

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, CREATING THE REDMOND PUBLIC CORPORATION; APPROVING THE CHARTER AND BYLAWS; AND APPOINTING THE DIRECTORS OF SAID PUBLIC CORPORATION.

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WHEREAS, the City Council of the City of Redmond has determined that a public corporation should be created pursuant to the provisions of Chapter 300, Laws of 1981 Chapter 39.84 RCW to promote local economic development, and

WHEREAS, the City Council has determined that said public corporation is necessary to promote higher employment, encourage the development of new jobs, maintain and supplement the capital investments in industry that currently exist in the city, encourage future employment by ensuring future capital investment, attract environmentally sound industry to the city, protect and enhance the quality of natural resources and the environment, and promote the production and conservation of energy, and

WHEREAS, a proposed form of charter for said public corporation has been presented to the City Council for its approval in the form attached hereto as Exhibit A, and

WHEREAS, a proposed form of bylaws for said public corporation has been presented to the City Council for its approval in the form attached hereto as Exhibit B, now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Public Corporation Created. A public corporation is hereby created to carry out the purposes of Chapter 300, Laws of 1981, Chapter 39.84 RCW. The public corporation shall be subject to the provisions of the herein referenced statutes.

Section 2. Name of Public Corporation. The name of the public corporation shall be the REDMOND PUBLIC

IN EXHIBIT B attached hereto, concerning such provisions as are authorized by and not in conflict with state law, is hereby approved. The Corporation shall conduct its affairs in accordance with the Charter and the provisions of state law.

Section 4. Bylaws Adopted. The Bylaws, set forth in Exhibit B attached hereto, are hereby approved.

Section 5. Board of Directors Created. A board of directors is hereby established to govern the affairs of the Corporation. All corporate powers of the Corporation shall be exercised by or under the authority of, and the business, property and affairs of the Corporation shall be managed under the direction of, the Board of Directors, except as may otherwise be provided in the Charter, the Bylaws or state law. The number of directors of the Board of Directors shall be three until such number shall be changed by resolution of the City Council. The names and address of the persons who are appointed to act as the first directors of the Corporation until appointment of their successors by the City Council are as follows:

<u>Name</u>	<u>Address</u>
Roger I. Trepanier	15670 N.E. 85th St., Redmond, WA 98052
John P. Vache'	15670 N.E. 85th St., Redmond, WA 98052
Arnold J. Tomac	15670 N.E. 85th St., Redmond, WA 98052

No person shall be eligible to serve as a director except a person who has been initially appointed as a director by resolution of the City Council. Each director so appointed, including the initial directors, shall be members of the City Council and shall serve for a term of office not to exceed six years or so long as they serve on the City Council, whichever term is the lesser.

Section 6. Majority to Constitute a Quorum. At all

held, at which a quorum is present and acting, shall be regarded as the act of the Board of Directors.

Section 7. This ordinance shall be in full force and effect five (5) days after passage and publication by posting as provided by law.

CITY OF REDMOND

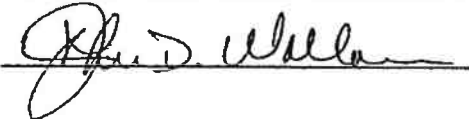
  
MAYOR, CHRISTINE T. HIMES

ATTEST/AUTHENTICATED:

  
CITY CLERK, PAUL F. KUSAKABE

FILED WITH THE CITY CLERK:	June 1, 1982
PASSED BY THE CITY COUNCIL:	June 1, 1982
SIGNED BY THE MAYOR:	June 1, 1982
POSTED:	June 3, 1982
EFFECTIVE DATE:	June 8, 1982

APPROVED AS TO FORM:  
OFFICE OF THE CITY ATTORNEY:

BY 

CHARTER  
OF  
REDMOND PUBLIC CORPORATION

ARTICLE I

Name and Definitions

Section 1.01 Name. The name of this corporation is "Redmond Public Corporation" (hereinafter referred to as the "Corporation").

