

BYLAWS OF THE
ECONOMIC DEVELOPMENT AUTHORITY
OF THE
COUNTY OF GOOCHLAND, VIRGINIA

ARTICLE I
NAME, PURPOSE AND POWERS

Section 101. Name. The name of this body shall be the Economic Development Authority (EDA) of the County of Goochland, Virginia (the “Authority”).

Section 102. Purpose. The purpose of the Authority shall be to acquire, own, lease, and dispose of properties to the end that it may be able to promote industry and develop trade by inducing manufacturing, industrial, governmental and commercial enterprises to locate in or remain in Goochland County, Virginia (“Goochland County”) and to further the use of its agricultural products and natural resources, and all other purposes as are now or may hereafter be set forth in the Industrial Development and Revenue Bond Act, Section 15.2-4900 et seq. of the Code of Virginia (the “Act”).

Section 103. Powers. The Authority shall be vested with all powers that may be necessary to enable it to accomplish its purposes, and all such powers shall be exercised for the benefit of Goochland County to increase commerce, to promote safety, health, welfare, convenience or prosperity of the Citizens in Goochland County and to promote economic development in Goochland County. The Authority may exercise all powers granted to it by the Act as may be in effect from time to time. The Authority shall be a separate and distinct legal entity from the County of Goochland and shall be, in accordance with the Act, a Political subdivision of the Commonwealth of Virginia.

ARTICLE II
BOARD OF DIRECTORS AND OFFICERS

Section 201. Board of Directors. The Authority shall be governed by a Board of Directors in which all powers of the Authority shall be vested.

Section 202. Number, Appointment and Terms of Directors. There shall be five (5) Directors of the Authority who shall be appointed by the Board of Supervisors of Goochland, County (the “Board of Supervisors”). The five (5) Directors shall be appointed from the county at-large and shall serve for terms of four (4) years, except appointments to fill vacancies which shall be for the unexpired terms. Each Director shall, upon appointment or reappointment, before entering upon their duties take and subscribe the oath prescribed by Section 49-1 of the Code of Virginia.

No Director shall be an officer or employee of Goochland County. Every Director shall, at the time of their appointment and thereafter, reside in Goochland County or in an adjoining locality. When a Director ceases to be a resident of any such locality, the Director's office shall be vacant and a new Director may be appointed for the remainder of the term.

A Director may be removed from the Board of Directors by the Board of Supervisors without limitation in the event that the Director is absent from any three (3) consecutive meetings of the Authority, or is absent from any four (4) meetings of the Authority within any twelve-month period. In either such event, a successor shall be appointed by the Board of Supervisors for the unexpired portion of the term of the Director who has been removed.

Section 203. Vacancies. The Board of Supervisors shall make any appointments necessary to fill any vacancies upon the Board of Directors, such appointment being for the unexpired term of any Director who shall have resigned or otherwise vacated their office. 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 a successor is appointed and qualified. The Chair of the Board of Directors shall promptly notify the Board of Supervisors of any vacancy which may occur in the Board of Directors.

Section 204. Officers of the Authority. The Directors shall elect from their membership a Chair and a Vice Chair of the Authority. The Directors may select from their membership or not, as they desire, a Secretary and a Treasurer, or a Secretary-Treasurer, and such Assistant Secretaries as they deem appropriate, who shall perform the duties and responsibilities of the Secretary in their absence or as otherwise authorized by the Authority. Officers shall be elected annually at the regular meeting held in January of each year and shall commence their duties immediately upon election and shall continue in office thereafter until a successor shall have been elected and qualified. The Directors may elect at any regular or special meeting such Officers as may be necessary to fill any vacancy created by resignation, expiration of a term of appointment as a Director, or otherwise for the remaining portion of such Officer's unexpired term.

Section 205. Duties of Officers. The duties of Officers of the Authority shall include, but shall not be limited, to the following:

A. The Chair shall preside at all meetings of the Authority; shall be responsible for notice of meetings to the Directors and Officers of the Authority; shall be responsible for all correspondence; shall make committee appointments; may appoint Directors as liaisons to any other governmental agencies, authorities, and commissions; shall act as a signatory when authorized; and shall have overall responsibility for accomplishment of the Authority's goals and purposes.

B. The Vice Chair shall, in the absence of the Chair, exercise all the Chair's powers and duties. In the event the office of Chair shall become vacant, the Vice Chair shall

immediately become the Chair.

