

STAFF REPORT NO. 090-97

TO: Mayor and City Council
FROM: Vernon E. Stoney, City Manager

DATE: 5/12/97
5/19/97

Subject: Creation of the Downtown Redevelopment Authority ("DRA").

Objective: To establish a new public development authority to facilitate the redevelopment of the downtown area.

Present Situation: The Vancouver Area Development Authority (VADA) was created in the 1980s to assist in the renewal of Officers Row and other historic properties. VADA was never envisioned to operate as the sole public development agency in the City of Vancouver. Because of the current opportunities for redevelopment of the downtown area, it is proposed that a new public agency, known as the Downtown Redevelopment Authority (DRA), be created to facilitate the redevelopment of underutilized property in the City's downtown core consistent with City planning.

Proposal: That a new chapter codified as VMC 2.73 be added to the Vancouver Municipal Code establishing a new public development agency to be known as the Downtown Redevelopment Authority (DRA).

Advantages:

1. Provides for a new independent body that can deal directly with the redevelopment of properties in the downtown core area without obligating the City legally or financially.
2. Has the ability to acquire and manage property and participate in the redevelopment of property.
3. Can facilitate and maximize private sector participation in downtown redevelopment projects.

Disadvantages:

1. The DRA will require initial City funding to start operations.
2. The DRA can act independently of the City; however it is subject to Council oversight and the appointment of boardmembers.

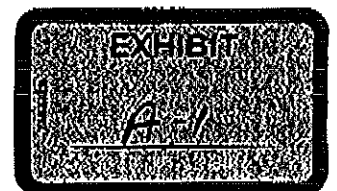
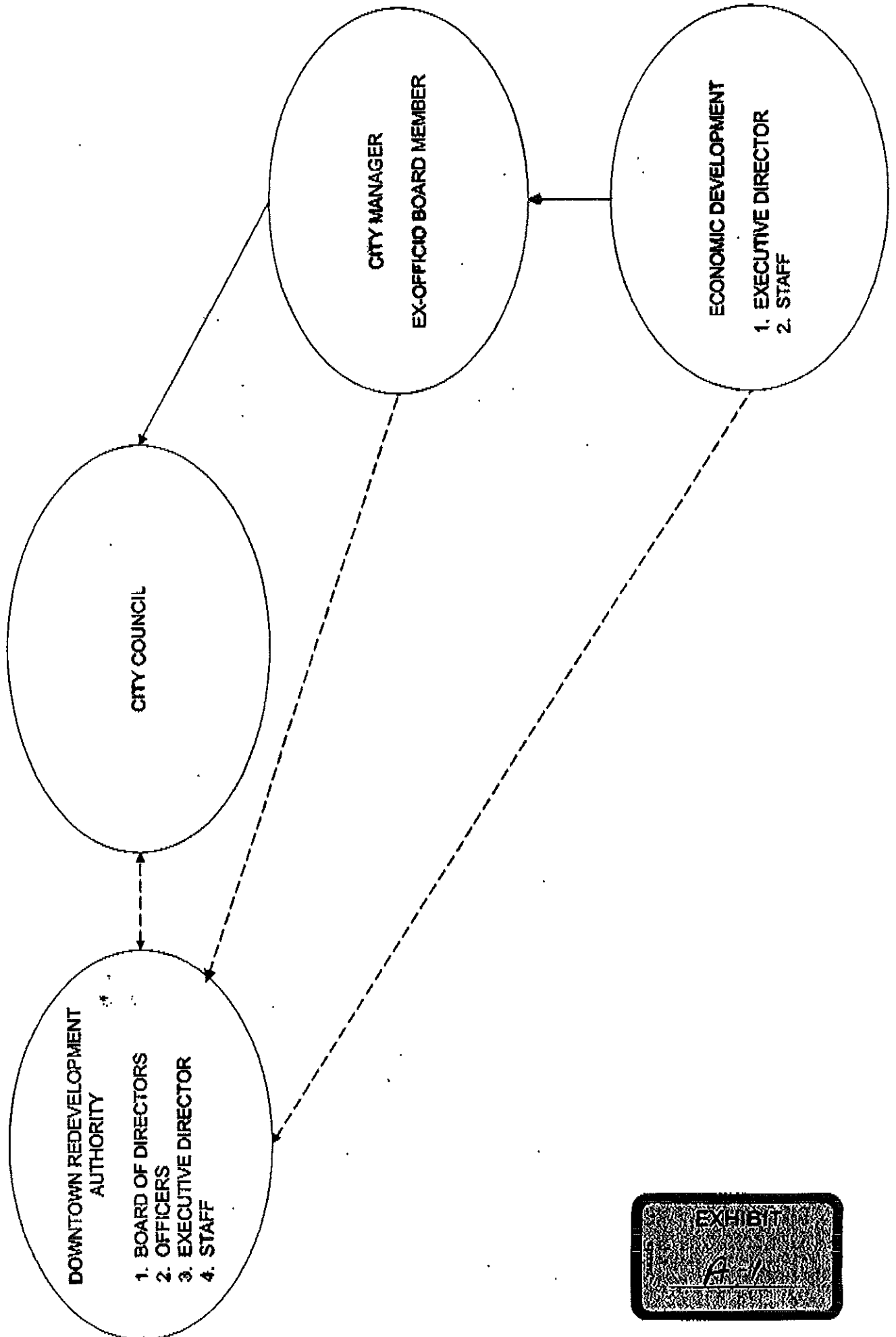
Action Requested:

1. On May 12, 1997, approve ordinance on first reading, setting date of second reading and public hearing for May 19, 1997.
2. On May 19, 1997, subject to second reading and public hearing, approve the ordinance.

Attachments:

- Exhibits A1-A7
- Ordinance
- Exhibit A — Charter of the Downtown Redevelopment Authority
- Exhibit B — Bylaws of the Downtown Redevelopment Authority

PROPOSED STRUCTURE OF
DOWNTOWN REDEVELOPMENT
AUTHORITY



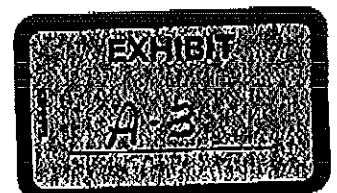
WHAT CAN A PDA DO?

- Issue Tax-Exempt Debt
- Protect their parent municipalities from liability associated w/their activities
- Receive funds or property from municipalities
- Draw private sector expertise & political support for public projects
- Be more flexible than their parent in hiring, procurement & so forth
- May own & sell property
- Enter into contracts
- Lend & borrow funds
- The DRA shall have and may exercise all lawful powers conferred by State laws, the Ordinance, Charter and its Bylaws.



WHAT CAN'T THEY DO?

- PDAs are public entities & can not be used to avoid State Constitution and Statutes that apply to municipalities (they often can be more creative in dealing with them)
- PDAs can not do things their parent municipality are not themselves authorized to undertake.
- A PDA does not have the power of eminent domain or the power to levy taxes.

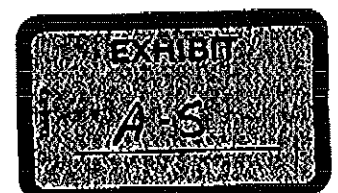


PURPOSE

- The purpose of the DRA is to provide an independent legal entity under State law and City ordinance to undertake, assist with and otherwise facilitate the redevelopment or property generally surrounding the ESRA.
- The DRA serves essential public purposes by relieving blight; providing enhanced public access to and enjoyment of Esther Short Park; undertaking development of an underutilized area in the heart of the City in a manner consistent with City planning.
- Facilitates private investment and economic development which will build the City's tax base and create jobs.
- The DRA can acquire and manage real property; secure financing; undertake the development or redevelopment, construction and maintenance of structures and facilities, including public amenities; and enter into agreements with cultural, public, and other not-for-profit entities or with private developers proposing to development public facilities or retail; mixed-use, office, convention and entertainment, or residential projects in the ESRA.
- Redevelopment of the ESRA, specifically including, acquisition of properties, preparation of the properties for redevelopment and their disposition to other public, not-for-profit or for-profit entities for redevelopment consistent with the DRA's purpose.



