

## **BY-LAWS**

### **OF**

#### **TRI-COUNTY ECONOMIC DEVELOPMENT CORPORATION**

*(Modified by resolutions dated February 22, 1993, September 8, 1997, June 7, 1999, September 8, 2003, November 14, 2005, June 14, 2010, August 14, 2017 and September 26, 2017)*

#### **ARTICLE I - OFFICES**

The office of the Corporation originally was located at the Greater Cincinnati International Airport, Boone County, Kentucky. The Corporation may also maintain offices at such other places within or without the United States as the Board of Directors may, from time to time, determine to be in the best interests of the Corporation. The current office is located at 300 Buttermilk Pike, Ft. Mitchell, Kentucky 41017 and has been located at this address since 1998.

#### **ARTICLE II - BOARD OF DIRECTORS**

##### **Section 1 - Number, Election and Term of Office:**

- (a) The number of the directors of the Corporation shall be seventeen (17), unless and until otherwise determined by vote of a majority of the entire Board of Directors.
- (b) Except as may otherwise be provided herein or in the Articles of Incorporation, the members of the Board of Directors of the Corporation, shall be the current Judge Executive of each member County; three representatives of each member County nominated by the respective Judge Executive and approved by the respective Fiscal Court; one at-large member who is elected by the other members of the Board of Directors of the Corporation; the immediate Past Chairperson of the Northern Kentucky Chamber of Commerce; the current Chairperson of the Northern Kentucky Chamber of Commerce, the current Chairperson of the NKY Regional Alliance or its nominee, and the current Chairperson of the Tri-County Economic Development Foundation.
- (c) The County representatives/directors and the at-large director shall serve a three (3) year term and can serve up to two (2) consecutive terms. The at-large director shall be elected by the other members of the Board of Directors of the Corporation. All other directors shall serve terms commensurate with their respective terms from their respective organization. If a director is elected to an officer position and an expiration of the director's second term occurs during the officer's term, the director's term will automatically extend until the end of the term of the officer position.
- (d) The number of Ex-officio members of the Tri-ED Board of Directors shall be eight (8) and include the current President of Northern Kentucky University, the current President of Thomas More College, the current President of Gateway Community and Technical College, the current President of the Cincinnati/Northern Kentucky International Airport, the current President of SouthBank Partners, the current President of the Northern

Kentucky Chamber of Commerce, the current President of REDI Cincinnati and the current President of The Catalytic Development Funding Corporation or the successor entities of these organizations. These positions are non-voting, non-transferable, and advisory.

## Section 2 - Duties and Powers:

The Board of Directors shall be responsible for the control and management of the affairs, property and interests of the Corporation, and may exercise all powers of the Corporation.

## Section 3 - Annual and Regular Meetings; Notice:

- (a) A regular annual meeting of the Board of Directors shall be held within ninety (90) days of the end of the corporation's fiscal year.
- (b) The Board of Directors, from time to time, may provide by resolution for the holding of other regular meetings of the Board of Directors, and may fix the time and place thereof.
- (c) Notice of any regular meeting of the Board of Directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in paragraph (b) of Section 4 of the Article II, with respect to special meetings, unless such notice shall be waived in the manner set forth in paragraph (c) of such Section 4.

## Section 4 - Special Meetings; Notice:

- (a) Special Meetings of the Board of Directors shall be held whenever called by the Chairman of the Board or by one of the directors, at such time and place as may be specified in the respective notices or waivers of notice thereof.
- (b) Notice of special meetings shall be mailed directly to each director, addressed to him at his residence or usual place of business, at least two (2) days before the day on which the meeting is to be held, or shall be delivered to him/her personally or given to him/her orally, not later than the day before the day on which the meeting is to be held. A notice, or waiver of notice, except as required by Section 8 of the Article II, need not specify the purpose of the meeting.
- (c) Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

Section 5 - Chairperson:

At all meetings of the Board of Directors, the Chairperson of the Board, if any and if present, shall preside. If there shall be no Chairperson, or he shall be absent, then the Chairperson-Elect shall preside, and in his/her absence, a Chairperson chosen by the Directors shall preside.

Section 6 - Quorum and Adjournments:

- (a) At all meetings of the Board of Directors, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Articles of Incorporation, or by these By-laws.
- (b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

Section 7 - Manner of Acting:

- (a) At all meetings of the Board of Directors, each director present shall have one vote.
- (b) Except as otherwise provided by statute, by the Articles of Incorporation, or by these By-laws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the corporation shall be the act of the Board of Directors with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board.

Section 8 - Vacancies:

Any vacancy in the Board of Directors occurring by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the members shall be filled by the members at the meeting at which the removal was effected) or inability to act of any director, or otherwise, shall be filled in compliance with Article II, Section 1 (b), above.

Section 9 - Resignation:

Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

#### Section 10 - Removal:

Any director may be removed with cause at any time by a majority vote of the Board of Directors at a regular or special meeting called for the purpose.