C. The Secretary shall be responsible for taking detailed minutes of every meeting of the Authority, preparing and distributing such minutes to all persons as directed by the Board of Directors. The Secretary shall maintain copies of all reports, correspondence, contracts, agreements, indentures, documents, audits, rules and regulations and any other records as may be directed by the Board of Supervisors.

D. The Treasurer shall be custodian of all funds of the Authority; shall keep and maintain suitable financial records as may be directed by the Board of Directors; shall arrange for an annual audit of the accounts of the Authority by an independent Certified Public Accountant, subject to the prior approval of the Board of Directors, and shall report to the Directors the results of such annual audit. In addition to the foregoing powers and duties, each Officer of the Authority may exercise any powers conferred upon him by the Act as may be in effect from time to time and all other powers as are customarily exercised by such Officer in similar organizations or authorities as may be expedient, necessary or proper to further the lawful purposes of the Authority. During the absence of any Officer, the Chair may designate any Director to perform the duties of the absent Officer until his return.

Section 206. Quorum. Three members of the Board of Directors shall constitute a quorum of the Board of Directors for the purposes of conducting its business and exercising its powers and for all other 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 of Directors shall impair the right of a quorum to exercise all the powers and perform all the duties of the Board of Directors.

Section 207. Voting. Except as otherwise required in these bylaws or by the Act, voting shall be

by a simple majority of those present at any duly constituted meeting of the Board of Directors. No Director shall be allowed to vote by proxy at any meeting of the Authority.

Section 208. Meetings and Notices. Regular meetings of the Board of Directors shall be held monthly on the third Wednesday of each month, at a time designated by the Chair, in a meeting room in the Goochland County Business Center, Goochland, Virginia, or at such time and place as may be fixed by resolution of the Board of Directors, or as directed by the Board of Supervisors.

Special meetings of the Board of Directors may be called by the Chair or a majority of the Board of Directors. Notice specifying the time and place of any special meeting shall be given to each Director and Officer of the Authority at least 48 hours before such meeting by personally delivering such notice to them or by telephoning, emailing, or mailing such notice to them at least 48 hours before the meeting. The presence of any Officer or Director at a special meeting shall be deemed an acknowledgement of the timely receipt of notice thereof or a waiver of any such notice. Special meetings may be held without notice if all the Directors are present or those not present sign a written waiver of notice before or after the meeting.

All meetings at which formal action is taken shall be open to the public.

Section 209. Participation by Electronic Communications.

A. A Director may participate in a meeting of the Board of Directors through electronic communication means from a remote location that is not open to the public only as follows and subject to the requirements of subsection B below:

1. If, on or before the day of a meeting, a Director notifies the Chair that such Director is unable to attend the meeting due to an emergency or personal matter, and identifies with specificity the nature of the emergency or personal matter, and the Secretary of the Board of Directors records in the minutes the

specific nature of the emergency or personal matter and the remote location from which the Director participated. Upon receiving the request and qualifying information from such Director, the Chair shall be authorized to approve the request. However, any Director may challenge the Chair's approval decision and request a roll-call vote on the approval of the Director's request as the first order of business.

If the Director's participation from a remote location is disapproved by the Board of Directors because such participation would violate the policy contained in this Section 209(A), such disapproval shall be recorded in the minutes with specificity.

Such remote participation by a Director shall be limited each calendar year to two (2) meetings or 25 percent of the meetings of the Board of Directors, whichever is greater.

2. If, on or before the day of a meeting, a Director notifies the Chair that such Director is unable to attend a meeting due to a temporary or permanent disability or other medical condition, or a family member's medical condition that requires the Director to provide care for such family member that prevents the Director's physical attendance and the Secretary of the Board of Directors records this fact and the remote location from which the Director participated in the minutes.

- B. Participation by a Director as authorized under subsection A shall occur only

under the following conditions:

1. The Board of Directors has adopted this written policy allowing for and governing participation of its members by electronic communication means, including an approval process for such participation, subject to the express limitations imposed by this Section. The policy contained in this Section shall be applied strictly and uniformly, without exception, to the entire membership of the Board of Directors and without regard to the identity of the Director requesting remote participation or the matters that will be considered or voted on at the meeting;
2. A quorum of the Board of Directors is physically assembled at the primary or central meeting location; and
3. The Board of Directors makes arrangements for the voice of the Director participating remotely to be heard by all persons at the primary or central meeting location.

Section 210. Minutes. The Secretary of the Authority shall keep detailed minutes of all meetings and proceedings and all such minutes shall be open to public inspection at all times at the office of the Authority.