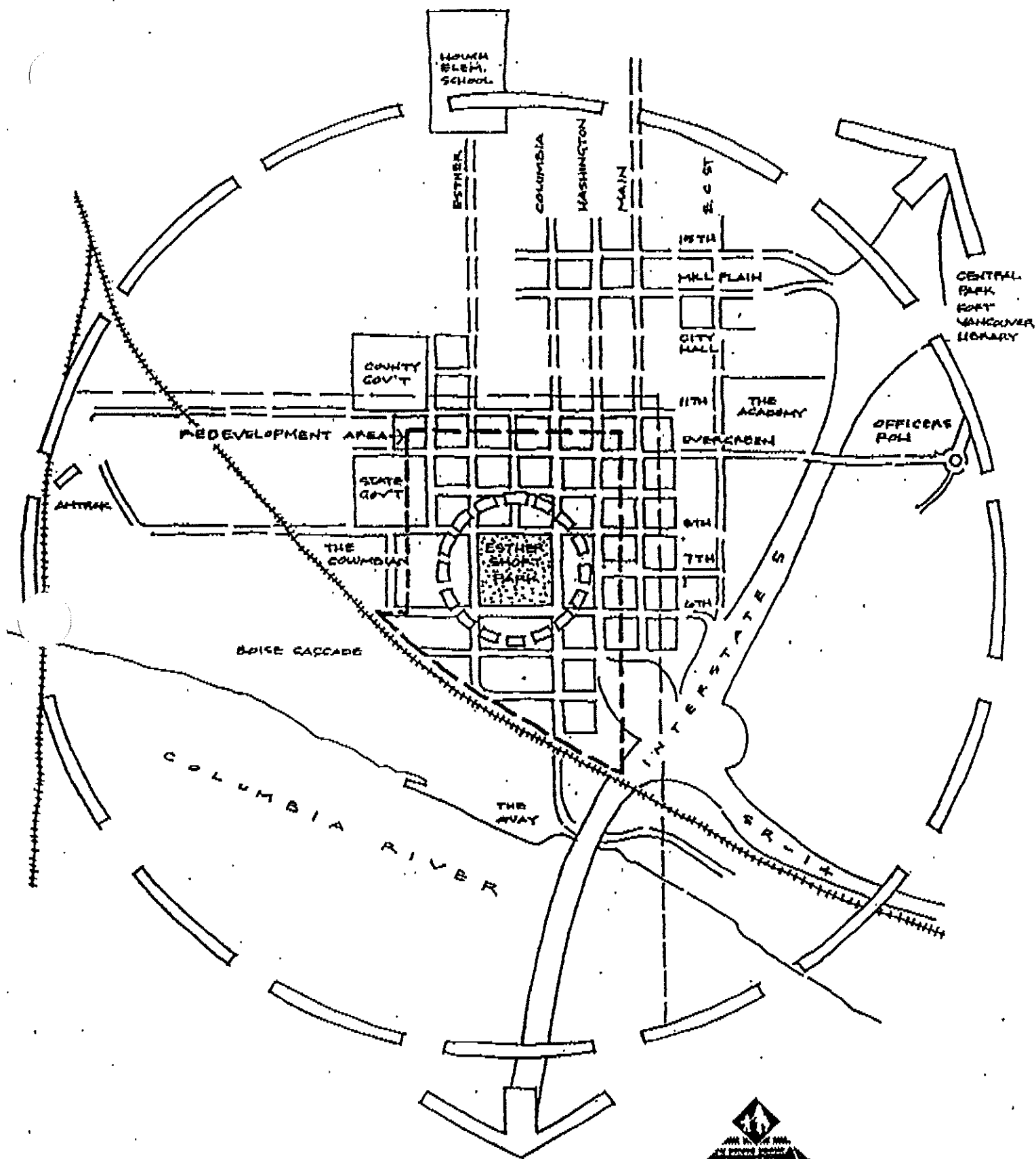
- The priority focus of the DRA shall be to undertake, assist with and otherwise facilitate the redevelopment of the ESRA for retail, mixed-use, office, convention and entertainment, or residential projects consistent with current City plans, although the DRA can be called upon to assist the City or other public or not-for-profit entities with the development, maintenance and operation of the public facilities or institutions located in or near the ESRA.
- Consistent with the law and utilizing all lawful means, the DRA will work to facilitate and maximize private sector participation in projects. The DRA shall serve as a vehicle to undertake or assist with the establishment, development and operation and maintenance of public facilities in or near the ESRA.



STRUCTURE OF THE DRA

- The Board shall be composed of 7 members appointed by the City Council. The existing DRA Board members will recommend new Board members to the City Council who will appoint the Board members.
- The City Manager will serve on the Board as an ex-officio member.
- City staff support to the DRA may be designated by the City Manager.
- The DRA will have Officers. The initial officers shall be the President, Secretary-Treasurer and Executive Director. The Executive Director shall be the Chief Administrative staff person to the Board of Directors. Subject to supervision by the Board of Directors, the Executive Director shall have primary responsibility for all matters involving day-to-day operations of the DRA and make recommendations to the Board of Directors on practices, policies and programs of the DRA.
- The DRA may contract with the Economic Development Director of the city of Vancouver to serve as its Executive Director.
- If it is determined for any reason that any or all of the Board members should be removed, with or without cause, and after selection of appropriate replacements by the City Council, the City Council may by resolution remove any or all Board members.





Esther Short
Redevelopment Plan
VANCOUVER-WASHINGTON

05-19-97

ORDINANCE NO. M-3302

AN ORDINANCE creating the Downtown Redevelopment Authority, a public development authority, adding a new chapter to Vancouver Municipal Code (VMC) Title 2 - Administration and Personnel, entitled Downtown Redevelopment Authority ("DRA"); authorizing a charter and bylaws therefor; establishing a Board of Directors to govern the affairs of the public authority; providing how the public authority shall conduct its affairs; amending the Charter to the Vancouver Area Development Authority ("VADA") and providing for an effective date.

WHEREAS, the Legislature of the State of Washington authorized cities to create public corporations, commissions, and authorities through RCW 35.21.730 through RCW 35.21.757 (the "Act"); and

WHEREAS, the City Council of the City of Vancouver, Washington (the "Council") has considered Staff Report No. 090-97 regarding the creation of a new public authority and the amendment of the Charter of the Vancouver Area Development Authority ("VADA"), and has determined that a new public authority should be created for the City of Vancouver, Washington pursuant to the Act and the VADA Charter should be amended;

NOW THEREFORE,

BE IT ORDAINED BY THE CITY OF VANCOUVER:

Section 1. That a new chapter designated VMC 2.73 is hereby added to the Vancouver Municipal Code to read as follows and with each designated section to be a separate section for purposes of City Charter Section 2.12:

CHAPTER 2.73

Downtown Redevelopment Authority ("DRA")

Sections:

2.73.010	Authority created--City liability limited.
2.73.020	Name.
2.73.030	Definitions.
2.73.040	Powers-Generally.
2.73.050	Limitation of powers.
2.73.060	Charter.
2.73.070	Commencement of authority's existence--Compliance with Charter.
2.73.080	Board of directors.
2.73.090	Organizational meeting.
2.73.100	Board review and concurrence.
2.73.110	Proposing Charter amendments.
2.73.120	Charter amendment.
2.73.130	Bylaws.
2.73.140	Corporate offices and officers-Fidelity bond.
2.73.150	Code of ethics-Conflict of interest.
2.73.160	Equal employment opportunity.
2.73.170	Access to records.
2.73.180	Meetings of the board.
2.73.190	Quorum.
2.73.200	Deposit of public funds.
2.73.210	Establishment and maintenance of office and records.
2.73.220	Reports and information.
2.73.230	Audits and inspections.
2.73.240	Trusteeship.
2.73.250	Termination.
2.73.260	Dissolution--Statement.
2.73.270	Dissolution--Disposition of assets.
2.73.280	Insurance.
2.73.290	Unauthorized representation.
2.73.300	Ancillary authority.