Section 1.02 Definitions. As used in this Charter, the following terms have the following meanings unless the context clearly requires otherwise:

(a) "Act" means Chapter 300, Laws of 1981 (Chapter 39.84 RCW), as now in existence or hereafter amended.

(b) "Board of Directors" means the board of directors of the Corporation.

(c) "City" means the City of Redmond.

(d) "Construction" or "construct" means construction and acquisition, whether by devise, purchase, gift, lease or otherwise.

(e) "Facilities" means land, rights in land, buildings, structures, docks, wharves, machinery, transmission equipment, landscaping, utilities, approaches, roadway and parking, handling and storage areas, and similar ancillary facilities.

(f) "Financing Document" means a lease, sublease, installment sale agreement, conditional sale agreement, loan agreement, mortgage, deed of trust, guaranty agreement or other agreement for the purpose of providing funds to pay or secure debt service on Revenue Bonds.

(g) "Improvement" means reconstruction, remodeling, rehabilitation, extension and enlargement; and "to improve" means to reconstruct, to remodel, to rehabilitate, to extend and to enlarge.

(h) "Industrial Development Facilities" means manufacturing, processing, production, assembly, warehousing, transportation, pollution control, solid waste disposal and energy facilities.

(i) "Municipality" means a city, town, county or port district of the State.

(j) "Ordinance" means any appropriate method of taking official action or adopting a legislative decision by the City, whether known as a resolution, ordinance or otherwise.

(k) "Project Costs" means costs of (1) acquisition, construction and improvement of any Facilities included in an Industrial Development Facility; (2) architectural, engineering, consulting, accounting and legal costs related directly to the development, financing and construction of an Industrial Development Facility, including costs of studies assessing the feasibility of an Industrial Development Facility; (3) finance costs, including discounts, if any, the costs of issuing Revenue Bonds, and costs incurred in carrying out any trust agreement; (4) interest during construction and during the six months after estimated completion of construction, and capitalized debt service or repair and replacement or other appropriate reserves; (5) the refunding of any outstanding obligations incurred for any of the costs outline above; and (6) other costs incidental to any of the costs outlined above.

(l) "Revenue Bond" means a nonrecourse revenue bond, nonrecourse revenue note or other nonrecourse revenue obligation issued for the purpose of financing an Industrial Development Facility on an interim or permanent basis.

(m) "State" means the State of Washington.

(n) "User" means one or more persons acting as lessee, purchaser, mortgagor or borrower under a Financing Document and may include a party who transfers the right of use and occupancy to another party by lease, sublease or otherwise.

## ARTICLE II

### Duration of Corporation

Section 2.01 Duration. The duration of the Corporation is perpetual.

## ARTICLE III

### Purposes and Powers of Corporation

Section 3.01 Purposes. The Corporation is a public corporation organized pursuant to the provisions of the Act for the following purposes: to promote higher employment; to encourage the development of new jobs; to maintain and supplement the capital investments in industry that currently exist in the State; to encourage future employment by insuring future capital investment; to attract environmentally sound industry to the State; to protect and enhance the quality of natural resources and the environment; and to promote the production and conservation of energy through the financing of Industrial Development Facilities by tax-exempt Revenue Bonds.

Section 3.02 Powers. The Corporation has the following powers with respect to Industrial Development Facili-

ties, together with all powers incidental thereto or necessary for the performance thereof:

(a) To construct and maintain one or more Industrial Development Facilities;

(b) To lease to a lessee all or any part of any Industrial Development Facility for such rentals and upon such terms and conditions, including options to purchase, as the Board of Directors considers advisable and not in conflict with the Act;

(d) To make secured loans for the purpose of providing temporary or permanent financing or refinancing of all or part of the Project Costs of any Industrial Development Facility, including the refunding of any outstanding obligations, mortgages or advances issued, made or given by any person for the Project Costs; and to charge and collect interest on the loans for the loan payments upon such terms and conditions as the Board of Directors considers advisable which are not in conflict with the Act;

(e) To issue Revenue Bonds for the purpose of financing all or part of the Project Costs of any Industrial Development Facility and to secure the payment of the Revenue Bonds as provided in the Act;

