

Watertown Economic Development Authority

February 2, 2021

Agenda Item: 2021 EDA Officer Roles**Request for Action: Motion to select elect roles****Department: Shane Fineran, City Administrator****Background:**

The adopted bylaws of the Watertown Economic Development Authority state that annually officers of the authority shall be President, Vice President, Secretary, Treasurer, and Assistant Treasurer.

The Authority can elect the officer position of President, Vice President, and Treasurer from the appointed body. The Authority shall nominate from its appointed body the noted officer positions.

The positions of Secretary and Assistant Treasurer does not have to be held by a person from the appointed body. Staff recommend that these positions be appointed to Lynn Tschudi, Clerk/Treasurer.

Funding Source:

None

Attachments:

EDA Bylaws

**BYLAWS OF THE
WATERTOWN ECONOMIC DEVELOPMENT AUTHORITY**

1. The Authority

Section 1.1. Name of the Authority. The name of the Authority shall be the Watertown Economic Development Authority (hereinafter, the "Authority"), and its governing body shall be called the Board of Commissioners (hereinafter, the "Board").

Section 1.2. Office. the principal office of the Authority shall be at the Watertown City Hall, 309 Jefferson Ave. S.W., P.O. Box 278, Watertown, Minnesota 55388

2. Organization

Section 2.1. Officers. The officers of the Authority shall consist of a President, a Vice President, a Secretary, a Treasurer and an Assistant Treasurer. The President, Vice President, Treasurer, and Secretary shall be elected annually, at the annual meeting of the Board of Commissioners. No Commissioner may serve as President and Vice President at the same time. The offices of Secretary and Assistant Treasurer need not be held by a Commissioner.

Section 2.2. President. The President shall preside at all meetings of the Board and shall exercise all powers and perform all duties and responsibilities customary and usual to such office.

Section 2.3. Vice-President. The Vice President shall preside at any meeting of the Board in the absence of the President and may exercise all powers and perform all duties and responsibilities of the President if the President cannot exercise or perform the same due to absence or other inability.

Section 2.4. President Pro Tem. In the event of the absence or inability of the President and the Vice President at any meeting, the Board may appoint any remaining commissioner as President Pro Tem to preside at such meeting.

Section 2.5. Treasurer. The Treasurer shall receive and be responsible for Authority money, shall disburse authority money by check only (in accordance with Section 4.3 herein), keep an account of all Authority receipts and disbursements and the nature and purpose relating thereto, shall file the Authority's financial statement with its Secretary at least once a year as set by the Authority, and be responsible for the acts of the Assistant Treasurer.

Section 2.6. Assistant Treasurer. The Assistant Treasurer shall have all the powers and duties of the Treasurer if the Treasurer is absent or disabled.

Section 2.7. Secretary. The Secretary shall keep or cause to be kept minutes of all meetings of the Board and shall maintain or cause to be maintained all records of the Authority. The Secretary shall also have such additional duties and responsibilities as the Board may from time to time and by resolution prescribe.

Section 2.8. Executive Director. An Executive Director may be designated from time to time by the Authority. If an Executive Director is so designated, the Executive Director shall be the chief appointed executive officer of the Authority and shall have such additional responsibilities and authority as the Board may from time to time by resolution prescribe. The Executive Director shall serve at the pleasure of the Board.

3. Procedures of Board of Commissioners

Section 3.1. Annual Meeting. The annual meeting of the Board shall be at 7:00 p.m. on the Second Monday of the month of January in each year.

Section 3.2. Regular Meetings. The Board shall hold regular meetings on the Second Monday of each month at 7:00 p.m. or at such other time as the Board may determine.

Section 3.3. Special Meetings. Special meetings of the Board may be called by the President, any two Commissioners or by the Executive Director. The Executive Director or the Secretary shall post notice of any special meeting in the principal office of the Authority no less than three days prior to such special meeting. Notice of the date and time of a special meeting may be made to each Commissioner either by telephone or regular mail.