#### Section 11 - Salary:

No salary shall be paid to directors, as such, for their services as directors, but by resolution of the Board of Directors, reimbursement for expenses may be authorized.

#### Section 12 - Contracts:

- (a) No contract or other transaction between this Corporation and any other Corporation shall be impaired, affected or invalidated, nor shall any director be liable in any way by reason of the fact that any one or more of the directors of this Corporation is or are interested in, or is a director or officer, or are directors or officers of such other Corporation, provided that such facts are disclosed or made known to the Board of Directors.
- (b) Any director, personally and individually, may be a party to or may be interested in any contract or transaction of this Corporation, and no director shall be liable in any way by reason of such interest, provided that the fact of such interest be disclosed or made known to the Board of Directors, and provided that the Board of Directors shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such director) of a majority of a quorum, notwithstanding the presence of any such director at the meeting at which such action is taken. Such director or directors may be counted in determining the presence of a quorum at such meeting. This Section shall not be construed to impair or invalidate or in any way affect any contract or other transaction which would otherwise be valid under the law (common, statutory or otherwise) applicable thereto.

#### Section 13 - Committees:

The Board of Directors, by resolution adopted by a majority of the Board, may from time to time designate from among its members an executive committee and such other committees, and alternate members thereof, as they deem desirable, with such powers and authority (to the extent permitted by law) as may be provided in such resolution. Each such committee shall serve at the pleasure of the Board.

## **ARTICLE III - OFFICERS**

### **Section 1 - Number, Qualifications, Elections and Term of Office:**

- (a) The officers of the Corporation shall consist of a Chairperson of the Board of Directors, a Chairperson-Elect, the Immediate Past Chairperson, the Chairperson of the Tri-County Economic Development Foundation, a Secretary and a Treasurer, and such other officers, as the Board of Directors may from time to time deem advisable. The Chairperson, the Immediate Past Chairperson and Chairperson-Elect of the Board of Directors shall be a JudgeExecutive, and the Secretary and the Treasurer shall be elected from the county-appointed directors with the Secretary and the Treasurer serving two-year terms (except for the Secretary term elected in September, 2017, which shall be for a one-year term). Any two (2) or more offices may be held by the same person, except Chairperson of the Board and Secretary. The Chairperson of the Board shall have the same duties and responsibilities as a President under the laws of the Commonwealth of Kentucky.
- (b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board.
- (c) The Chairperson, the Chairperson-Elect and the Immediate Past Chairperson shall hold office until the annual meeting of the Board of Directors next succeeding his/her election, and the Secretary and Treasurer shall hold office for a two -year period (except for the Secretary term elected in September, 2017, which shall be a one-year term), and the Chairperson of the Tri-County Economic Development Foundation term shall coincide with his/her term on the Foundation Board of Directors, and for all officers until his/her successor shall have been elected and qualified or until his/her death, resignation or removal.

### **Section 2 - Resignation:**

Any officer may resign at any time by giving written notice of such resignation to the Board of Directors, or to the Chairperson or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

### **Section 3 - Removal:**

Any officer may be removed with cause and a successor elected by a majority vote of the Board of Directors at a regular meeting or special meeting called for the purpose.

### **Section 4 - Vacancies:**

A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause, may at any time be filled for the unexpired portion of the term by the Board of Directors.

Section 5 - Duties of Officers:

Officers of the Corporation shall, unless otherwise provided by the Board of Directors, each have such powers and duties as generally pertain to their respective offices as well as such powers and duties as may be set forth in these By-laws, or may from time to time be specifically conferred or imposed by the Board of Directors.

Section 6 - Sureties and Bonds:

In case the Board of Directors shall so require, any officer, employee or agent of the Corporation shall execute to the Corporation a bond in such sum, and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and for the accounting for all property, funds or securities of the Corporation which may come into his hands.

Section 7 - Shares of Other Corporations:

Whenever the Corporation is the holder of shares of any other corporation, any right or power of the Corporation as such member (including the attendance, acting and voting at members' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the Corporation by an Officer or such other person as the Board of Directors may authorize.

**ARTICLE IV - FISCAL YEAR**

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

**ARTICLE V - CORPORATE SEAL**

The corporate seal, if any, shall be in such form as shall be approved from time to time by the Board of Directors.

**ARTICLE VI - AMENDMENTS**

All by-laws of the Corporation shall be subject to alternation or repeal, and new by-laws may be made, by a majority vote of the Board of Directors at a regular or special Board meeting called for the purpose.

The undersigned certify the foregoing by-laws have been adopted, as amended on *February 22, 1993, September 8, 2003, September 8, 1997, June 7, 1999, September 8, 2003, November 14, 2005, June 14, 2010 and August 14, 2017* as the by-laws of the Corporation, in accordance with the requirements of the Corporation Law.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Immediate Past Chair (in Secretary's absence)

\_\_\_\_\_  
Judge-Executive Kris Knochelmann,  
Chairperson