2.73.010 Authority created-City liability limited.

A. Authority Created. A public authority is created to administer and execute federal grants or programs; to receive and administer private funds, goods or services for any lawful public purpose; and to perform any lawful public purpose or public function. Lawful public purposes or public functions include, but are not limited to, improving the administration of authorized federal grants or programs, improving governmental

efficiency and services and improving the general living conditions in the city of Vancouver as authorized under the Act.

B. City Liability Limited. The authority is an independent legal entity exclusively responsible for its own debts, obligations and liabilities. All liabilities incurred by the authority shall be satisfied exclusively from the assets and properties of the authority and no creditor or other person shall have right of action against the city, town, or county creating the authority on account of any debts, obligations, or liabilities of the authority.

2.73.020 Name.

The name of the public authority shall be the Downtown Redevelopment Authority ("DRA").

2.73.030 Definitions.

As used in this chapter:

A. "Act" means Chapter 35.21.730 through 35.21.757, RCW.

B. "Board of directors" or "board" means the governing body vested with the management of the affairs of the authority.

C. "Director" means a member of the board.

D. "Bonds" means any bonds, promissory notes, interim certificates, debentures, certificates of indebtedness or other obligations issued by the public authority pursuant to the Act, this chapter and the Charter.

E. "Bylaws" means the rules adopted for the regulation or management of the affairs of the public authority adopted by the ordinance codified in this chapter and all subsequent amendments thereto.

F. "Charter" means the articles of organization of the public authority adopted by the ordinance codified in this chapter and all subsequent amendments thereto.

G. "City" means the city of Vancouver, Washington.

H. "City clerk" means the clerk of the city council or a person authorized to act on his or her behalf.

I. "City council" means the legislative authority of the city as established under Article II of the Charter for the city of Vancouver.

J. "Insolvent" or "insolvency" means an inability of the public authority to pay debts as they become due in the usual course of its affairs.

K. "Manager" means the manager of the city of Vancouver.

L. "Mayor" means the mayor of the city of Vancouver.

M. "Open Public Meetings Act" means RCW Chapter 42.30, as now or hereafter amended.

N. "Public authority" or "authority" means the Downtown Redevelopment Authority ("DRA") created under this chapter.

O. "Resolution" means an action of the board of directors with the quorum required in Section 2.73.190 of this chapter.

P. "State" (when used as a noun) means the state of Washington.

Q. "Voting membership" means the total number of voting positions on the board authorized by the Charter, whether filled or vacant.

2.73.040 Powers--Generally.

Except as otherwise limited by the State Constitution, state statute, the Charter for the city of Vancouver, this chapter or the Charter of the authority, the authority shall have and may exercise all lawful powers necessary or convenient to effect the purposes for which the authority is organized and to perform authorized corporate functions, including, without limitations, the power to:

A. Own and sell real and personal property;

B. Contract for any corporate purpose with the United States, a state and any political subdivision or agency of either, and with individuals, associations and corporations;

C. Sue and be sued in its name;

D. Lend and borrow funds;

E. Do anything a natural person may do;

F. Perform all manner and type of community services and activities;

G. Provide and implement such municipal and community services and functions as the city council may by ordinance direct;

H. Transfer any funds, real or personal property, property interests or services;

I. Receive and administer federal or private funds, goods or services for any lawful public purpose;

J. Purchase, lease, exchange, mortgage, encumber, improve, use or otherwise transfer or grant security interests in real or personal property or any interests therein; grant or acquire options on real and personal property; and contract regarding the income and receipts from real and personal property;

K. Issue negotiable bonds and notes in conformity with applicable provisions of state law in such principal amounts as in the direction of the public authority shall be necessary or appropriate to provide sufficient funds for achieving any corporate purposes; provided, however, that all bonds and notes or liabilities occurring thereunder shall be satisfied exclusively from the assets, properties or credit of such public authority, and no creditor or other person shall have any recourse to the assets, credit or services of the city thereby, unless the city council shall by resolution expressly guarantee such bonds or notes;

L. Contract for, lease and accept transfers, gifts or loans of funds or property from the United States, a state and any municipality or political subdivision or agency of either, including property acquired by any such governmental unit through the exercise of its power of eminent domain, and from corporations, associations, individuals or any other source, and to comply with the terms and conditions therefor;

M. Manage, on behalf of the United States, a state and any municipality or political subdivision or agency of either, any property acquired by such entity through gift, purchase, construction, lease, assignment, default or exercise of the power of eminent domain;

N. Recommend to appropriate governmental authorities public improvements and expenditures in areas of the city in which the public authority by its Charter has a particular responsibility;

O. Recommend to the United States, a state and any municipality or political subdivision or agency of either, the transfer or commitment of any property which, if committed or transferred to the public authority, would materially advance the public purposes for which the public authority is chartered;

P. Initiate, carry out and complete such improvements of benefit to the public consistent with its Charter as the United States, a state and any municipality or political subdivision or agency of either may request;

Q. Recommend to the United States, a state and any municipality or political subdivision or agency of either such tax, financing and security measures as the public authority may deem appropriate to maximize the public interest in activities in which the public authority by its Charter has a particular responsibility;

R. Lend its funds, property, credit or services for corporate purposes, or act as a surety or guarantor for corporate purposes;

S. Provide advisory, consultative, training, educational and community services or advice to individuals, associations, corporations or governmental agencies, with or without charge;

T. Control the use and disposition of corporate property, assets and credit;

U. Invest and reinvest its funds;

V. Fix and collect charges for services rendered or to be rendered, and establish the consideration (if any) for property transferred;

W. Maintain books and records as appropriate for the conduct of its affairs;

X. Conduct corporate affairs, carry on its operations, and use its property as allowed by law and consistent with the Act, this chapter, its Charter and its bylaws; name corporate officials, designate agents and engage employees, prescribing their duties, qualifications and compensation; and secure the services of consultants for professional services, technical assistance or advice;

Y. Identify and recommend to the United States, a state and any municipality or political subdivision or agency of either, the acquisition by the appropriate governmental entity, for transfer to or use by the public authority, of property and property rights, which, if so acquired, whether through purchase or the exercise of eminent domain, and so transferred or used, would materially advance the purposes for which the public authority is chartered;

Z. Hire staff and contract with lawyers, accountants and others to provide services;

AA. Exercise and enjoy such other powers as may be authorized by law.

2.73.050 Limitation of powers.

The authority in all activities and transactions shall be limited in the following respects:

A. The authority shall have no power of eminent domain nor any power to levy taxes or special assessments.

B. The authority may not incur or create any liability that permits recourse by any party or member of the public to any assets, services, resources or credit of the city. All liabilities incurred by the authority shall be satisfied exclusively from the assets and credit of the authority; no creditor or other person shall have any recourse to the assets, credit or services of the city on account of any debts, obligations, liabilities, acts or omissions of the authority.

