

**BYLAWS
OF
GRAND RAPIDS LAND BANK AUTHORITY**

Incorporated under the laws of the State of Michigan

*An authority organized pursuant to the Michigan Land Bank Fast Track Act and
an Intergovernmental Agreement between the Michigan Land Bank Fast Track Authority and
the City of Grand Rapids, Michigan.*

Originally adopted by the Board of Directors on December 11, 2024,
and amended on January 22, 2025

Table of Contents

ARTICLE ONE: Name and Offices.....	2
ARTICLE TWO: Purpose and Governing Instruments.....	2
ARTICLE THREE: Board of Directors	2
ARTICLE FOUR: Meetings of the Board of Directors	3
ARTICLE FIVE: Notice and Waiver	4
ARTICLE SIX: Board of Advisors	5
ARTICLE SEVEN: Officers	5
ARTICLE EIGHT: Committees of Directors.....	6
ARTICLE NINE: Employees and Executive Director	7
ARTICLE TEN: Contracts, Checks, Deposits, and Funds	7
ARTICLE ELEVEN: Miscellaneous	8
ARTICLE TWELVE: Amendments	9

ARTICLE ONE: Name and Offices

1.1 Name. The name of this Authority shall be “Grand Rapids Land Bank Authority” (the “Authority”). The Authority may also elect to be identified simply as the “Grand Rapids Land Bank” or “GRLBA.”

1.2 Office and Agent. The Authority shall maintain its principal office in the State of Michigan and shall have an agent whose address is the City Hall, 300 Monroe Ave NW, Grand Rapids, MI 49503. The agent of the Authority shall be the Grand Rapids Economic Development Director, City of Grand Rapids, Michigan.

ARTICLE TWO: Purpose and Governing Instruments

2.1 Public Body Corporate. The Authority shall be organized and operated as a land bank authority under the provisions of the Michigan Land Bank Fast Track Act, 2003 PA 258, as amended (MCL 124.751 *et seq.*) (the “Land Bank Act”) and the Intergovernmental Agreement by and between the Michigan Land Bank Fast Track Authority and the City of Grand Rapids, Michigan, dated November 14, 2024 (the “Intergovernmental Agreement”).

2.2 Governing Instruments. The Authority shall be governed by its Articles of Incorporation and these Bylaws, and any and all amendments thereof.

ARTICLE THREE: Board of Directors

3.1 Powers and Duties of the Board of Directors.

- (a) Except as otherwise provided in the Articles of Incorporation of the Authority or in these Bylaws, all the powers, duties, and functions of the Authority conferred by the Land Bank Act, the Intergovernmental Agreement, the Articles of Incorporation, these Bylaws, other Michigan statutes, common law, court decisions, or otherwise shall be exercised, performed, or controlled by the Board of Directors.
- (b) The Board of Directors shall be the governing body of the Authority and shall have general charge of the affairs, property, and assets of the Authority. It shall be the duty of the Board of Directors to determine the policies of the Authority or changes therein, actively to execute the purposes and objectives of the Authority, and, to this end, to manage and control all its property and assets and to supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such policies, rules and/or regulations for the conduct of its business and the business of the Authority as shall be deemed advisable, and, in the execution of the powers granted, may delegate certain of its authority and responsibility to officers of the Authority or one or more committees. Under no circumstances, however, shall any actions be taken which are inconsistent with the Land Bank Act, the Intergovernmental Agreement, the Articles of Incorporation, or

these Bylaws. Members of the Board of Directors shall receive no compensation for service as a member of the Board of Directors but shall be entitled to be reimbursed by the Authority for actual and necessary expenses incurred in connection with performance of official functions of the Authority subject to available appropriations.

- (c) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance, and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the Authority.

3.2 Board Composition. The Board of Directors shall consist of either a) five (5) directors appointed by the Mayor of the City and approved by the City Commission, or b) the board of directors of the Brownfield Redevelopment Authority Board of the City of Grand Rapids, if approved by resolution of the City Commission.

3.3 Term of Office. Directors shall serve 3-year terms, provided, however, of the initial directors appointed, an equal number, as near as practicable, shall be appointed for 1 year, 2 year and 3-year terms. An elected official appointed may serve on the Authority's Board of Directors only while they maintain that elected status. A vacancy resulting from an election will be filled by appointment of the Mayor subject to approval by the City Commission.

