

**ECONOMIC DEVELOPMENT AUTHORITY
OF LOUDOUN COUNTY, VIRGINIA
BYLAWS**

ARTICLE I: Name and Seal

- A. The name of this authority is the “Economic Development Authority of Loudoun County, Virginia” (hereinafter, the “Authority”).
- B. The official seal of the Authority shall be in a design circular in form bearing the words:
ECONOMIC DEVELOPMENT AUTHORITY OF LOUDOUN COUNTY, VIRGINIA

ARTICLE II: Purpose and Objectives:

- A. The Authority was created by Ordinance of the Board of Supervisors (Codified Ordinances of Loudoun County § 260.02) pursuant to the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia, 1950, as amended (“Act”), with such powers and purposes as prescribed in the Act, including but not limited to the promotion of economic development in Loudoun County.
- B. Nothing in these by-laws is intended to prevent or otherwise impair the Authority from exercising all rights and powers granted to it under applicable federal, state or local law.
- C. The Authority shall coordinate with the Department of Economic Development (DED) to provide periodic reports to the Board of Supervisors Finance/Government Operations and Economic Development Committee.

ARTICLE III: Membership

The Board of Supervisors recognizes that advisory body membership should be based on a potential member’s knowledge of, participation in, receipt of services from, or contribution to programs related to the mission of the advisory body in Loudoun County.

- A. Board of Directors (Va. Code 15.2-4904(A)-(C)) -- The Authority shall be governed by a board of directors in which all powers of the authority shall be vested.
 - 1. *Number of Directors* – The board of directors shall consist of seven at-large members appointed by the Board of Supervisors of Loudoun County.
 - 2. *Director Qualifications*
 - a. *No County Employees* – No Authority director shall be an officer or employee of the County of Loudoun.
 - b. *Residency* – Every director shall reside in Loudoun County or in an adjoining locality. When a director ceases to be a resident of Loudoun County or an adjoining locality, the director's office shall be vacant, and a new director may be appointed for the remainder of the term.
 - 3. *Required Oath* – Each director shall, upon appointment or reappointment, take and subscribe the oath prescribed by Virginia Code § 49-1.

4. *Other Requirements*

- a. The Act does not authorize the appointment of ex officio members to the Authority.
- b. Directors may serve on the Authority and no more than one other advisory body concurrently.

B. Membership Term & Removal (Va. Code § 15.2-4904(A))

1. *Term* – Director appointments shall be for terms of four years, except appointments to fill vacancies, which shall be for the unexpired terms. All terms of office shall be deemed to commence upon the date of the initial appointment to the Authority. If at the end of any term of office of any director a successor thereto has not been appointed, then the director whose term of office has expired shall continue to hold office until his successor is appointed and qualified.
2. *Removal* – As prescribed in the Act, a member of the board of directors may be removed by the Board of Supervisors in the event the director is absent from three consecutive meetings or is absent from any four meetings within a 12-month period or upon unanimous vote of the Board of Supervisors.
 - a. *Removal for absences* -- In the event any Authority director is absent for three or more consecutive meetings or four or more meetings within a 12-month period, the Authority Chair will notify the member of the Board of Supervisors who appointed the director, and the Authority may, by majority vote, petition the Board of Supervisors to declare the seat vacant and appoint a new director to serve the remainder of the term. Authority directors are encouraged to provide notification of their absence to the Chair or to staff in advance of any meeting.
 - b. *Removal for Other Cause* – A director may be removed for malfeasance, nonfeasance, or just cause. Directors will adhere to the Board of Supervisors' Policies and Procedures on Advisory Boards, Commissions, and Committees. The Board of Supervisors may, upon unanimous vote, remove any director found in violation of such policies.

ARTICLE IV: Officers

A. Officer Positions & Elections/Appointments (Va. Code § 15.2-4904(D))

1. *Positions* – The officers of the Authority shall be a Chair, a Vice Chair, and a Treasurer, who shall also be directors; and a Secretary and an Assistant Secretary, who shall be either directors of the Authority or employees of the County of Loudoun.
2. *Elections* – The Chair, Vice Chair and Treasurer shall be elected annually by majority vote of the board of directors at the Annual Meeting as hereinafter defined. The Chair,

Vice-Chair and Treasurer may be re-elected for additional consecutive terms. Each officer shall continue to hold their position until a successor is elected.

3. *Appointment of Secretary* – The Secretary and Assistant Secretary shall be appointed by the board of directors and shall continue to serve until a successor is appointed.