(f) As security for the payment of the principal of and interest on any Revenue Bonds issued and any agreements made in connection therewith, to mortgage, pledge or otherwise encumber any or all of the Corporation's Industrial Development Facilities or any part or parts thereof, whether then owned or thereafter acquired, and to assign any mortgage and repledge any security conveyed to the Corporation, to secure any

loan made by the Corporation and to pledge the revenues and receipts therefrom;

(g) To sue and be sued, complain and defend in its corporate name;

(h) To make contracts and to execute all instruments necessary or convenient for the carrying out of its business;

(i) To have a corporate seal and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced;

(j) Subject to the limitations set forth in Section 6 hereof and in the Act, to borrow money, accept grants from, or contract with, any local, state or federal governmental agency, or with any financial, public or private corporation;

(k) To make and alter bylaws (the "Bylaws") not inconsistent with this Charter for the administration and regulation of the affairs of the Corporation;

(l) To collect fees or charges from Users or prospective Users of Industrial Development Facilities to recover actual or anticipated administrative costs;

(m) To execute Financing Documents incidental to the powers enumerated herein; and

(n) To take any other action now or hereafter permitted by the Act.

The Corporation may not operate any Industrial Development Facility as a business other than as lessor, seller or lender. The purchase and holding of mortgages, deeds of trust or other security interests and the contracting for any servicing thereof is not considered the operation of an Industrial Development Facility.



The Corporation may not exercise any of its powers or issue any Revenue Bonds with respect to any Industrial Development Facility unless the Industrial Development Facility is located wholly within the boundaries of the City or unless the Industrial Development Facility comprises energy facilities or solid waste disposal facilities which provide energy for or dispose of solid waste from the City or the residents thereof.

#### ARTICLE IV

##### Limitations on Corporate Powers

Section 4.01 Limitations on Corporate Powers. The powers of the Corporation are limited as follows:

(a) No municipality may give or lend any money or property in aid of the Corporation;

(b) The City shall annually review any financial statements of the Corporation and at all times shall have access to the books and records of the Corporation;

(c) The Corporation may not issue Revenue Bonds pursuant to the Act except upon the approval of both the Corporation and the City;

(d) No Revenue Bonds may be issued unless the Board of Directors makes a finding that in its opinion the interest paid on the Bonds will be exempt from income taxation by the federal government;

(e) Revenue Bonds issued by the Corporation shall not be considered to constitute a debt of the State, or the City, or of any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State or to pledge any or all of the faith and credit of any of such entities;

(f) The Revenue Bonds shall be payable solely from both the revenues derived as a result of the Industrial Development Facilities funded by the Revenue Bonds, including, without limitation, amounts received under the terms of any Financing Document or by reason of any additional security furnished by the User of the Industrial Development Facility in connection with the financing thereof, and money and other property received from private sources;

(g) Each Revenue Bond shall contain on its face statements to the effect that: (1) neither the State, the City, nor any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State is obligated to pay the principal or interest thereon; (2) no tax funds or governmental revenue may be used to pay the principal or interest thereon; and (2) neither any or all of the faith and credit nor the taxing power of the State, the City, or any other municipal corporation, quasi-municipal corporation, subdivision or agency thereof is pledged to the payment of the principal of or the interest on the Revenue Bond;

(h) The Corporation may incur only those financial obligations which will be paid from revenues received pursuant to Financing Documents, from fees or charges paid by Users or prospective Users of the Industrial Development Facilities funded by the Revenue Bonds, or from the proceeds of Revenue Bonds;

(i) The Corporation constitutes an authority and an instrumentality (within the meaning of those terms in the regulations of the United States Treasury and

the rulings of the Internal Revenue Service prescribed pursuant to Section 103 of the Internal Revenue Code of 1954, as amended) and may act on behalf of the City of Redmond for the specific public purposes authorized by the Act;

(j) The Corporation is not a "municipal corporation" within the meaning of the constitution and laws of the State, or a "political subdivision" within the meaning of the constitution and the laws of the State, including, without limitation, Article VIII, Section 7, of the State constitution; and

(k) No Municipality shall delegate to the Corporation any of that Municipality's attributes of sovereignty, including, without limitation, the power to tax, the power of eminent domain and the police power.