C. No funds, assets or property of the authority shall be used for any partisan political activity or to further the election or defeat of any candidate for public office; nor shall any funds or a substantial part of the activities of the authority be used for publicity or educational purposes designed to support or defeat legislation pending before the Congress of the United States, or the legislature of the state or the city council; provided, however, that funds may be used for representatives of the authority to communicate with members of Congress, state legislature or city Council members concerning funding and other matters directly affecting the authority, so long as such activities do not constitute a substantial part of the authority's activities and unless such activities are specifically limited in its Charter.

D. All funds, assets or credit of the authority shall be applied toward or expended upon services, projects and activities authorized by the Charter. No part of the net earnings of the authority shall inure to the benefit of, or be distributable as such, to the board members, officers of the authority or other private persons, except that the authority is authorized and empowered to:

1. Compensate authority officials and others performing services for the authority, including legal counsel, a reasonable amount for services rendered and reimburse reasonable expenses actually incurred in performing their duties;

2. Assist authority officials as members of a general class of persons to be assisted by an authority-approved project or activity to the same extent as other members of the class as long as no special privileges or treatment accrues to such corporate official by reason of his or her status or position in the authority;

3. Defend and indemnify any current or former board member or employee and their successors, spouses and marital communities against all costs, expenses, judgments and liabilities, including attorney's fees, reasonably incurred by or imposed upon him or her in connection with or resulting from any claim, action or proceeding, civil or criminal, in which he or she is or may be made a party by reason of being or having been a corporate official, or by reason of any action alleged to have been taken or omitted by him or her as such official, provided that he or she was acting in good faith on behalf of the authority and within the scope of duties imposed or authorized by law. This power of indemnification shall not be exclusive of other rights to which corporate officials may be entitled as a matter of law;

4. Purchase insurance to protect and hold personally harmless any of its officials (including its employees and agents) from any action, claim, or proceeding instituted against the foregoing individuals arising out of the performance, in good faith, of duties for, or employment with, the authority and to hold these individuals harmless from any expenses connected with the defense, settlement or monetary judgments from such actions, claims or proceedings. The purchase of such insurance and its policy limits shall be discretionary with the board, and such insurance shall not be considered to be compensation to the insured individuals. The powers conferred by this subsection shall not be exclusive of any other powers conferred by law to purchase liability insurance; and

5. Sell assets for a consideration greater than their reasonable market value or acquisition costs, charge more for services than the expense of providing them, or otherwise secure an increment in a transaction, or carry out any other transaction or activity, as long as such gain is not the principal object or purpose of the authority's transactions or activities and is applied to or expended upon services, projects and activities as aforesaid.

E. The authority shall not issue shares of stock, pay dividends, make private distribution of assets, make loans to its board members or employees or otherwise engage in business for private gain.

2.73.060 Charter.

The Charter of the authority (the "Charter"), attached hereto and incorporated herein as Exhibit A of this ordinance, is hereby approved. Upon the effective date of the ordinance codified in this chapter, the Charter shall be issued in duplicate originals, each bearing the city seal attested by the city clerk. One original shall be provided to the authority. The city clerk shall give notice of the issuance of the charter to the Secretary of State and furnish a copy thereof and of this chapter upon request.

2.73.070 Commencement of authority's existence-Compliance with Charter.

The authority shall commence its existence upon the issuance of the Charter. The authority shall conduct its affairs in accordance with the Charter.

2.73.080 Board of directors.

A. A board of directors (the "board of directors" or "board") is established to govern the affairs of the authority whose members shall be appointed by the City Council. All corporate powers of the authority shall be exercised by or under the authority of the board of directors; and the business, property and affairs of the authority shall be managed under the direction of the board of directors, except as may be otherwise provided for by law or in the Charter. The City Manager shall serve as an ex-officio member of the Board of Directors.

B. In addition to trusteeship and termination or dissolution, respectively, if it is determined for any reason that any or all of the Board members should be removed, with or without cause, and after selection of appropriate replacements by the City Council, the City Council may by resolution remove any or all Board members. The term of any Board member removed pursuant to this section shall expire when the member receives a copy of the resolution removing him or her and a letter signed by the Mayor advising him or her that he or she has been removed pursuant to this section.

C. A vacancy or vacancies on the Authority Board of Directors shall be deemed to exist in case of the death, disability, resignation, removal, or forfeiture of membership. Vacancies on the Board shall be filled by appointment in the same manner in which members of the Board are regularly appointed. Any person selected to fill a vacancy on the Board shall serve the balance of the term of the person being replaced.

2.73.090 Organizational meeting.

The City Council shall call an organizational meeting of the initial board members within thirty days of the effective date of the ordinance codified in this chapter, giving at least three days' advance written notice to each, unless waived in writing. At such meeting, the board shall organize itself, may appoint officers and select the place of business.

2.73.100 Board review and concurrence.

A. At least twice each year, the board shall review monthly statements of income and expenses which compare budgeted expenditures to actual expenditures. The board shall review all such information at its meetings, the minutes of which shall specifically note such review and include such information.

B. At least once per year, the Board shall set goals for the next twelve (12) months. The goals will be presented by the Board to the City Council.

C. General or particular authorization or review and concurrence of the board by resolution shall be necessary for any of the following:

1. Adoption of an annual or biennial budget and separate capital budget;

2. Transfer or conveyance of an interest in real estate other than release of a lien or satisfaction of a mortgage after payment has been received and the execution of a lease for a current term less than one year;

3. The contracting of debts, issuance of notes, debentures, or bonds, and the mortgaging or pledging of authority assets or credit to secure the same;

4. An action by the authority as a surety or guarantor;
5. All unbudgeted expenditures and all capital expenditures in excess of twenty-five thousand dollars, and all other transactions in which:
 - a. The consideration exchanged or received by the authority exceeds the greater of one percent of the previous year's operating budget or twenty-five thousand dollars;
 - b. The performance by the authority shall extend over a period exceeding one year from the date of execution of duties of, or assigns duties to, the city, the state, the United States or other governmental entity;
6. Any substantial project or major activity, outside the limits of the city pursuant to a contract between another city or county as authorized by RCW 35.21.740;
7. Certification of annual reports and statements to be filed with the city clerk as true and correct in the opinion of the board and of its members except as noted;
8. Proposed amendments to the Charter and bylaws;
9. Such other transactions, duties and responsibilities as the Charter shall repose in the board or the board may reserve.

2.73.110 Proposing Charter amendments.

A. The authority may propose to the city council that its Charter be amended by resolution of its board passed by a procedure outlined in its Charter at a regular or special meeting of which ten days' advance written notice was given to board members.

B. Information regarding a proposed Charter amendment shall be provided to members of the board ten days' prior to the meeting at which a vote will be taken and shall include the proposed amendment and a statement of its purpose and effect.

2.73.120 Charter amendment.

A. After adoption of a proposed Charter amendment by the board of directors, the authority shall file two complete copies of the Charter with the city clerk. One copy shall be in a format that strikes over material to be deleted and underlines new material to be deleted and underlines new material. The Charter may be amended only by ordinance of the city council. If the city council approves the proposed amendment, the revised Charter shall be issued in duplicate originals, each bearing the city seal and attested by the city clerk. One original and the underlined and overstricken copy shall be retained by

the city clerk as a public record and the other original shall be delivered to the authority. A Charter amendment proposed by the authority shall take effect and become a part of the Charter upon issuance of the revised Charter by the city clerk.