3.4 Removal. A director may be removed from office for cause by the Grand Rapids City Commission.

3.5 Vacancies. Any vacancy in the Board of Directors, arising at any time and from any cause, may be filled for the unexpired term by the Mayor, with approval from City Commission. Each director so appointed shall hold office until the earlier of the expiration of their term, or the unexpired term of their predecessor and until their successor is appointed or until their death, resignation, removal, or retirement.

3.6 Conflict of Interest. A director who has a direct or indirect personal or financial interest in any matter before the Authority shall disclose their interest prior to any action on the matter by the Authority, which disclosure shall become part of the record of the Authority's official proceedings. If the Board of Directors by a majority vote of directors present determines a conflict exists, the interested director shall further refrain from participation in the Authority's action relating to the matter. Each director, upon taking office and annually thereafter, shall acknowledge in writing that they have read and agreed to abide by this section by signing the adopted Code of Ethics policy on an annual basis.

ARTICLE FOUR: Meetings of the Board of Directors

4.1 Regular Meetings; Notice. Regular meetings of the Board of Directors shall be held from time to time at such times and at such places as the Board of Directors may prescribe. Notice of the time and place of each such regular meeting shall be given by or caused to be given by the Executive

Director by email or by mail not less than seven days before such regular meeting and an annual meeting schedule shall be approved in December of each year. The meetings of the Board of Directors shall be public, except for closed sessions, and the appropriate notice of such meetings shall be given in accordance with the Open Meetings Act, 1976 PA 267, as amended. The Board of Directors shall meet at least annually.

4.2 Special Meeting; Notice. Special meeting of the Board of Directors may be called by or at the request of the Chairperson or by any three of the directors in office at that time. Notice of the time, place, and purpose of any special meeting of the Board of Directors shall be given by or caused to be given by the Executive Director or Chair either personally or by telephone or by email at least twenty- four hours before such meeting.

4.3 Annual Meeting. The first meeting of the Board of Directors in each calendar year shall be deemed to be the annual meeting of the Board of Directors. All officers of the Board of Directors shall be elected at the annual meeting by the Board of Directors, unless a vacancy in such office occurs prior to the annual meeting, and each officer shall hold such office until the following annual meeting.

4.4 Waiver. Attendance by a Director at a meeting shall constitute waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called.

4.5 Quorum. The presence of at least a majority directors shall be required to constitute a quorum for the transaction of business. The Board of Directors shall act by a majority vote at a meeting at which a quorum is present. A quorum shall be necessary for the transaction of business. Presence in person for both quorum and voting may include electronic communication by which such member is both seen and heard.

4.6 Adjournments. A meeting of the Board of Directors may be adjourned by a majority of a quorum present to reconvene at a specific time and place. Notice of any reconvened meeting of the Board of Directors shall be given in accordance with the Open Meetings Act, 1976 PA 267, as amended. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

ARTICLE FIVE: Notice and Waiver

5.1 Procedure. Whenever these Bylaws require notice to be given to any Director, the notice shall be given as prescribed in Article Four herein.

5.2 Waiver. Whenever any notice is required to be given to any Director by the Articles of Incorporation or by these Bylaws a waiver thereof in writing signed by the Director entitled to such notice, whether before or after the meeting to which the waiver pertains, shall be deemed equivalent thereto but only in those circumstances in which such notice is not required by law.

ARTICLE SIX: Board of Advisors

6.1 Appointment. The Board of Directors may appoint such persons as it reasonably deems necessary or desirable to act as the Board of Advisors of the Authority. To the extent possible, the Board of Advisors should consist of representatives of the community who have demonstrated an interest in and commitment to the development of properties within the geographical boundaries of the City of Grand Rapids. The number of persons appointed to constitute the Board of Advisors shall be determined in the sole discretion of the Board of Directors.

6.2 Purposes. It shall be the function and purpose of the Board of Advisors to advise the Board of Directors on matters relating to the business and affairs of the Authority, and to suggest or be available for consultation regarding projects or activities which the Authority may undertake, consistent with its purposes, in furtherance of its goals and objectives. The Board of Advisors shall serve solely in an advisory capacity.