#### ARTICLE V

##### Organization, Directors and Agent for Service of Process

Section 5.01 Organization. The Corporation is organized as a public corporation, subject to the provisions of the Act. No part of the net earnings, funds or assets of the Corporation, beyond those necessary for retirement of indebtedness incurred by it, shall inure to the benefit of any director, officer or individual, or any other person, firm or corporation, excepting only the City in the event of dissolution pursuant to Article VII hereof.

Section 5.02 Board of Directors. The affairs of the Corporation shall be governed by a Board of Directors. Unless otherwise provided in this Charter, the Bylaws or the Act, all corporate powers of the Corporation shall be exercised by or under the authority of, and the business, property and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

Section 5.03 Majority to Constitute a Quorum. At all meetings of the Board of Directors, a majority of the directors in office at the time shall be sufficient to constitute a quorum. Every act or decision done or made by a majority of the directors present at a meeting of the Corporation duly held, at which a quorum is present and acting, shall be regarded as the act of the Board of Directors.

Section 5.04 Number of Directors. The number of directors of the Corporation shall be three (3), until such number shall be changed by amendment to this Charter. The names and addresses of the persons who are appointed to act as the first directors of the Corporation, until the appointment of their successors by the City Council, are as follows:

<u>Name</u>	<u>Address</u>
Roger I. Trepanier	15670 N.E. 85th St., Redmond, WA 98052
John P. Vache'	15670 N.E. 85th St., Redmond, WA 98052
Arnold J. Tomac	15670 N.E. 85th St., Redmond, WA 98052

No person shall be eligible to serve as a director except a person who has been initially appointed as a director by the City Council. Each director so appointed, including the initial directors, shall be members of the City Council and shall serve for a term of office not to exceed six years or so long as they serve on the City Council, whichever term is the lesser.

Section 5.03 Agent for Service of Process. The Corporation's agent for service of process is:

John Wallace  
2300 Westin Building  
Seattle, WA 98121

## ARTICLE VI

### Alteration of Corporation; Amendment of Charter

Section 6.01 Alteration. The City may, at its discretion and at any time, alter or change the structure, organizational programs or activities of the Corporation, and it may terminate the Corporation if contracts entered into by the Corporation are not impaired.

Section 6.02 Amendment of Charter. This Charter may be amended only by the City.

## ARTICLE VII

### Dissolution of Corporation

Section 7.01 Dissolution. The Corporation may be dissolved by the City if the Corporation:

(a) Has no property to administer, other than funds or property, if any, to be paid or transferred to the City; and

(b) All its outstanding obligations have been satisfied.

Dissolution of the Corporation shall be accomplished by the adoption of an Ordinance providing for such dissolution. Upon dissolution of the Corporation, title to all property owned by the Corporation shall vest in the City.

BYLAWS  
OF  
REDMOND PUBLIC CORPORATION

ARTICLE I

Principal Office; Definitions; Organization and Purpose

Section 1.01 Principal Office. The principal office of the Corporation shall be in the County of King, State of Washington.

Section 1.02 Definitions. As used in these Bylaws, the following Terms have the following meanings unless the context clearly requires otherwise:

(a) "Act" means Chapter 300, Laws of 1981 (Chapter 39.84 RCW), as now in existence or hereafter amended.

(b) "Board of Directors" means the board of directors of the Corporation.

(c) "City" means the City of Redmond.

(d) "Construction" or "construct" means construction and acquisition, whether by devise, purchase, gift, lease or otherwise.

(e) "Facilities" means land, rights in land, buildings, structures, docks, wharves, machinery, transmission equipment, landscaping, utilities, approaches, roadway and parking, handling and storage areas, and similar ancillary facilities.

(f) "Financing Document" means a lease, sublease, installment sale agreement, conditional sale agreement, loan agreement, mortgage, deed of trust, guaranty agreement or other agreement for the purpose of providing funds to pay or secure debt service on Revenue Bonds.