B. When required by law, the authority shall propose to the city council an amendment to the authority's Charter that will conform with the law. As necessary and appropriate, the city council may amend the Charter by ordinance.

2.73.130 Bylaws.

A. The initial bylaws (the "bylaws") of the authority, attached hereto and incorporated herein as Exhibit B of this ordinance, are hereby approved. The power to alter, amend or repeal the bylaws or adopt new ones shall be vested in the board unless otherwise provided in the Charter or the bylaws. The bylaws may contain any provisions for the regulation and management of the affairs of the authority not inconsistent with law or the Charter.

B. Amendments to the bylaws shall not take effect until ten days after filing of the same with the city clerk, unless such amendment(s) shall have been passed by unanimous vote of the board and an earlier effective date be set.

C. As necessary and appropriate, the City Council may amend the bylaws by ordinance.

2.73.140 Corporate offices and officers-Fidelity bond.

Each corporate official responsible for handling accounts and finances shall file as soon as practicable with the authority a fidelity bond in an amount determined by the authority to be adequate and appropriate, and may hold the corporate office only as long as such a bond continues in effect.

2.73.150 Code of ethics-Conflict of interest.

A. Every member of the board and every officer and employee of the Authority shall be subject to Article XI, Section 11.07 of the Charter for the City of Vancouver, as amended and all other applicable statutes and ordinances.

B. The board may adopt additional conflict of interest and ethical rules it considers appropriate.

2.73.160 Equal employment opportunity.

The authority shall comply with all applicable federal, state and local laws, regulations, rules and standards relating to equal employment opportunity.

2.73.170 Access to records.

A. The authority shall keep an official journal containing the minutes of proceedings at all meetings of the board and the resolutions of the board.

B. Any person shall have access to records and information of the authority to the extent required by state law. Minutes with respect to closed executive sessions need not be made available.

2.73.180 Meetings of the board.

A. The board shall meet at least two (2) times each year; special meetings of the board may be called as provided by the Charter, the bylaws and the Open Public Meetings Act.

B. The board shall be the governing body of a public agency as defined in the Open Public Meetings Act, and all meetings of the board shall be held and conducted in accordance with the Open Public Meetings Act.

C. All board meetings, including executive sessions, all other permanent and ad hoc committee meetings shall be open to the public to the extent required by the Open Public Meetings Act or otherwise by law. The board and committees may hold executive sessions to consider matters enumerated in the Open Public Meetings Act, or privileged matters recognized by law, and shall enter the cause therefor upon its official journal.

2.73.190 Quorum.

The Charter or bylaws shall establish the requirements for a quorum. The act of a majority of the board present at a meeting at which a quorum is present shall be the act of the board; provided, however, that:

A. A quorum to commence a board meeting shall be no fewer than a majority of the board's total membership.

B. Any resolution authorizing or approving an action described in Section 2.73.080 of this chapter shall require an affirmative vote of a majority of the board members voting on the issue, provided that such majority equals not less than one-third of the board's total membership.

2.73.200 Deposit of public funds.

All moneys belong to or collected for the use of the authority, coming into the hands of any corporate official or officer thereof, shall be deposited in a qualified public depository as determined by the Washington Public Deposit Protection Commission. Such moneys may be invested at the direction of the board, by resolution, in investments which would be lawful for the investments of city funds.

2.73.210 Establishment and maintenance of office and records.

A. Maintain a principal office at a location within the limits of the city;

B. File and maintain with the city clerk a current listing of all authority officials, their positions and their home addresses, their business and home phone numbers, the address of its principal office and of all other offices used by it, and a current set of its bylaws; and

C. Maintain all of its records in a manner consistent with the Preservation and Destruction of Public Records Act, RCW Chapter 40.14, as now or hereafter amended.

2.73.220 Reports and information.

The authority shall:

A. On April 15th of each year, beginning on April 15, 1998 file an annual report with the city clerk and the City Council containing a certified statement of assets and liabilities, income and expenditures and changes in its financial position during the previous year; a summary of significant accomplishments; a list of depositories used; a projected operating budget for the current fiscal year; a summary of projects and activities to be undertaken during the current year; a list of authority officials and a list of officials bonded pursuant to Section 2.73.140 of this chapter.

2.73.230 Audits and inspections.

The authority shall, at any time during normal business hours and as often as the City Council or the State Auditor deem necessary, make available to the City Council and the State Auditor for examination all of its financial records, and shall permit the City Council and State Auditor to audit, examine and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all the aforesaid matters. The City Council and State Auditor shall have no right, power or duty to supervise the daily operations of the authority, but shall oversee such operations only through their powers to audit, modify the Charter and bylaws and to remove board members all as set forth in this chapter, all for the sole purpose of correcting any deficiency and assuring that the purposes of the authority are reasonably accomplished.

2.73.240 Trusteeship.

A. If it is determined for any reason that a trusteeship should be imposed over the authority, the City Council, by ordinance, after a public hearing held with notice to the authority, may petition the superior court to impose a trusteeship over the authority and to appoint the trustees therefor.

B. The trustees appointed by the superior court shall take such actions as necessary during the trusteeship to achieve the object thereof as reasonable. The trustees shall have the power and authority to reorganize the authority and recommend amendment of its charter and/or its bylaws; suspend and/or remove authority officials, and manage the assets and affairs of the authority; and exercise any and all authority powers as necessary or appropriate to fulfill outstanding agreements, to restore the capability of the authority, to perform the functions and activities for which it is chartered, to reinstate its credit or credibility with its creditors or obligees, and, if so authorized by the superior court, to oversee its dissolution.

2.73.250 Termination.

If the City Council makes an affirmative finding that termination is warranted for any reason, the existence of the authority may be terminated by ordinance of the city council at or after a public hearing, held with notice to the authority and affording it a reasonable opportunity to be heard and present testimony.

2.73.260 Dissolution--Statement.

Upon enactment of an ordinance by the City Council for termination of the authority or upon adoption of a resolution by the authority for its own dissolution, the authority shall file a dissolution statement setting forth:

- A. The name and principal office of the authority;
- B. The debts, obligations and liabilities of the authority, including conditions of grants and donations, and the property and assets available to satisfy the same; the provisions to be made for satisfaction of outstanding liabilities and performance of executory contracts; and the estimated time for completion of its dissolution;
- C. Any pending litigation or contingent liabilities;
- D. The board resolution providing for such dissolution and the date(s) and proceedings leading toward its adoption, whenever the dissolution be voluntary; and
- E. A list of persons to be notified upon completion of dissolution.

The City Council shall review the statement filed and oversee the dissolution to protect the public interest, or if so authorized by law, authorize or initiate proceedings in the superior court for the appointment and supervision of a receiver for such purposes. Upon satisfactory completion of dissolution proceedings, the City Council shall indicate such dissolution by inscription of "Charter canceled" on the original Charter of the authority, on file with the city clerk and, when available, on the duplicate original of the authority, and the existence of the authority shall cease. The city clerk shall give notice thereof to the Secretary of State and other persons requested by the authority in its dissolution statement.

2.73.270 Dissolution-Disposition of assets.

Upon dissolution of the authority and the winding up of its affairs, title to all remaining property or assets of the authority shall vest in the city for use for public purposes.

2.73.280 Insurance.

The authority shall maintain in full force and effect public liability insurance in an amount sufficient to cover potential claims for bodily injury, death or disability and for property damage, which may arise from or be related to projects and activities of the authority, naming the city as an additional insured.

2.73.290 Unauthorized representation.

All persons who assume to act for the authority without actual authority to do so shall be liable for the debts and liabilities incurred or arising as a result thereof.

