

**AMENDED AND RESTATED BYLAWS OF THE
WASATCH FRONT ECONOMIC DEVELOPMENT DISTRICT**

ARTICLE I

Adoption, Amendment, Mission

A. Adoption and Effect

These Bylaws shall become effective upon the adoption thereof by a simple majority of the voting representatives of the Wasatch Front Economic Development District Board (hereinafter, the "EDD Board") at any regular meeting, and shall not be construed to operate in contravention of any provision of the Interlocal Cooperation Agreement Reorganizing the Wasatch Front Regional Council/Wasatch Front Economic Development District (hereinafter, the "Agreement"). Any provision herein determined to be contrary to or in violation of the Agreement shall be null, void, and of no effect.

B. Amendment

The EDD Board may alter, amend, or repeal these Bylaws, or adopt new Bylaws by resolution of the EDD Board or by the approval of a majority vote of the EDD Board.

C. Mission Statement

The mission of the Wasatch Front Economic Development District (hereinafter, the "EDD") is to support economic development plans, promote long-term economic competitiveness, and attract federal monies to implement local plans.

ARTICLE II

Representation, Officers, Standards, Indemnification

A. Representation

Membership of the EDD Board is established in Article II of the Agreement.

B. Officers

There shall be a chair and vice-chair and other officers as the EDD Board determines. Officers shall serve two-year terms from the date of their election with no limitation upon successions.

1. Election Procedures

Officers shall be elected by a majority vote of the EDD Board. Election shall take place bi-annually at the first regular annual meeting, or such other meeting as may be called by the EDD Board. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter.

2. Duties

The officers of the EDD shall have the authority and shall exercise the powers to perform their duties as may be additionally specified by the EDD Board or these Bylaws, except in any event each officer shall exercise such powers and perform such duties as may be required by law.

- a. **Chair**
The chair shall, subject to the direction and supervision of the EDD Board, preside at all Board meetings and see that all actions and resolutions are implemented.
- b. **Vice-Chair**
The vice-chair shall assist the chair and perform such duties as may be assigned to him or her by the chair or by the EDD Board. The vice-chair shall, at the request of the chair, or in the chair's absence or inability or refusal to act, perform the duties of the chair, and when so acting shall have all the powers of and be subject to all the restrictions of the chair.

C. Standards of Conduct

Each representative is required to discharge his or her duties as a member of the EDD Board, including duties as a member of a committee, and each officer with discretionary authority is required to discharge his or her duties under that authority, in a manner consistent with the following standards of conduct:

1. In good faith;
2. With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
3. In a manner the representative or officer reasonably believes is in the best interest of the EDD.

In discharging his or her duties, a representative or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

1. One or more officers or employees of the EDD whom the representative or officer reasonably believes to be reliable and competent in the matters presented; and/or
2. Legal counsel, public accountants, or other persons as to matters the representative or officer reasonably believes are within the person's professional or expert competence.

A representative or officer is not acting in good faith in relying on any such information, opinions, reports or statements if such representative or officer has knowledge concerning the matter in question that makes reliance otherwise permitted as set forth above unwarranted.

D. Indemnification

To the full extent permitted by law the EDD shall indemnify all the officers and representatives of the EDD Board against all liability incurred by them in connection with the defense of any proceeding in which they are made a party by reason of being or having been a representative or officer of the EDD Board, except in relation to matters as to which they have failed to satisfy the applicable standards of conduct to be eligible for indemnification and shall make such other indemnification arrangements (including advanced payment of expenses) as shall be authorized by the EDD Board and any other applicable legal requirements.

ARTICLE III
Voting, Quorum, Meetings

A. Voting

Each EDD Board member shall be entitled to one vote on any matter that requires a vote by the EDD Board.

EDD Board members may participate in a meeting of the EDD Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other. Such participation shall constitute presence in person at the meeting.

B. Quorum

A simple majority of the EDD Board members present shall be the act of the EDD Board.

C. Meetings

The EDD Board shall hold at least one annual meeting at such time and place as may be determined by the EDD Board. In addition, the chair of the EDD may call a meeting at least quarterly to conduct business and for informational purposes. The EDD Board may provide by resolution the time and place for the holding of such annual and quarterly meetings or for the holding of any additional regular meetings.