ARTICLE SEVEN: Officers

7.1 Number and Qualifications. Except as provided herein, the officers of the Authority shall be members of the Board of Directors and shall consist of a Chairperson, who shall act as the chairperson of the Board of Directors, a vice chairperson, a secretary, a treasurer, and such other officers as may be designated by the Board of Directors. The officers of the Authority shall serve without compensation. If the Board of Directors is comprised of the Brownfield Redevelopment Authority pursuant to Section 3.2 herein, the Chairperson of the Authority shall be the Chairperson of the Brownfield Redevelopment Authority.

7.2 Removal. Any officer of the Authority may be removed as an officer by the Board of Directors with or without cause at any time.

7.3 Chairperson. The Chairperson shall be the chief executive officer of the Authority but may from time to time delegate all or any part of the duties of the office to the Vice-Chairperson. The Chairperson shall preside at all meetings of the Board of Directors and shall perform all duties of the office as provided by these Bylaws, such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe. The Chairperson shall be an *ex officio* member of all standing committees.

7.4 Vice Chairperson. The Vice Chairperson, if such office has been designated by the Board of Directors, shall in the absence or disability of the Chairperson, perform the duties and have the authority and exercise the power of the Chairperson. The Vice Chairperson shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the Chairperson may from time-to-time delegate.

7.5 Secretary. The Secretary shall attend all meetings of the Board and record all votes and the minutes of all proceedings in a book to be kept for that purpose. They shall give, or cause to be

given, notice of all meetings of the Board, and shall perform such other duties as may be prescribed by the Board. They shall be sworn to the faithful discharge of their duties. A non-Director, including City officials, may be appointed Assistant Secretary to assist the Secretary in carrying out their duties.

7.6 Treasurer. The Treasurer shall have the custody of the Authority funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Authority. They shall disburse the funds of the Authority as may be ordered by the Board and shall render to the Board at the regular meetings of the Board, or whenever the Board may require, an account of all their transactions as Treasurer and of the financial condition of the Authority. They shall, upon request of the Board, give the Authority one or more sureties satisfactory to the Board, for the faithful performance of the duties of their office, and for the return to the Authority, in case of their death, resignation, retirement or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in their possession or under their control belonging to the Authority. The Board of Directors may appoint the Chief Financial Officer of the City of Grand Rapids or a designee of such person as the Treasurer. In this capacity, such person would serve as an *ex officio* member of the Board of Directors and would not be authorized to vote on issues being considered by the Board of Directors.

ARTICLE EIGHT: Committees of Directors

8.1 Executive Committee. By resolution adopted by a majority of the directors in office, the Board of Directors may designate from among its members an executive committee which shall consist of three or more directors, including the Chairperson or a Vice Chairperson of the Board of Directors, and exercise the authority of the Board of Directors in the management of the affairs of the Authority; *provided, however*, the designation of such executive committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or them by law, and such executive committee may not do the following:

- (a) Approve the dissolution or the sale, pledge, or transfer of all or substantially all of the Authority's assets; or
- (b) Adopt, amend, or repeal the Authority's Articles of Incorporation or these Bylaws.

8.2 Other Committees of Directors. Other committees, each consisting of two or more directors, not having and exercising the authority of the Board of Directors in the management of the Authority, may be designated by a resolution adopted by a majority of directors present at a meeting at which a quorum is present. Such resolution shall assign the duties and responsibilities of such committees. Except as otherwise provided in such resolution, members of each such committee shall be appointed by the Chairperson of the Authority. Any member of a committee may be removed by the person or persons authorized to appoint such member whenever, in their reasonable judgment, the best interests of the Authority shall be served by such removal.