Section 3.4. Quorum. A quorum of the Board shall consist of three Commissioners. In the absence of a quorum, no official action may be taken by, on behalf of, or in the name of the Board or the Authority. However, Commissioners present at a meeting of less than a quorum of the Board may recess the meeting to another date with new notice given for the new recessed meeting date.

Section 3.5. Adoption of Resolutions. Resolutions of the Board shall be deemed adopted if approved by not less than a simple majority of all Commissioners present. Resolutions may, but need not be read aloud prior to vote taken thereon, and may, but need not, be executed after passage.

Section 3.6. Rules of Order. The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

4. Miscellaneous

Section 4.1. Fiscal Year. The fiscal year of the Authority shall be the same as the City of Watertown's fiscal year.

Section 4.2. Treasurer's Bond. The treasurer shall give bond to the State of Minnesota conditioned for the faithful discharge of official duties. The bond must be approved as to form and surety by the Authority and filed with the Secretary and must be for twice the amount of money likely to be on hand at any one time as determined at least annually by the Authority provided, however, that said bond must not exceed \$300,000.

Section 4.3. Checks. An Authority check must be signed by the Treasurer and the President. The check must state the name of the payee and the nature for which the check was issued.

Section 4.4. Financial Statement. The Authority's detailed financial statement shall show all receipts and disbursements, their nature, the money on hand, the purposes to which the money on hand is to be applied, the authority's credits and assets, and its outstanding liabilities in a form required for the City's financial statements. The Authority shall examine the statement together with the Treasurer's vouchers. If the Authority finds that the statement and vouchers are correct, it shall approve them by resolution and enter the resolution in its records.

Section 4.5. Employees. The Authority may employ an executive director, a chief engineer, technical experts and agents and other employees as it may require, and determine their duties, qualifications and compensation.

Section 4.6. Services. The Authority may contract for the services of consultants, agents, public accountants and others as needed to perform its duties and to exercise its powers. The Authority may also use the services of the city attorney or hire general counsel or special counsel, as determined by the Authority.

Section 4.7. Supplies, Purchasing, Facilities and Services. The Authority may purchase the supplies and materials it needs. The Authority may use the facilities of the City's purchasing department. The City may furnish offices, structures and space, stenographic, clerical, engineering and other assistance to the Authority.

Section 4.8. Delegation of Power. The Authority may delegate to one or more of its agents or employees powers or duties as it may deem proper.

Section 4.9. Budget to City. The Authority shall annually send its budget to the City Council which budget includes a written estimate of the amount of money needed by the Authority from the City in order for the Authority to conduct business during the upcoming fiscal year.

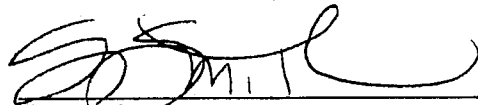
Section 4.10. Report to City. The Authority shall annually, at a time designated by the City, make a report to the City Council giving a detailed account of its activities and of its receipts and expenditures for the preceding calendar year. The Authority shall make available all records necessary to conduct an audit of the Authority's finances.

Section 4.11. Execution of Contracts. All contracts, notes, and other written agreements or instruments to which the Authority is a party or signatory or by which the Authority may be bound shall be executed by the President and the Executive Director. If the Executive Director is absent or otherwise unable to execute a document, the Assistant Treasurer may execute the document.

Section 4.12. General Powers. The Watertown Economic Development Authority shall have all the powers, duties and responsibilities set forth in Minnesota Statutes Section 469.090 to 469.1081 including the powers of such other statutes of the State of Minnesota included or referred to and authorized within said sections and as said sections may be amended from time to time and also all other applicable laws, except as may be limited by the resolution of the City Council of the City of Watertown enabling the creation of the Watertown Economic Development Authority.

Section 4.13. Amendment of Bylaws. These Bylaws may be amended by the Board by majority vote of all the Commissioners, provided that any such proposed amendment shall first have been delivered to each Commissioner at least five days prior to the meeting at which such amendment is considered.

Adopted by unanimous vote of the Board of Commissioners on the 22nd day of March, 1993.


Secretary