B. Officer Responsibilities

1. *The Chair* shall preside over all meetings of the Authority, authorize calls for any special meetings, recommend the establishment of any Committee and any Committee assignments, serve as an ex-officio voting member of any Committee approved by the Authority, and execute all documents authorized by the board of directors. In addition, the Chair shall set the agenda for Authority meetings with input from the other members of the board of directors and the Authority's Executive Director or their designee, and generally perform all duties associated with that office.
2. *The Vice-Chair*, in the event of the absence or disability of the Chair or vacancy in that office, shall assume and perform the duties of Chair. The Vice Chair shall also perform such other duties as the Authority shall prescribe or designate.
3. *The Treasurer* shall serve as the Authority's liaison with the person(s) appointed or engaged by the Authority to provide accounting and other financial services. The Treasurer shall periodically review the Authority's financial records, supervise and assist preparation of the Authority's annual audit, and periodically report to the Authority regarding the same. During the absence or disability of the Treasurer, or in case of his/her/their resignation or death, the duties of the Treasurer shall be performed by the Chair and the Vice Chair until such time as the Authority may elect a new Treasurer.
4. *The Secretary* shall record the votes and minutes of the Authority; attend to the serving of notices of all meetings when required; shall keep in a safe custody the seal of the Authority and shall have power to affix such seal to documents and certify records/actions of the Authority as may be required; shall attend to such correspondence as may be assigned; and shall perform other duties as the Authority may designate.
5. *The Assistant Secretary*, in the event of the absence or disability of the Secretary or vacancy in that office, shall have all the powers and perform all the duties of the Secretary. In case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Authority may appoint a new Secretary.

ARTICLE V: Responsibilities of Staff

- A. *Executive Director* – The top manager (e.g, executive director, director or other department head) of DED shall serve as the Executive Director of the Authority. The Executive Director shall oversee the administration of the Authority, the establishment and execution of programming in support of economic development in the county and the development and execution of the strategic plan of the Authority as directed by the board of directors.

The Executive Director shall report directly to the Authority through the Chair. The Authority may appoint or engage such other employees and consultants (including without limitation legal counsel, accountants and other professionals) as the board of directors shall deem necessary in carrying out the business of the Authority, and may determine appropriate qualifications, duties and compensation (if any) for such persons.

B. DED Staff, under the direction of the Executive Director, shall:

1. Ensure all Authority or Committee meetings are properly advertised to the public.
2. Ensure proper minutes are taken at all Authority and Committee meetings.
3. Distribute and post the minutes for public access after formal approval by the board of directors.
4. Deliver the appropriate documents to members of the board of directors and any Committee at least three (3) business days prior to any meeting.
5. Be responsible for informing board of directors of any event or incident, which in Staff's opinion is detrimental or potentially detrimental to the DED.
6. Advise the board of directors on any matters involving the Virginia Freedom of Information Act.
7. Monitor membership roster and inform the Office of the County Administrator when a vacancy occurs.

ARTICLE VI: Financial Matters (Virginia Code § 15.2-4904(D) & (F); 2.2-3115 & 2.2-3122)

- A. *Fiscal Year* – The Authority shall operate on a fiscal year commencing on July 1 and ending on June 30 each year.
- B. *Expenses and Compensation* – The directors shall be reimbursed for necessary travel and other expenses in connection with their duties. In addition, each director shall receive compensation in the amount authorized by the Act and approved by the Board of Supervisors for each regular and special meeting or other official representation of the Authority actually attended by said director and approved by the Authority or by the Chair.
- C. *Audit* – The Authority shall keep suitable records of its financial transactions and, unless exempted by § 30-140, it shall arrange to have the records audited annually. Copies of each such audit shall be furnished to the governing body of the locality and shall be open to public inspection.
- D. *Financial Disclosure* – Each director shall submit the required financial disclosure form as a condition of assuming office and thereafter on an annual basis, as required by the Virginia State and Local Government Conflict of Interest Act, Va. Code §§ 2.2-3100, et seq. Knowing failure to submit a required disclosure shall constitute malfeasance in office.
- E. *Execution of Instruments* – Checks of the Authority may be signed by the Chair, Vice Chair and/or the Treasurer, or by such other person as designated by a majority vote of all the directors of the Authority. All other Authority instruments and documents shall be signed or countersigned, executed, verified or acknowledged by such officer, official or

other person(s) as provided in these by-laws or as the board of directors may otherwise from time to time designate.

