Vice President shall assist the President at meetings. In the absence of the President, the Vice President shall have all the powers of the President and fulfill all the duties of that office.

6. The Secretary-Treasurer shall sign all official documents.

IV. AMENDMENTS

These By-Laws may be amended with the approval of two (2) or more members.