Special meetings of the EDD Board may be called by or at the request of the chair or any two members. The person or persons authorized to call special meetings of the EDD Board may fix any place as the place for holding any special meeting of the EDD Board called by them.

Notice of each meeting of the EDD Board stating the place, day, and hour of the meeting shall be given to each member at least five days prior thereto by mail, telephone or electronic mail.

ARTICLE IV
Executive Staff

A. Executive Staff

The WFRC/WFEDD Executive Director shall select, hire, and/or terminate the EDD executive staff in consultation with the EDD Board.

The executive staff shall serve as the general administrator of the EDD and shall oversee the daily affairs of the EDD in a manner that carries out the will of the EDD Board, including but not limited to the following authority:

1. The executive staff shall advise and assist the EDD in the administration of its meetings, and any of its plans, programs, projects, and strategies.
2. The executive staff shall have the authority to enter into contracts for services and materials on behalf of the EDD so long as the EDD Board has previously approved budget items encompassing such services and materials and the contracts are approved by the WFRC/WFEDD Executive Director.

ARTICLE V
Finances

A. Finances

The EDD Board shall recommend an annual budget of its operations to the WFRC/WFEDD for its share of the total WFRC/WFEDD budget which shall include funds anticipated to be received for the EDD for the coming year and expenses estimated on a calendar year basis, including but not limited to personnel costs, travel, and equipment costs.

The fiscal year is July 1st through June 30th.

The EDD Board is empowered to contract or otherwise participate in and to accept grants, funds, gifts, or services from any federal, state, or local government or its agencies or instrumentality thereof, and from private and civic sources, and to expend funds received therefrom, under provisions as may be required of and agreed to by the EDD Board in connection with any program or purpose for which the EDD Board exists.

The EDD Board shall coordinate with WFRC/WFEDD for a systematic and continuous record of its financial affairs and transactions and shall obtain an annual audit of its financial transactions and expenditures.

Until further resolution of the EDD Board, no representative, as such, shall receive any compensation for its services to the EDD. The terms and dates of any compensation must be set forth in writing, and the vote of each director with respect to the issue of compensation shall be recorded in the records of the EDD.

ARTICLE VI
Dissolution

A. Dissolution

The EDD may voluntarily dissolve and wind up its affairs as follows:

1. The EDD Board shall convene a meeting, whether regular or special, one of the purposes of which shall be to consider the adoption of a resolution to dissolve the EDD.

Written or printed notice stating that the purpose, or one of the purposes, of the meeting is to consider the advisability of dissolving the EDD, shall be given to each EDD Board member. A resolution to dissolve the EDD may only be adopted by the vote of a majority of all members of the EDD Board, whether or not they are present at the meeting.

2. Upon the adoption of the resolution by the EDD Board, the EDD shall cease to conduct its affairs except insofar as may be necessary for the winding up thereof, and shall immediately cause a notice of dissolution to be mailed to each known creditor of the EDD and shall proceed to collect its assets and apply and distribute them pursuant to the terms of these Bylaws.

Upon termination of the Agreement and dissolution of the EDD, any and all property held at the time in the name of the EDD shall be liquidated and disposed of by the officers of the EDD. After satisfying any outstanding debts of the EDD the remaining proceeds shall be returned to the

WFRC/WFEDD along with assessment monies held by the EDD.

The WFRC/WFEDD Agreement replaces and supersedes any other agreement between the parties and shall be executed in sufficient copies for the members involved, each to be considered an original and shall be effective upon the date that the same has been executed by the chair of the County Councils of Governments or appropriate official of a political subdivision.

ARTICLE VII
Miscellaneous


A. Miscellaneous

The EDD shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees. All books and records of the EDD may be inspected by any EDD Board member or its authorized agent or attorney, for any proper purpose at any reasonable time.

The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.

**Certificate of Adoption of Amended and Restated Bylaws of the
Wasatch Front Economic Development District**

The undersigned hereby certifies that he/she is the duly appointed and acting chair of the Wasatch Front Economic Development District and that the foregoing Bylaws, were approved and adopted by the EDD Board of the Wasatch Front Economic Development District, effective as of the 19 day of May, 2014 and a record of such action is maintained in the minutes of the EDD.

Signature 
Name Carlton J. Christensen
Title Director of the Office of Regional Development, Salt Lake County
Date 5/19/14
Attest 