ARTICLE VII: Meetings

- A. *Regular Meetings* shall be held one time per month. The date, hour, and location of those meetings shall be determined by the board of directors at its Annual Meeting. A regular meeting may be cancelled by the Chairman – upon reasonable notice to the other directors – for lack of business or other good reason.
- B. *Annual Meeting*, which shall be for the purpose of the election of officers, shall be held at the time of the first regular meeting of each calendar year.
- C. *Special Meetings* may be called by the Chair or upon request of three directors for the transaction of business as stated in the call for the special meeting. Notice of a special meeting shall be served on each director in writing at least three business days prior to the date of such meeting. A waiver of notice of a special meeting may be signed by any director and shall be effective if presented at said meeting. At such special meeting no business shall be considered other than as designated in the notice thereof, but if all the directors are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting upon unanimous consent of such members.
- D. *Quorum* – Four members of the board of directors shall constitute a quorum for all purposes, except that no facilities owned by the Authority shall be leased or disposed of in any manner without a majority vote of the members of the board of directors. No vacancy in the membership of the board shall impair the right of a quorum to exercise all the powers and perform all the duties of the board. (Va. Code § 15.2-4904(E))
- E. *Votes & Rules of Order* – Proceedings of all meetings of the Authority shall be governed by Roberts Rules of Order. Except as otherwise required by Robert’s Rules of Order or the Code of Virginia, all votes shall be by simple majority. Proxy votes are not permitted.
- F. *Minutes* – The board of directors shall keep detailed minutes of its proceedings. Staff shall ensure the minutes are forwarded to all directors within thirty days of a meeting and, once approved by the board of directors, properly posted on the County’s website.
- G. *Cancellation* – In accordance with the Board of Supervisors Inclement Weather Policy for Advisory Boards, Commissions, and Committees, any regular or special meeting of the Authority scheduled to be held on a day that Loudoun County Public Schools are closed due to inclement weather shall be canceled. When the Loudoun County government is closed because of inclement weather, all Authority meetings are also canceled. The substitute date, hour, and location, if any, of such meeting will be set by the Chair of that meeting and properly noticed. School delays will not affect meeting time.
- H. *Meeting Announcement* -- All meetings must be posted on the County Government Calendar, on the County’s website, at least three business days in advance of the meeting.
- I. *Meeting Agenda* – A proposed agenda of any regular or special meeting of the Authority shall be sent to all directors prior to meeting. Subject to the provisions of Section C, such

agenda shall be informational only and shall not be binding on the Authority except as to matters required to be advertised for public hearing.

ARTICLE VIII: Remote Participation in Committee Meetings

- A. In accordance with the Board of Supervisors Policies and Procedures on Advisory Boards, Commissions and Committees and 2.2-3708.3, an individual director may participate in meetings of the Authority from a remote location due to a medical condition that prevents physical attendance or a personal matter, provided the Authority has a quorum who are physically assembled at the primary meeting location. There is a limit on the number of meetings in each calendar year for which a director may participate from a remote location due to a personal matter: 25% of all meetings (rounded up) or two meetings per year, whichever is greater.
- B. Requests for remote participation must be made in writing to the Chair of the Authority, with a copy to the Authority's counsel and DED staff, before noon on the day of the meeting, stating (i) either that the director has a medical condition that prevents their attendance in person, a family member has a medical condition that requires the director to provide care thereby preventing the director's attendance in person, or that the director is unable to attend due to a personal matter and identifying the specific nature of the personal matter; and (ii) the location from which the member will participate.
- C. The Authority may hold all-virtual public meetings only as provided for in Virginia Code § 2.2-3708.3. The Authority may not conduct an all-virtual public more than two times per calendar year or 25 percent of the meetings held per calendar year (rounded up), whichever is greater, or consecutively with another all-virtual public meeting.
- D. Notice of an all-virtual public meeting must be made at least three business days prior to the day of the meeting on the County's FOIA calendar and the meeting's agenda in coordination with DED and County Attorney's office. The request to hold an all-virtual meeting shall be submitted by the DED staff and will include the meeting link, time and date, and other information necessary to meet the criteria described in Virginia Code. The all-virtual meeting must include public access to the all-virtual meeting, have all agenda materials available to members of the public in electronic format, and provide the option for members of the public to provide input if public input would customarily be received as such meeting.

ARTICLE V: Amendments

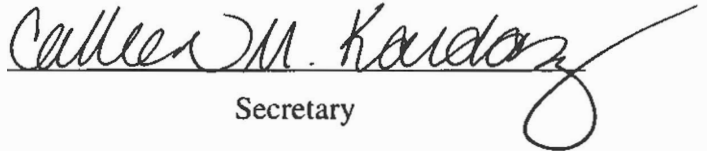
- A. These bylaws may be amended by two-thirds vote of the directors present at any regular meeting exclusive of any vacant seats and with the approval of the Board of Supervisors. Notice of any proposed amendment must first be submitted in writing to the board of directors at least one (1) week prior to the meeting. The amended bylaws shall be considered in full force and effect only upon formal approval by the Board of Supervisors.

CERTIFICATE

The undersigned Secretary or Assistant Secretary of the Economic Development Authority of Loudoun County, Virginia, hereby certifies that the foregoing is a true, correct and complete

copy of the bylaws adopted by the board of directors of the Authority at a meeting duly called and held on November 16, 2022, in accordance with law, and that such bylaws have not been repealed, revoked, rescinded or amended.

WITNESS my hand and seal of the Economic Development Authority of Loudoun County, Virginia, this 21 day of December 2022.


Secretary

Adopted by the Authority on 12.12.11.2022.

Approved by a majority of the Board of Supervisors on June 6, 2023.