

Woodruff Place EID

Economic Improvement District

WOODRUFF PLACE ECONOMIC IMPROVEMENT DISTRICT

BOARD POLICIES

ARTICLE I.

Name, Authority, and Actions

Section 1.1. Name. The name of this board is the Woodruff Place Economic Improvement Board, hereinafter referred to as the “Board.” The Board shall serve as the board of the Woodruff Place Economic Improvement District (the “EID”).

Section 1.2. Authority. The Board exists and operates by virtue of Indiana Code § 36-7-22-1 et seq., as amended (the “Act”) and assumes its powers and responsibilities set forth therein.

Section 1.3. Board Actions. The Members (as hereinafter defined) of the Board may act only as a board. No individual Member may bind the Board or the EID unless authorized to do so by resolution entered in the records of the Board authorizing the Member to act on its behalf as its authorized agent.

ARTICLE II.

Membership

Section 2.1. Status. The application, appointment, term, and removal of Members of the Board shall be in accordance with the Act. The Board shall consist of seven (7) individuals (each, a “Member” and collectively, the “Members”).

Section 2.2. Compensation. Members of the Board serve without compensation, provided, however, that nothing contained herein shall limit a Member from receiving payment for work performed for the EID in accordance with Indiana’s Public Works law.

Section 2.3. Term. The term of a Member is three (3) years . Members are appointed in overlapping terms, so the entire board is not vacated at one time. A Member may continue to serve until his successor is qualified as provided by law.

ARTICLE III.

Meetings

Section 3.1. Regular Meetings. Regular meetings of the Board are scheduled on the second Tuesday of every other month at 7 p.m. in the Woodruff Place Town Hall. Meetings will be held in January, March, May, July, September, November. Meetings may be held at an alternate venue—e.g. an online platform—if circumstances dictate. The President may change the date, time, and location in order to ensure a quorum or to meet special situations. Such regular meetings of the Board may be held without notice to Members of the Board or upon such notice as may be fixed by the Members. Public notice is given of every meeting of the Board.

Section 3.2. Special Meetings. Special meetings of the Board may be called by the President of the Board or upon written request by two or more Members of the Board. Notice of the time and place of a special meeting shall be served upon, telephoned, mailed or e-mailed to each Member at his or her usual place of business or residence at least forty-eight (48) hours prior to the time of the meeting. Members, in lieu of such notice, may sign a written waiver of notice either before the time of the meeting, at the meeting, or after the meeting. Attendance by a Member in person at any such special meeting shall constitute a waiver of notice.

Section 3.3. Open Door and Open Records. All meetings of the Board, except executive sessions, are subject to the Indiana Open Door Law (Indiana Code § 5-14-1.5) and are open to the public. All records of the Board shall be kept in accordance with the Indiana Access to Public Records Law (Indiana Code § 5-14-3).

Section 3.4. Executive Sessions. Executive sessions of the Board are called by the President or by two or more Members of the Board and appear on the meeting's written agenda. Executive sessions are held under the limitation of Indiana Code § 5-14-1.5-6.

Section 3.5. Quorum. Four (4) Members of the Board constitute a quorum at each Board meeting. When a quorum is present at any meeting, the vote of a plurality of

the Members having voting power shall decide any question brought before such meeting.

Section 3.6. Dissent. A Member, who is present at a meeting of the Board at which action on any matter is taken, shall be conclusively presumed to have assented to the action taken, unless his dissent shall be affirmatively stated by him at and before the adjournment of such meeting (in which event the fact of such dissent shall be entered by the Secretary of the meeting in the minutes of the meeting). The right of dissent provided for herein shall not be available, in respect of any matter acted upon at any meeting, to a Member who voted at the meeting in favor of such matter and did not change his vote prior to the time that the result of the vote on such matter was announced by the chairman of such meeting.

Section 3.7. Rules of Order. The latest revision of *Roberts' Rules of Order* governs the conduct of all Board meetings.

ARTICLE IV. Officers

Section 4.1. Officers. Officers of the Board are President, Secretary, and Treasurer.

Section 4.2. Election of Officers. The Officers shall be chosen annually at the regular January meeting to take office at the January meeting. Each such Officer shall hold office until his or her successor shall have been duly chosen and qualified, or until his or her death, or until such Officer shall resign, or shall have been removed in the manner provided by law.