2.73.300 Ancillary authority.

The manager and city clerk are granted all such power and authority as reasonably necessary or convenient to enable them to administer this chapter efficiently and to perform the duties imposed in this chapter.

Section 2. Effective date.

This Ordinance shall become effective thirty (30) days after final passage.

Read first time:

May 12, 1997

PASSED BY THE FOLLOWING VOTE:

Ayes: Councilmembers

*Besserman, Tonkovich, Wilson, Jollota,
Moeller, and Mayor Pollard*

Nays: Councilmembers

None

Absent: Councilmembers

Horowitz

Read second time:

May 19, 1997

PASSED BY THE FOLLOWING VOTE:

Ayes: Councilmembers

Besserman, Tonkovich, Wilson, Jollota,
Mueller, and Mayor Pollard

Nays: Councilmembers

None

Absent: Councilmembers

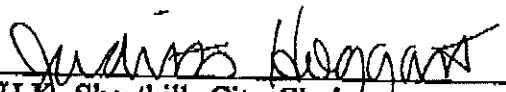
Horowitz

SIGNED this 19th day of May, 1997




Royce E. Pollard, Mayor

Attest:



H.K. Shorthill, City Clerk
By: Judith Hoggatt, Deputy

Approved as to form:



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EXHIBIT "A"

**CHARTER
OF THE
DOWNTOWN REDEVELOPMENT
AUTHORITY**

As originally adopted pursuant to
City of Vancouver Ordinance M-_____

Issued and Certified by
the City Clerk on

Vancouver, Washington

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**CHARTER
OF THE DOWNTOWN REDEVELOPMENT AUTHORITY**

**ARTICLE I
NAME AND SEAL**

Section 1.01 Name. The name of this authority shall be (hereinafter referred to as the "Downtown Redevelopment Authority" or "Authority").

Section 1.02 Seal. The Downtown Redevelopment Authority's seal shall be a circle with the name Authority" inscribed therein.

**ARTICLE II
AUTHORITY AND LIMIT ON LIABILITY**

Section 2.01 Authority. The Authority is a public authority organized pursuant to RCW 35.21.730-.757, as amended (the "Act") and Ordinance M-~~3302~~ of the City of Vancouver, Washington, (the "Ordinance").

Section 2.02 Limit on Liability. All liabilities incurred by the Authority shall be satisfied: (a) in the case of obligations or liabilities of the Authority which are not limited recourse in nature, exclusively from the assets, credit, and properties of the Authority, or (b) in the case of obligations or liabilities of the Authority which, by their terms, are limited resource obligations, from such assets, properties or revenues of the Authority as shall be specifically pledged thereto or otherwise identified as being the source of payment of such limited recourse obligations or liabilities, and no creditor or other person shall have any right of action against or recourse to the City of Vancouver, Washington (the "City"), its assets, credit, or services, on account of any debts, obligations, liabilities or acts or omissions of the Authority.

Section 2.03 Mandatory Disclaimers. The following disclaimer shall be posted in a prominent place where the public may readily see it in the Authority's principal and other offices. It shall also be printed or stamped on all contracts, bonds, and other documents that may entail any debt or liability by the Authority.

The Downtown Redevelopment Authority is a public authority organized pursuant to Ordinance M-~~3302~~, of the City of Vancouver and the laws of the State of Washington, RCW 35.21.730 through RCW 35.21.757. RCW 35.21.750 provides as follows: "[A]ll liabilities incurred by such public corporation, commission, or authority shall be satisfied exclusively from the assets and properties of such public corporation, commission or authority and no creditor or other person shall have any right of action against the city, town, or county creating such corporation, commission, or authority on account of any debts, obligations, or liabilities of such public corporation, commission, or authority."

Provided that, in the case of any obligations or liabilities of the Authority which, by their terms, are limited recourse in nature, in lieu of the foregoing disclaimer, the following disclaimer shall be printed or stamp on all contracts, bonds and other documents relating to or evidencing such limited recourse obligations or liabilities of the Authority:

The obligations of the Authority with respect to [describe the contract, bond or other limited recourse obligation] shall be and remain limited recourse obligations of the Authority payable solely and only from [describe the particular properties, assets or revenues of the Authority from which the limited recourse obligation is payable]. In no event shall such obligations be payable from or by recourse against any properties, assets or revenues of the Authority (other than those described in the preceding sentence), nor shall such obligations be payable from or by recourse against any properties, assets or revenues of the City of Vancouver, Washington, the State of Washington or any other political subdivision of the State of Washington. No person to whom such obligations are owed shall have any recourse or right of action against the Authority, the City of Vancouver, Washington, the State of Washington or any other political subdivision thereof on account of such obligations or any liabilities, of whatsoever nature, arising in connection therewith except to enforce for the payment thereof out of [describe the particular properties, assets or revenues of the Authority from which the limited recourse obligation is payable].

ARTICLE III DURATION

The duration of the Authority shall be perpetual except as provided in the Ordinance.

ARTICLE IV PURPOSE

The purpose of the Authority is to provide an independent legal entity under State law and City Ordinance to undertake, assist with and otherwise facilitate the redevelopment of property generally surrounding the Esther Short Park (the "Esther Short Redevelopment Area"), part of which constitutes the former site of the now demolished Lucky Lager Brewery and portions of which are currently an underutilized and blighted area in the downtown area of the City. Redevelopment of the Esther Short Redevelopment Area by the Authority serves essential public purposes by relieving blight; providing enhanced public access to and enjoyment of the Esther Short Park; undertaking development of an underutilized area in the heart of the City in a manner consistent with City planning; facilitating private investment and economic development which will build the City's tax base and create jobs; and providing for the development of park and other public amenities; convention and meeting facilities; recreational and entertainment facilities; a connection to the riverfront; and public parking facilities, all of which is in the public interest. The Authority shall acquire and manage real property; secure financing; undertake the development or redevelopment, construction and maintenance of structures and facilities, including public amenities; and enter into agreements with cultural, public, and other

not-for-profit entities or with private developers proposing to develop public facilities or retail; mixed-use, office, convention and entertainment, or residential projects in the Esther Short Redevelopment Area.

Such activities shall be consistent with redevelopment plans for the Esther Short Redevelopment Area adopted by the City. Undertaking the redevelopment of the Esther Short Redevelopment Area, specifically including, but not limited to, the acquisition of such properties, preparation of the properties for redevelopment and their disposition to other public, not-for-profit or for-profit entities for redevelopment consistent with the Authority's purpose, is an essential governmental function to be carried out on behalf of the City of Vancouver.

Although the Authority may be called upon to assist the City or other public or not-for-profit entities with the development, maintenance and operation of public facilities or institutions located in or near the Esther Short Redevelopment Area, the priority focus of the Authority shall be to undertake, assist with and otherwise facilitate the redevelopment of Esther Short Redevelopment Area for retail, mixed-use, office, convention and entertainment, or residential projects consistent with current City plans. Consistent with applicable law and utilizing all lawful means, the Authority shall work to facilitate and maximize private sector participation in such projects. As desirable and appropriate, the Authority shall serve as a vehicle to undertake or assist with the establishment, development and operation and maintenance of public facilities in or near the Esther Short Redevelopment Area.

For the purpose of securing the exemption from Federal income taxation for interest on obligations of the Authority, the Authority constitutes an authority and instrumentality of the City of Vancouver (within the meaning of those terms in regulations of the United States Treasury and rulings of the Internal Revenue Service prescribed pursuant to Section 103 and Section 145 of the Internal Revenue Code of 1986, as amended).

ARTICLE V POWERS

Section 5.01 Powers. The Authority shall have and may exercise all lawful powers conferred by state laws, the Ordinance, this Charter and its Bylaws. The Authority in all of its activities and transactions shall be subject to the powers, procedures, and limitations contained in the Ordinance.