(g) "Improvement" means reconstruction, remodeling, rehabilitation, extension and enlargement; and "to improve" means to reconstruct, to remodel, to rehabilitate, to extend and to enlarge.

(h) "Industrial Development Facilities" means manufacturing, processing, production, assembly, warehousing, transportation, pollution control, solid waste disposal and energy facilities.

(i) "Municipality" means a city, town, county or port district of the State.

(j) "Ordinance" means any appropriate method of taking official action or adopting a legislative decision by the City, whether known as a resolution, ordinance or otherwise.

(k) "Project Costs" means costs of (1) acquisition, construction and improvement of any Facilities included in an Industrial Development Facility; (2) architectural, engineering, consulting, accounting and legal costs related directly to the development, financing and construction of an Industrial Development Facility, including costs of studies assessing the feasibility of an Industrial Development Facility; (3) finance costs, including discounts, if any, the costs of issuing Revenue Bonds, and costs incurred in carrying out any trust agreement; (4) interest during construction and during the six months after estimated completion of construction, and capitalized debt service or repair and replacement or other appropriate reserves; (5) the refunding of any outstanding obligations incurred for any of the costs outline above; and (6) other costs incidental to any of the costs outlined above.

(l) "Revenue Bond" means a nonrecourse revenue bond, nonrecourse revenue note or other nonrecourse revenue obligation issued for the purpose of financing an Industrial Development Facility on an interim or permanent basis.

(m) "State" means the State of Washington.

(n) "User" means one or more persons acting as lessee, purchaser, mortgagor or borrower under a Financing Document and may include a party who transfers the right of use and occupancy to another party by lease, sublease or otherwise.

#### Section 1.03 Organization, Purpose and Use of Proceeds.

The Corporation is a public corporation organized pursuant to the provisions of the Act to facilitate economic development and employment opportunities in the State through the financing of the Project Costs of Industrial Development Facilities. The activities of the Corporation shall be limited to the activities described in its charter (the "Charter"). No part of the net earnings, funds or assets of the Corporation, beyond those necessary for retirement of indebtedness incurred by it, shall inure to the benefit of any director, officer or individual, or any other person, firm or corporation, excepting only the City.

Section 1.04 Seal. The Corporation chooses neither to have nor to utilize a seal.

### ARTICLE II

#### Board of Directors

Section 2.01 Powers of Corporation. Unless otherwise provided in the Charter, these Bylaws or the Act, all powers of the Corporation shall be exercised by or under the authority of, and the business, property and affairs of the Corpo-



ration shall be managed under the direction of, the Board of Directors.

Section 2.02 Number of Directors, Term of Office. The Board of Directors shall consist of three (3) persons. The number of directors may be changed by amendment of the Charter. Each of the three (3) directors named in the original Charter shall hold office until his or her death, resignation or removal, whichever occurs earlier. No person shall be eligible to serve as a director except a person who has been initially appointed as a director by the City Council. Each director so appointed, including the initial directors, shall be members of the City Council and shall serve for a term of six years or so long as they serve on the City Council, whichever term is lesser.

Section 2.03 Organizational Meeting. The first Board of Directors may at any time hold an organizational meeting at which the directors shall organize by electing from their number a Chairman and a Treasurer. In addition, the Board of Directors shall elect a Secretary and may elect such subordinate officers as they may determine, none of whom need be a director of the Corporation. Each officer shall hold office until the election and qualification of his or her successor or until his or her death, resignation or removal.

Section 2.04 Place of Directors' Meetings. Meetings of the Board of Directors shall be held at such place in the County of King, or elsewhere, as may be designated in the notice of meeting or by resolution of the Board of Directors.

Section 2.05 Regular Meetings. The Board of Directors by resolution may provide for the holding of regular meetings and may fix the time and place of holding such meetings. Notice of regular meetings need not be given.