Section 211. Financial Transactions Records, and Fiscal Year. The Treasurer of the Authority shall keep suitable records of all financial transactions of the Authority and shall arrange to have the same audited following the end of each fiscal year, subject to the approval of the Board of Directors. Copies of each such audit shall be furnished to the Board of Supervisors and shall be open to public inspection.

The fiscal year of the Authority shall begin on July 1, and end on the last day of June the next following year.

Two copies of the report concerning issuance of bonds required to be filed with the Internal Revenue Service shall be certified as true and correct copies by the Secretary or Assistant Secretary of the Authority. One copy shall be furnished to the Board of Supervisors and the other copy mailed to the Department of Small Business and Supplier Diversity.

Section 212. Agenda of Meetings. The format of all regular meetings of the Board of Directors shall be generally as follows:

- A. Call to Order
- B. Determination of a Quorum
- C. Citizen Comment
- D. Approval of Minutes
- E. Treasurer's Report
- F. Scheduled Matters
- G. Bills to be Paid
- H. New Business
- I. Other Business
- J. Adjournment

The Chair, at their discretion, may deviate from this format to facilitate conducting any matters that come before the Board of Directors.

ARTICLE III COMMITTEES

Section 301. Special Committees. The Board of Directors may appoint from time to time such

other committees as it may deem to be necessary and expedient to promote the purposes of the Authority. Such committees shall be advisory only and shall not be empowered to act by or on behalf of the Authority. The persons serving on such committees may be compensated such amount per regular, special, or committee meeting as may be approved by the Board of Directors, not to exceed fifty dollars per meeting day, and may be reimbursed for necessary traveling and other expenses incurred while on the business of the Authority; provided, however, that bills or appropriate vouchers for such expenses are submitted to the Board of Directors for its approval within sixty (60) days of the time any such expenses are incurred.

ARTICLE IV
COMPENSATION FOR AUTHORITY MEMBERS

Section 401. Compensation. The Directors shall receive no salary, but the Directors may be compensated such amount per regular, special, or committee meeting or per each official representation as may be approved by the Board of Directors, not to exceed fifty dollars per meeting or official representation. The Directors shall be reimbursed for necessary traveling and other expenses incurred in the performance of their duties; provided, however, that bills or appropriate vouchers for such expenses are submitted to the Board of Directors for its approval within sixty (60) days of the time any such expenses are incurred.

ARTICLE V
RULES AND REGULATIONS

Section 501. Rules of Order. Roberts Rules of Order, newly revised or any subsequent edition thereof, shall serve as a guideline in resolving all matters of procedure not specifically set forth in these bylaws or the Act.

Section 502. Rules and Regulations. The Board of Directors may adopt, amend and alter from time to time such rules, regulations, or forms which it may deem necessary or expedient for the

management of the affairs of the Authority and which shall not be inconsistent with the Act. The Secretary of the Authority shall maintain current copies of all rules, regulations, and forms adopted by the Authority, which shall be available for public inspection at all times at the office of the Authority.

ARTICLE VI AMENDMENTS

Section 601. Amendments of Bylaws. These bylaws may be amended by a majority of the Board of Directors present at any duly constituted meeting, provided written or oral notice of such amendment shall have been given to the Directors and Officers at least 48 hours prior to any such meeting.

ARTICLE VII EMERGENCY COMMITMENT OF APPROPRIATED FUNDS

Section 701. Emergency Commitment of Appropriated Funds. The Chair is hereby authorized to commit and/or expend from appropriated funds up to a total of \$500.00 between any two meetings of the Authority for administrative or housekeeping support for functions or projects previously approved or authorized by the Authority; provided, that there exists an emergency wherein such commitment or expenditure of funds cannot or, in the judgment of the Chair, should not be delayed until the next meeting of the Authority; provided, that the Secretary shall have obtained oral or written prior approval for each such commitment or expenditure by at least two-thirds of the Directors; and provided, that such emergency commitments and expenditures made by the Chair are ratified by a majority vote of the Directors at the next meeting of the Board of Directors.

In addition, the Director of Economic Development is authorized to expend up to \$25,000 from the Building and Site Infrastructure Fund without prior full Authority approval, provided that oral approval is obtained via phone call from either the Chair or, in the absence of the Chair, the Vice Chair prior to the allocation. Any such allocation shall be reported to the full Authority and

included on the agenda for ratification at the next regularly scheduled meeting of the Board of Directors

Adopted: July 18, 2018
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