Section 5.02 Indemnification. To the extent permitted by law, the Authority shall protect, defend, hold harmless and indemnify any person who becomes a director, officer, employee or agent of the Authority, and who is a party or threatened to be made a party to a proceeding by reason related to that person's conduct as a director, officer, employee or agent of the Authority, against judgments, fines, penalties, settlements and reasonable expenses (including attorneys' fees) incurred by him or her in connection with such proceeding, if such person acted in good faith and reasonably believed his or her conduct to be in the Authority's best interests and if, in the case of any criminal proceedings, he or she had no reasonable cause to believe his conduct was unlawful. The indemnification and protection provided herein shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or

by contract or by vote of the Board of Directors. The Authority may purchase and maintain appropriate insurance for any person to the extent provided by the applicable law.

ARTICLE VI BOARD

Section 6.01 Board Composition. Management of all Authority affairs shall reside in the Board. The Board shall be composed of seven (7) members appointed by the City Council to four (4) year terms. The existing PDA Board members shall recommend new Board members to the City Council who shall appoint the Board members. Members shall be civic or business leaders with experience relevant to the purpose of the Authority in such fields as finance, real estate development, law or construction management. The City Manager shall also be on the Board as an ex-officio member and may designate City staff support to the Authority as necessary.

Section 6.02 Board Concurrence and Quorum Defined. "Board concurrence," as used in this Article, may be obtained at any regular or special Board meeting by an affirmative vote of a majority of the Board members voting on the issue, provided that such majority equals not less than three (3) votes.

A quorum to commence a Board meeting shall be no fewer than four (4) members. The bylaws of the Authority may prescribe Board quorum restrictions that equal or exceed the quorum restrictions imposed in this Section 6.02. Board members present at a duly convened meeting may continue to transact business notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 6.03 Officers and Division of Duties. The Authority shall have three or more officers. The same person shall not occupy both the office of President and any office responsible for the custody of funds and maintenance of accounts and finances. The initial officers of the Authority shall be the President, Secretary-Treasurer and Executive Director. Additional officers may be provided for in the Bylaws of the Authority. The President shall be the agent of the Authority for service of process; the Bylaws may designate additional corporate officials as agents to receive or initiate process. The Executive Director shall be the chief administrative staff person to the Board of Directors. The Authority may contract with the City of Vancouver Economic Development Director to serve as its Executive Director. Subject to supervision by the Board of Directors, the Executive Director shall have primary responsibility for all matters involving day-to-day operations of the Authority and shall make recommendations to the Board of Directors on practices, policies and programs of the Authority. He or she shall have such powers and perform such duties as may be prescribed from time to time by the Board and he or she shall be entitled to notices of all meetings of the Board of Directors but shall not be entitled to be present during any discussions relating to his or her employment or performances. The Board shall oversee the activities of the corporate officers, establish and/or implement policy, participate in corporate activity in matters prescribed by city ordinance, and shall have stewardship for management and determination of all corporate affairs.

Section 6.04 Executive Committee. The Bylaws may provide for an Executive Committee, which shall be appointed and/or removed by the Board, and shall have and exercise such authority of the Board in the management between meetings of the Board, as may be specified in the Bylaws.

Section 6.05 Committees. The appointment of other committees shall be provided for in the Bylaws.

Section 6.06 Removal of Board Members. In addition to trusteeship and termination or dissolution, respectively, if it is determined for any reason that any or all of the Board members should be removed, with or without cause, and after selection of appropriate replacements by the City Council, the City Council may by resolution remove any or all Board members. The term of any Board member removed pursuant to this section shall expire when the member receives a copy of the resolution removing him or her and a letter signed by the Mayor advising him or her that he or she has been removed pursuant to this section.

A vacancy or vacancies on the Authority Board of Directors shall be deemed to exist in case of the death, disability, resignation, removal, or forfeiture of membership. Vacancies on the Board shall be filled by appointment in the same manner in which members of the Board are regularly appointed. Any person selected to fill a vacancy on the Board shall serve the balance of the term of the person being replaced.

ARTICLE VII MEETINGS

Section 7.01 Board Meetings.

1. The Board shall meet as necessary but not less than two (2) times a year.
2. Special meetings of the Board may be called as provided in the Bylaws.

Section 7.02 Open Public Meetings. Notice of meetings shall be given in a manner consistent with the Open Public Meetings Act, Chapter 42.30 RCW. In addition, the Authority shall routinely provide reasonable notice of meetings to any individual specifically requesting it in writing. At such meeting, any citizen shall have a reasonable opportunity to address the Board either orally or by written petition. Voting by telephone or by proxy is not permitted.

Section 7.03 Parliamentary Authority. The rules of *Robert's Rules of Order* (revised) shall govern the Authority in all cases to which they are applicable, where they are not inconsistent with the Charter or with the special rules of order of the Authority set forth in the Bylaws.

Section 7.04 Minutes. Copies of the minutes of all regular or special meetings of the Board shall be available to any person or organization that requests them as required by state law; minutes with respect to closed executive sessions need not be made available. The minutes of all Board meetings shall include a record of individual votes on all matters requiring Board concurrence.

ARTICLE VIII BYLAWS

The initial Bylaws may be amended to provide additional or different rules governing the Authority and its activities as are not inconsistent with this Charter. The Board may provide in the Bylaws for all matters related to the governance of the Authority, including but not limited to matters referred to elsewhere in the Charter for inclusion therein.

ARTICLE IX AMENDMENT TO CHARTER AND BYLAWS

Section 9.01 Proposals to Amend Charter and Bylaws.

1. Proposals to amend the Charter or Bylaws shall be presented in a format which strikes over material to be deleted and underlines new material.
2. Any Board member may introduce a proposed amendment to the Charter or to the Bylaws (which may consist of new Bylaws) at any regular meeting or at any special meeting of which ten (10) days' advance notice has been given to members of the Board.

Section 9.02 Board Consideration of Proposed Amendments. If notice of a proposed amendment to the Charter or to the Bylaws, and information, including the text of the proposed amendment and a statement of its purpose and effect, is provided to members of the Board fifteen (15) days prior to any regular Board meeting or any special meeting of which thirty (30) days' advance notice has been given, then the Board may vote on the proposed amendment at the same meeting as the one at which the amendment is introduced. If such notice and information is not so provided, the Board may not vote on the proposed amendment until the next regular Board meeting or special meeting of which thirty (30) days' advance notice has been given and at least fifteen (15) days prior to which meeting such notice and information is provided to Board members. Germane amendments to the proposed amendment within the scope of the original amendment will be permitted at the meeting at which the vote is taken.

Section 9.03 Vote Required for Amendments to Charter or Bylaws. Resolutions of the Board approving proposed amendments to the Charter or Bylaws require an affirmative vote of a majority of the Board members voting on the issue, provided that such majority equals not less than 4 votes.

Section 9.04 City Council Approval of Proposed Charter Amendments. Proposed Charter amendments adopted by the Board shall be submitted to the City Council. The Authority's Charter may be amended only by ordinance as provided in the Ordinance.

ARTICLE X
COMMENCEMENT

The Authority shall commence its existence effective upon the issuance of its Charter as sealed and attested by the City Clerk and the holding of the initial board meeting.

ARTICLE XI
DISSOLUTION

Dissolution of the Authority shall be in the form and manner required by state law, City ordinance, and the Bylaws. Upon dissolution of the Authority and the winding up of its affairs, title to all remaining property or assets of the Authority shall vest in the City of Vancouver for use for public purposes.