Section 2.06 Special Meetings, Notice, Waiver. A

special meeting of the Board of Directors shall be held whenever called by the Chairman or by a majority of the Board of Directors. Each such meeting shall be held upon notice by delivering personally or by mail, at least twenty-four (24) hours before the time of such meeting, written notice to each member of the Board of Directors and to each local newspaper of general circulation and to each local radio or television station which has on file with the Board of Directors a written request to be notified of such special meeting or of all special meetings. The call and notice shall specify the time and place of the special meeting and the business to be transacted. Final disposition shall not be taken on any other matter at such meetings by the Board of Directors. Such written notice may be dispensed with as to any director who at or prior to the time the meeting convenes files with the Secretary a written waiver of notice. Such waiver may be given by telegram. Such written notice may also be dispensed with as to any director who was actually present at the meeting at the time it convenes.

Section 2.07 Adjournments. The Board of Directors may adjourn any regular, adjourned regular, special or adjourned special meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. If all directors are absent from any regular or adjourned regular meeting, the Secretary may declare the meeting adjourned to a stated time and place. He shall cause a written notice of the adjournment to be given in the same manner as provided in Section 2.06 for announcement of special meetings, unless such notice is waived as provided for special meetings. Whenever any meeting is adjourned, a

copy of the order or notice of adjournment shall be conspicuously posted immediately after the time of the adjournment on or near the door of the place where the regular, adjourned regular, special or adjourned special meeting was held.

Section 2.08 Quorum and Manner of Action. At all meetings of the Board of Directors, a majority of directors in office at the time shall be sufficient to constitute a quorum. Unless a greater number is expressly required by statute or by these Bylaws, every act or decision done or made by the majority of the directors present at a meeting duly held, at which a quorum is present and acting, shall be regarded as the act of the Board of Directors.

Section 2.09 Conduct of Meetings. The Chairman or, in the absence of the Chairman, the Treasurer, shall preside.

Section 2.10 Resignations and Vacancies. Any director of the Corporation may resign at any time by giving written notice to the Chairman, the Secretary or the Board of Directors. Such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in the event of the death, resignation or removal of any director. Any vacancy in the Board of Directors shall be filled by an appointment made by Ordinance. Each director so selected shall hold office until his or her death, resignation or removal.

Section 2.11 Compensation of Directors. No director shall be entitled to receive any compensation for serving as a director or an officer of the Corporation.

Section 2.12 Removal of Directors. Any director may be removed for cause or at will by the City Council.

Section 2.13 Notice to Redmond City Council. Notice of all meetings by the Board of Directors of the Corporation shall be given by the Secretary to the members of the Redmond City Council. Representatives of the Redmond City Council may attend and may make comments at all such meetings.

Section 2.14 Indemnification. To the extent permitted by law, the Corporation shall indemnify any person who is or was a director, officer, employee or other agent of the Corporation, and who is or was a party or threatened to be made a party to a proceeding by reason of the fact that such person is or was an agent of the Corporation, against judgments, fines, penalties, settlements and reasonable expenses (including attorneys' fees) actually incurred by him in connection with such proceeding, if such person acted in good faith and reasonably believed his conduct to be in the Corporation's best interests and if, in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. The indemnification 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 Corporation may purchase and maintain indemnification insurance for any person to the extent provided by the applicable law.

Section 2.15 Incurring of Indebtedness. The Board of Directors, on behalf of the Corporation, may incur such indebtedness for the proper purposes of the Corporation as the Board may deem necessary or appropriate, may issue Revenue Bonds of the Corporation, may secure the same by mortgage,

pledge or other encumbrance of the whole or any part of the assets of the Corporation, and may establish funds and make other provisions for the payment of such indebtedness and interest thereon, all in accordance with the provisions of the Charter and the Act.

Section 2.16 Fees. The Corporation shall adopt by resolution a fee schedule and shall amend such schedule from time to time for the purpose of charging and equitably apportioning among participating Users the administrative costs and expenses incurred in the exercise of the powers and duties of the Corporation in accordance with the Act.

### ARTICLE III

#### Officers

Section 3.01 Number and Qualification. The officers of the Corporation shall be a Chairman, a Treasurer and a Secretary and such subordinate officers, including one or more assistant secretaries, as the Board of Directors may elect. Only directors shall be qualified to hold the office of Chairman and Treasurer, but the Board of Directors may elect any person, whether or not a director of the Corporation, to hold the office of Secretary or any subordinate office. Any two or more offices may be held by the same person, except the offices of Chairman and Secretary.