Section 4.3. Assistant Officers. The Board may have one or more Assistant Officers who shall have such powers and duties as the Officers whom they are elected to assist shall specify and delegate to them and such other powers and duties as the Board may prescribe. An Assistant Secretary may, in the event of the absence of the Secretary, attest the execution of all documents by the Board.

Section 4.4. Duties of President. The President presides at all Board meetings and appoints committees of the Board.

Section 4.5. Duties of Secretary. The Secretary signs all documents requiring the Secretary's signature. Board minutes are recorded by the Secretary and are approved monthly by the Board.

Section 4.6. Duties of Treasurer. The Treasurer monitors the budget, financial records, reports, audits, and investments. The Treasurer and President sign checks

which are approved by the Board for payment of expenses lawfully incurred by the EID.

Section 4.7 Indemnification of Officers

The EID shall indemnify as a matter of right every person made a party to a proceeding because such person is or was:

(a) a member of the EID Board of Directors;

(b) an officer of the EID Board; or

(c) while a director or officer of the Board, serving at the Board's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, whether for profit or not (each an "Indemnitee"), against all liability incurred by such person in connection with the proceeding; provided that it is determined in the specific case that indemnification of such person is permissible in the circumstances because such person has met the standard of conduct for indemnification specified in the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"). The EID shall pay for or reimburse the reasonable expenses incurred by an Indemnitee in connection with any such proceeding in advance of final disposition thereof in accordance with the procedures and subject to the conditions specified in the Act. The EID shall indemnify as a matter of right an Indemnitee who is wholly successful, on the merits or otherwise, in the defense of any such proceeding against reasonable expenses incurred by the person in connection with the proceeding without the requirement of a determination as set forth in the first sentence of this paragraph.

Upon demand by a person for indemnification or advancement of expenses, as the case may be, the EID shall expeditiously determine whether the person is entitled thereto in accordance with this Article and the procedures specified in the Act.

The indemnification provided under this Article shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Article.

ARTICLE V.

Committees

Section 5.1. Appointment of Committees. Committees are appointed as needed by the President. Committees may include, but are not limited to, the Budget Committee and Personnel Committee.

ARTICLE VI.

Finance

Section 6.1. Financial Powers. The Board has all financial powers and responsibilities as provided by statute, establishes funds for the safekeeping of EID's finances, and invests the EID's funds in accordance with Indiana law and regulations.

Section 6.2. Contracts. Unless otherwise ordered by the Board, all written contracts entered into by the EID shall be executed on behalf of the EID by the President and one other officer of the Board. The EID must comply with IC 36-1-12 when contracting for services.

Section 6.3. Checks. All checks issued in the name of the EID shall be signed by either the Treasurer or President.

Section 6.4. Deposits. All funds of the EID shall be deposited to the credit of the EID in such federally-insured depositories as the Board of Directors may select.

Section 6.5. Fiscal/Budget Year. The fiscal year of the EID shall begin on the first day of January of each year and end on the last day of December of each year. The budget year of the EID shall be the same as the fiscal year

Section 6.7. Review. The EID will be subject to the following reviews:

- After each year, the EID will contract with a third-party to audit the EID's finances.
- As required by IC 36-7-22-21, the EID shall submit an annual report to the City- County Council before February 15 of each year. The report must summarize the EID's activities and expenditures during the preceding calendar year.

- After five (5) years, and again after ten (10) years, the EID will contract with a third-party consultant to provide a review of operations, programs, and budgets of the EID and the Board.

Section 6.8. Budget. As required by IC 36-7-22-17, the Board shall submit to the City-County Council, before November 1 of each year, a budget for the following calendar year. The City- County Council may approve, modify, or reject the proposed budget.

ARTICLE VII.

Amendments

Section 7.1. Amendments. These Policies may be amended by a plurality vote of the Members of the Board at any regular meeting, providing that notice of the amendment was given at the preceding regular meeting of the Board.

ANNUAL CALENDAR

January

- WPEID board member nominations submitted to City County Council for approval.
- Update WPEID property database.
- Prepare annual audit of prior year.
- WPEID BOD elects officers.

by February 15

Annual report submitted to City County Council (According to Indiana code).

by March 1

Annual assessments submitted to Marion County Treasurer (According to Treasurer's Office).

by November 1

Submit annual budget for the following year to City County Council for approval (According to Indiana Code).

December

Civic League Board nominates EID Board Members.

Adopted by the Woodruff Place EID Board of Directors on October 4, 2016.

Amended by the Woodruff Place EID Board of Directors May 11, 2021.

Amended by the Woodruff Place EID Board of Directors January 10, 2023.