ARTICLE XII
APPROVAL OF CHARTER

ORIGINAL CHARTER APPROVED by Ordinance M-_____ adopted by the City Council of the City of Vancouver on _____.

CERTIFICATE

I, the undersigned, City Clerk of the City of Vancouver, Washington (the "City") DO HEREBY CERTIFY that the attached CHARTER OF THE DOWNTOWN REDEVELOPMENT AUTHORITY is a true and correct original of such charter as authorized by Ordinance M-_____ of the City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City this day of _____, 199_.

City Clerk of the City of Vancouver,
Washington

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EXHIBIT B
BYLAWS
OF
THE DOWNTOWN REDEVELOPMENT AUTHORITY

ARTICLE I

Board

Section 1.01. Quorum. At least four (4) members of the Board must be present at any regular or special meeting to comprise a quorum. A lesser number in attendance at such a meeting may adjourn the meeting and reconvene it within forty-eight (48) hours of the adjourned meeting without further notice.

ARTICLE II

Officers and Committees

Section 2.01. Officers Designated. The officers of the Authority shall be a President, Secretary-Treasurer and Executive Director. Such other offices as may be deemed necessary may be created by resolution of the Board. No person may simultaneously hold more than one office. In addition to the powers and duties specified below, the officers shall have such powers and perform such duties as the Board may prescribe.

Section 2.02. Election, Qualifications and Term of Office. The President and Secretary-Treasurer shall be elected by the Board at the first regular meeting of each year, for a one-year term, and each Elected Officer shall hold office during said one-year term and until his or her successor is elected. The first Elected Officers of the Board shall be elected by the Board at its organizational meeting or as soon as practicable following the Board's creation of such Elected Office.

Section 2.03. Powers and Duties.

a. President. The President shall be the chief executive officer of the Public Authority and shall have general supervision over the business of the Public Authority, subject, however, to the control of the Board of Directors. The President shall preside at all meetings of the Board of Directors. The President may sign and execute, in the name of the Public Authority, deeds, mortgages, leases, bonds, contracts and other instruments duly authorized by the Board of Directors, and generally shall perform all duties incident to the office of President and such other duties as may from time to time be assigned to such office by the Board of Directors.

b. Secretary-Treasurer. The Secretary-Treasurer shall:

1. Certify and keep at the office of the Public Authority, or at such other place as the Board of Directors may order, the original or a copy of the Bylaws, as amended or otherwise altered;
2. Keep at the office of the Public Authority, or at such other place as the Board of Directors may order, a book of minutes of all meetings of the directors and of the resolutions of the Board, recording therein the time and place of holding such meetings, whether regular or special, and, if special, how authorized, the notice thereof given, and the proceedings there at;
3. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
4. Be custodian of the records and seal of the Public Authority;
5. Exhibit at all reasonable times to any director, upon application, the Bylaws and minutes of the proceedings of the directors of the Public Authority;
6. Receive and have charge of all funds of the Public Authority and shall disburse such funds only as directed by the Board of Directors;
7. Perform all duties incident to the office of Chief Financial Officer; and
8. In general perform such other duties as may from time to time be assigned to such office by the Board of Directors or the President.

Section 2.04. Removal. Upon reasonable prior notice to all Board members of the alleged reasons for dismissal, the Board by an affirmative vote of the majority of the whole Board may remove any Elected Officer from his or her office whenever in its judgment the best interests of the Authority will be served thereby.

Section 2.05. Vacancies. The Board shall fill any Elected Office which becomes vacant with a successor who shall hold office for the unexpired term and until his or her successor shall have been duly elected and qualified.

Section 2.06. Establishment of Committees. The Board, by resolution adopted by a majority of the full Board, may designate from among its members one or more committees, each consisting of at least three or more members, to represent the Board and, on matters other than those described in Section 2.73.100 of the Ordinance, act for and on behalf of the Board. The designation of any such committee and the delegation thereto of authority shall not operate to relieve any member of the Board of any responsibility imposed by law.

Section 2.07. Executive Committee. The Executive Committee of the Authority, if established, shall consist of the President, the Secretary-Treasurer of the Board and one member-at-large elected by the Board. The provisions for election, qualifications, term of office and removal of the member-at-large of the Executive Committee shall be identical to those of Elected Officers of the Board as provided herein in Section 2.02, 2.04, and 2.05 of this Article II.

Except as provided in Section 2.73.100 of the Ordinance, the Executive Committee shall have and exercise such powers of the Board of the Authority as the Board may from time to time provide by resolution.

Section 2.08. The Board may from time to time establish advisory committees to report on possible projects or activities and shall fill such committees by appointment of suitable persons.

Section 2.09. Executive Director. The Executive Director shall be the chief administrative officer of the Authority responsible for the day-to-day operations of the Authority and for carrying out the policies and directives of the Board. The Executive Director shall make recommendations to the Board on practices, policies and programs of the Authority. He or she shall have such powers and perform such duties as may be prescribed from time to time by the Board. The Executive Director is an employee at-will, and as such, may be removed, with or without cause, by the Board.

ARTICLE III

Meetings

Section 3.01 Regular Board Meetings. Regular meetings of the Board shall be held at such place and time or shall be fixed by resolution of the Board.

Section 3.02. Notice of Special Board Meetings. Notice of all special meetings of the Board shall be given by the Secretary-Treasurer or by the person or persons calling the special meeting by delivering personally or by mail written notice at least seven days prior to the time of the meeting to each Board member and to each local newspaper of general circulation and to each radio or television station that has requested notice as provided in the Open Public Meetings Act, Chapter 42.30 RCW, as now or hereafter amended. In addition, the Authority shall provide notice of special meetings to any individual specifically requesting it in writing. If the President deems that an emergency exists, the President may shorten the notice of a special meeting to not less than twenty-four hours.

The time and place of the special meeting and the business to be transacted must be specified in the notice. Final disposition shall not be taken on any other matter at such meetings.

Section 3.03. Waiver of Notice. Notice as provided in Section 3.04 hereof may be dispensed with as to any member of the Board who at or prior to the time the meeting convenes files with the Board of the Authority a written waiver of notice or who is actually present at the meeting at the time it convenes. Such notice may also be dispensed with as to special meetings called to deal with an emergency involving injury or damage to persons or property of the likelihood of such injury or damage, where time requirements of such notice would make notice impractical and increase the likelihood of such injury or damage. Notice, as provided in Article IX of the Charter concerning proposed amendments to the Charter or Bylaws and votes on such amendments, may not be waived.

Section 3.04. Notice to the City-Council of the City of Vancouver. Notice of all meetings and minutes of such meetings Of the Board shall be given to the Clerk of the City Council of the City of Vancouver.

ARTICLE IV

Administrative Provisions

Section 4.01. Books and Records. The Authority shall keep current and complete books and records of account and shall keep minutes of the proceedings of its Board and its committees having any of the Authority of the Board.

Section 4.02. Indemnification of Board Members. The Authority elects to defend and indemnify its present and former officials and their successors, spouses and marital communities to the full extent authorized by law. In addition, the right of indemnification shall inure to each Board member or officer and his or her spouses and marital communities upon his or her appointment to the Board and in the event of his or her death shall extend to his or her heirs, legal representatives and estate. Each person who shall act as Board member or officer or the Authority shall be deemed to do so in reliance upon such indemnification and such rights shall not be exclusive of any other right which he or she may have.

Section 4.03. Principal Office. The initial principal office of the Authority shall be the Economic Development Division of the City Manager's Office, Third Floor, City Hall, 210 East 13th Street, Vancouver, Washington 98668-1995. The Authority may establish by resolution a different location as its principal office.

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