Section 3.02 Election, Term of Office. Each officer shall be elected by the Board of Directors and shall hold office until his or her successor shall have been elected and qualified, or until the death, resignation or removal of such officer.

Section 3.03 Resignations. Any officer may resign at any time by giving written notice to the Chairman, the Secretary or the Board of Directors. Any such resignation shall

take effect at the time specified therein or if the time is not specified, upon delivery thereof and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.04 Removal. Any officer may be removed for cause or at will by the vote of the majority of the Board of Directors.

Section 3.05 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause, shall be filled in the manner prescribed in these Bylaws for regular election to such office.

Section 3.06 Chairman. The Chairman shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board of Directors. The Chairman shall preside at all meetings of the Board of Directors. The Chairman may sign and execute, in the name of the Corporation, 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 Chairman and such other duties as may from time to time be assigned to such office by the Board of Directors.

Section 3.07 Treasurer. The Treasurer shall receive and have charge of all funds of the Corporation and shall disburse such funds only as directed by the Board of Directors. The Treasurer shall, in general, perform all duties incident to the office of chief financial officer. In addition, at the request of the Chairman or in case of his or her absence or disability, the Treasurer shall perform all duties of the Chairman and, when so acting, shall have all

the powers of, and be subject to all restrictions upon, the Chairman. The Treasurer shall also perform such other duties as may from time to time be assigned to that office by the Board of Directors or the Chairman.

Section 3.08 Secretary. The Secretary shall:

(a) Certify and keep at the office of the Corporation, 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;

(b) Keep at the office of the Corporation, or at such other place as the Board of Directors may order, a book of minutes of all meetings of the Board of Directors, recording therein the time and place of meetings, whether regular or special, and, if special, how authorized, the notice thereof given, and the proceedings thereat;

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;

(d) Be custodian of the records of the Corporation;

(e) Exhibit at all reasonable times to any director, upon application, the Bylaws and minutes of the proceedings of the Board of Directors of the Corporation; and

(f) In general, perform all duties of the office of Secretary and such other duties as may from time to time be assigned to such office by the Board of Directors or the Chairman.

Section 3.09 Subordinate Officers. Subordinate officers shall perform such duties as shall be prescribed from time to time by the Board of Directors or the Chairman.

## ARTICLE IV

### General

Section 4.01 Fiscal Year. The fiscal year of the Corporation shall begin January 1 and end December 31 of each year, except the first fiscal year which shall run from the date the Charter was approved by Ordinance No. 1060.

Section 4.02 Public Meetings. To the extent practicable, meetings of the Corporation shall be held within the County of King and shall be open to the public as required under the Open Public Meetings Act, Chapter 42.30 RCW, as amended; and all meetings of the Board of Directors shall be called and held in accordance with said law. At any such meeting, any citizen shall have a reasonable opportunity to address the Board of Directors either orally or by written memoranda.

## ARTICLE V

### Amendment of Bylaws and Charter

Section 5.01 Amendment of Bylaws. The Board of Directors, by vote or written consent, may amend or repeal these Bylaws, or may adopt new Bylaws, all subject to the approval of the City Council.

Section 5.02 Amendment of Charter. The Charter of the Corporation may be amended only by Ordinance of the City of Redmond.

## ARTICLE VI

### Books and Records

Section 6.01 Books and Records. The Corporation shall keep correct and complete books and records of account, minutes of the proceedings of the Board of Directors and such other records as may be necessary or advisable. The finances of the Corporation are subject to examination by the state auditor's office pursuant to RCW 43.09.260.



SECRETARY'S CERTIFICATE

The undersigned hereby certifies that the undersigned is the Secretary of the Redmond Public Corporation, a public corporation organized under the laws of the State of Washington; that the foregoing is a true, complete and correct copy of the Bylaws of said Corporation; and that said Bylaws are in full force and effect as of the date hereof.

DATED \_\_\_\_\_, 1982.

\_\_\_\_\_  
Secretary