8.3 Terms of Appointment. Each member of a committee shall continue as such until his successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

8.4 Chairperson. One member of each committee shall be appointed chairperson thereof.

8.5 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

8.6 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

8.7 Rules. Each committee may adopt rules for its own governance, so long as such rules are not inconsistent with these Bylaws or with rules adopted by the Board of Directors. If applicable, Each Committee shall comply with the Open Meetings Act, 1976 PA 267, being MCL 15.261 *et seq.*

ARTICLE NINE: Employees and Executive Director

9.1 Employee. The Authority may employ or otherwise contract for the services of any staff deemed necessary to carry out the duties and responsibilities of the Authority. Such staff, or the services of such staff, may be retained pursuant to administrative service contracts with the City of Grand Rapids, or other public or private entities.

9.2 Executive Director. The Board of Directors may select and retain an Executive Director. An Executive Director selected and retained by the Board of Directors shall administer the Authority in accordance with the operating budget adopted by the Board of Directors, general policy guidelines established by the Board of Directors, other applicable governmental procedures and policies, and the Intergovernmental Agreement. The Executive Director shall be responsible for the day-to-day operations of the Authority, the control, management, and oversight of the Authority's functions, and supervision of all Authority employees.

ARTICLE TEN: Contracts, Checks, Deposits, and Funds

10.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Authority, in addition to the officers so authorized by these Bylaws, to enter any contract or execute and deliver any instrument in the name and on behalf of the Authority. Such authority must be in writing and may be general or confined to specific instances. In the absence of such express authority granted by the Board of Directors, or a vacancy in the office to which the authority is delegated by the Board of Directors, the Chairperson shall have all authority necessary and appropriate to execute all documents, instruments, and agreements on behalf of the Authority.

10.2 Checks/Drafts. All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Authority, shall be signed by the Treasurer of the Authority and in such manner as shall from time to time be determined by resolution of the Board.

10.3 Deposits. All funds of the Authority not otherwise employed shall be deposited from time to time to the credit of the Authority in such banks, trust companies, or other depositories as the Board may select.

10.4 Gifts. The Authority may acquire by gift, bequest, or devise any real or personal property or interests in real or personal property for the general purposes or for any special purpose of the Authority on terms and conditions and in a manner the Board of Directors considers appropriate.

ARTICLE ELEVEN: Miscellaneous

11.1 Books and Records. The Authority shall keep and maintain, at the principal office of the Authority, all documents and records of the Authority. The records of the Authority shall include, but not be limited to, a copy of the Intergovernmental Agreement, the Articles of Incorporation, and these Bylaws, along with any amendments thereto. The records shall also include correct and complete books and records of accounts and minutes of the proceedings of its Board of Directors and any committees having delegated authority of the Board of Directors. All records of the Authority shall be made available to the public to the extent required by the Michigan Freedom of Information Act, 1976 PA 442, being MCL 15.231 *et seq.*, or other applicable laws.

11.2 Fiscal Year. The fiscal year of the Authority shall begin on July 1st of each year and end on the following June 30th.

11.3 Budget. The Board of Directors shall adopt annually a budget for all operations, income, expenses, and assets. The Authority shall be subject to and comply with the Uniform Budgeting and Accounting Act, 1968 PA 2, being MCL 141.421 *et seq.* The Executive Director shall prepare, and the Board of Directors shall approve, a budget for the Authority for each Fiscal Year. Each budget shall be approved preceding the beginning of the Fiscal Year of the Authority.

11.4 Audit. The Authority shall provide for the conduct of audits in accordance with Sections 6 to 13 of the Budget Act, 1968 PA 2, being MCL 141.426 *et seq.*, which shall be made available to the parties of the Intergovernmental Agreement.

11.5 Table of Contents and Headings. The table of contents and headings are for organization, convenience, and clarity. In interpreting these Bylaws, the table of contents and headings shall be subordinated in importance to the other written material.

11.6 Relation to other Governing Instruments. These Bylaws are subject to, and governed by, the Articles of Incorporation, the Intergovernmental Agreement, and the Land Bank Act.

ARTICLE TWELVE: Amendments

12.1 Power to Amend Bylaws. The Board of Directors shall have the power to alter, amend, or repeal these Bylaws, or adopt new Bylaws; provided, however, that the Board of Directors shall have no power or authority to make any changes in the Bylaws which would be inconsistent with the Land Bank Act or the Intergovernmental Agreement.

12.2 Conditions. Action by the Board of Directors with respect to these Bylaws shall be taken by the affirmative vote of a majority of all directors then holding office.